



MRC Agrotech Ltd

MRC AGROTECH LTD
Office No. 1028, 10th Floor,
The Summit - Business Bay Omkar
Near Western Express Highway,
Andheri East., Mumbai - 400093

NOTICE TO SHAREHOLDERS

Notice is hereby given that an Extraordinary General Meeting of the company will be held on Wednesday, 3rd April, 2024 at 1 P.M. IST (Indian Standard Time) through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”) to transact the following business. The venue of the meeting shall be deemed to be the Registered Office of the Company, at Office No. 1028, 10th Floor, The Summit - Business Bay Omkar, Near Western Express Highway, Andheri East., Mumbai - 400093.

SPECIAL BUSINESS:

1. TO OFFER, ISSUE AND ALLOT EQUITY SHARES (FOR CASH) ON PREFERENTIAL BASIS

To consider and, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:

1. RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the “Act”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), each as amended from time to time, the listing agreements entered into by the Company with BSE Limited (the “Stock Exchange”) on which the equity shares of the Company having face value of Rs.10/- each (“Equity Shares”) are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India (“SEBI”) and/or any other statutory / regulatory authorities (hereinafter referred to as “Applicable Regulatory Authorities”) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents and permissions as may be necessary or required from applicable Regulatory Authorities (including the Stock Exchange) and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, the consent and approval of the Members be and is hereby accorded to create, issue, offer and allot upto 45,07,500 (Forty Five lakhs Seven Thousand and Five Hundred) fully Paid up Equity Shares at a price of Rs.16.00 (Rupees Sixteen only) per Equity Share (at a premium of Rs.6.00 per Equity Share), aggregating upto Rs.7,21,20,000/- (Rupees Seven Crores Twenty One Lakhs and Twenty Thousand only) which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the “Floor Price”), to the Proposed Allottees, who are Promoters/Non

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Promoters for cash by way of a preferential issue on a private placement basis (“Preferential Issue”), and on such terms and conditions as may be determined by the Board in accordance with the Act, SEBI ICDR Regulations and other applicable laws. While issuing the shares, if required, the authorized capital of the company be increased.

SL. No	Name of the Investor	Category of the Investor	No of Shares	Subscription Amount in Rupees
1	ESPS Capital Advoisor Pvt Ltd	Promoter / PAC	3,070,000	4,91,20,000
2	Vijay Radhavinod Agarwal	Non – Promoter/Public	650,000	1,04,00,000
3	Shalja Goyal	Non – Promoter/Public	50,000	8,00,000
4	Sunita Devi Garg	Non – Promoter/Public	100,000	16,00,000
5	Surendra Kumar Beniwal	Non – Promoter/Public	100,000	16,00,000
6	Ajay Kumar Amar Singh	Non – Promoter/Public	50,000	8,00,000
7	Kaustubh Agarwal	Non – Promoter/Public	100,000	16,00,000
8	Jyoti Ajay Gupta	Non – Promoter/Public	50,000	8,00,000
	Kranti Prabhakar Shanbhag	Non – Promoter/Public	100,000	16,00,000
10	Shobha Singh	Non – Promoter/Public	50,000	8,00,000
11	Darshan Jindal	Non – Promoter/Public	187,500	30,00,000

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Equity Shares is 04th March, 2024 being the date 30 days prior to the date of this Extra-Ordinary General Meeting (“Relevant Date”) on which this special resolution is proposed to be passed. RESOLVED FURTHER THAT without prejudice to the generality of the above Resolution, the issue of the Equity Shares to the Investors under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals.
- The Equity Shares to be offered, issued and allotted shall rank paripassu with the existing Equity Shares of the Company in all respects including the payment of dividend and voting rights, if any;
- The Equity Shares to be allotted shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.

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- d) The Investors shall be required to bring in the entire consideration for the Equity Shares to be allotted to such Investors, on or before the date of allotment thereof, Provided, if any of the Investor fails to apply within the stipulated time to the full extent of their eligibility or is found not eligible for the Preferential Allotment pursuant to any statutory or regulatory restrictions imposed, the Company shall allot the shares to the Investors up to the extent of their eligible applications received.
- e) The consideration for allotment of Equity Shares shall be paid to the Company from the bank accounts of the Investors.
- f) The Equity Shares shall be allotted in dematerialised form only within a maximum period of fifteen (15) days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permissions.
- g) The Equity Shares so offered, issued and allotted shall not exceed the number of Equity Shares as approved herein above.

2. TO OFFER, ISSUE AND ALLOT EQUITY SHARES (OTHER THAN CASH) ON A PREFERENTIAL BASIS

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

2. “RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the “Act”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or reenactment(s) thereof for the time being in force) and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated (“FEMA”), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), as amended from time to time, the listing agreements entered into by the Company with the BSE Limited (the “Stock Exchange”) on which the Equity Shares of the Company having Face Value of Rs. 10/- each (“Equity Shares”) are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs (“MCA”), the Reserve Bank of India (“RBI”), the Securities and Exchange Board of India (“SEBI”) and/or any other competent authorities (hereinafter referred to as “Applicable Regulatory Authorities”) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term

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shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent and approval of the Members of the Company (“Members”) be and is hereby accorded to the Board to create, issue, offer and allot at an appropriate time, in one or more tranches, up to 55,59,000 (Fifty Five Lakhs Fifty Nine Thousand) fully Paid up Equity Shares of the Company having a Face Value of Rs. 10/- (Rupee Ten Only) each at a price of Rs. 16.00/- (Rupees Sixteen only) per Equity Share (including a premium of Rs. 6.00/- (Rs. Six only) per share (‘Preferential Allotment Price’), aggregating to not exceeding Rs. 8,89,44,000/- (Rupees Eight Crores Eighty Nine Lakhs and Forty Four Thousand Only), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the “Floor Price”), to the Proposed Allottees (Shareholders of M/s Agronica Seeds Spark Private Limited(“Target Company”)), who are Promoters/Non Promoters, for consideration other than cash being payment to be made towards the acquisition of 10,20,000 Equity Shares representing 51% of the Shareholding of the M/s Agronica Seeds Spark Private Limited (“Target Company”)(herein after referred to as “Swap Shares”), on a preferential issue basis (“Preferential Allotment”) on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws. While issuing the shares, if required, the authorized capital of the company be increased.

Sl no	Name of Proposed Allottees M/s Agronica Seeds Spark Private Limited	Category (Promoter/Non Promoter)	Maximum No. of Equity Shares proposed to be issued
1	Ms. Shweta Singh	Promoter / PAC	35,19,859
2	Mr. Shivendra Singh	Non – Promoter/Public	6,03,402
3	Ms.Archana Singh	Non – Promoter/Public	2,15,033
4	Mr.Shailendra Singh	Non – Promoter/Public	2,15,033
5	M/s Firstcall India Equity Advisors Private Limited	Non – Promoter/Public	10,05,673

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the floor price for the Preferential Issue of the Equity Shares is 04th March, 2024 i.e. 30 days prior to the date of the Extra-Ordinary General Meeting (“Relevant Date”) on which this special resolution is proposed to be passed.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals.

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- b) The Equity Shares to be offered, issued and allotted shall rank paripassu with the existing Equity Shares of the Company in all respects including the payment of dividend and voting rights, if any;
- c) The Equity Shares to be allotted shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- d) The Equity Shares shall be allotted in dematerialised form only within a maximum period of fifteen (15) days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permissions.
- e) The Equity Shares so offered and issued to the Proposed Allottees, are being issued for consideration other than cash against the Swap Shares, being the acquisition of Shares of Target Company from the Proposed Allottees for non-cash consideration and the transfer of such Shares to the Company will constitute the consideration for the Equity Shares to be issued by the Company to the Proposed Allottees pursuant to this resolution; and
- f) The Equity Shares so offered, issued and allotted shall not exceed the number of Equity Shares as approved herein above.

Without prejudice to the generality of the above, the issue of the Equity Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.

RESOLVED FURTHER that the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER that for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Preferential Issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchanges for obtaining of in-principle and listing approval of the Equity Shares and other activities as may be necessary for obtaining listing and trading approvals, file necessary forms with the appropriate authority or expedient in this regard and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations, take all other steps which may be incidental, consequential,

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relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER that the Board be and is here by authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER that all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.

3. Increase in Authorised Share Capital of the Company and Alteration of Capital Clause of Memorandum of Association of the Company

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder consent of the Members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from existing Rs. 10,50,00,000/- (Rupees Ten Crores Fifty Lakhs only) divided into One Crore Fifty Lakhs Equity Shares Only of Rs.10/- each per Equity Share (Rupees Ten each)to Rs. 20,50,00, 000/- (Rupees Twenty Crore Fifty Lakhs Only) divided into Two Crore Fifty Lakhs Equity Shares Only of Rs.10/- each per Equity Share(Rupees Ten each) ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, consent of the Members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place, the following:-

“V. The Authorized Share Capital of the Company is Rs. 10,50,00,000/- (Rupees Ten Crores Fifty Lakhs only) divided into One Crore Fifty Lakhs Equity Shares Only of Rs.10/- each per Equity Share (Rupees Ten each)to Rs. 20,50,00, 000/- (Rupees Twenty Crore Fifty Lakhs Only) divided into Two Crore Fifty Lakhs Equity Shares Only of Rs.10/- each per Equity Share(Rupees Ten each) with the rights, privileges and conditions attached thereto as per the relevant provisions contained in that behalf in the Articles of Association of the Company and with power to increase or reduce the same and to divide the shares in several classes and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being in force, and to vary, modify, enlarge or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Act or provided by the Articles of Association of the Company for the time being in force.

” RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board / Committee of the Board or any officer(s) authorized by the Board of Directors, be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard”

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4. Alteration of Articles of Association of the Company

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

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, consent of the Members of the Company be and is hereby accorded for alteration of Regulation 2 of the Articles of Association of the Company by substituting in its place, the following:-

2. The Authorized Share Capital of the Company shall be as stated in Clause V of the Memorandum of Association of the Company.

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. Appointment of Mr. Ashok Singh (DIN 08423436) as Non-Executive and Non-Independent Director & CEO of the Company

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

“RESOLVED THAT in accordance with the provisions of Section 152 read with other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Ashok Singh (DIN 08423436) who was appointed as an Additional Director on the recommendation of Nomination and Remuneration Committee and the Board of Directors with effect from 10th November 2023 in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of the ensuing Extraordinary General Meeting of the Company and who is not Disqualified under Section 164 of companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Non Independent Director of the Company for a term of Five (05) years, with effect from 3rd April, 2024 to 2nd April, 2029.

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. Appointment of Mr. Sanjay Kumar Singh, (DIN: 06928519) as an Independent Director.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 161(1) of the Companies Act, 2013 (the Act), Regulation 17 (1C) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 read with the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and other applicable provisions (including any statutory modification or re-enactment thereof for the time being in force); Mr. Sanjay Kumar Singh, (DIN: 06928519), who was appointed

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by the Board of Directors as an Additional Independent Director of the Company with effect from 29th December 2023 and who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and who is not Disqualified under Section 164 of companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an independent Director of the Company not liable to retire by rotation, for a term of three (03) years, with effect from 3rd April, 2024 to 2nd April, 2027.

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. Appointment of Ms. Swati Sharma, (DIN: 08361279) as an Independent Director.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 161(1) of the Companies Act, 2013 (the Act), Regulation 17 (1C) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 read with Article of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and other applicable provisions (including any statutory modification or re-enactment thereof for the time being in force); Ms. Swati Sharma, (DIN: 08361279), who was appointed by the Board of Directors as an Additional Independent Director of the Company with effect from 29th December 2023 and who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and who is not Disqualified under Section 164 of companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby appointed as an independent Director of the Company not liable to retire by rotation, for a term of three (03) years, with effect from 3rd April, 2024 to 2nd April, 2027.

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

8. Appointment of Mr. Jainendra Baxi, (DIN: 07829878) as an Independent Director.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 161(1) of the Companies Act, 2013 (the Act), Regulation 17 (1C) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 read with Article of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and other applicable provisions (including any statutory modification or re-enactment thereof for the time being in force); Mr. Jainendra Baxi, (DIN: 07829878), who was appointed by the Board of Directors as an Additional Independent Director of the Company with effect from 8th March 2024 and who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and who is not Disqualified under Section 164 of companies Act, 2013 and in respect of whom the Company has received a notice

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in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an independent Director of the Company not liable to retire by rotation, for a term of three (03) years, with effect from 3rd April, 2024 to 2nd April, 2027.

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

9. Continuation of Mr. Sadanandan Azadathil Choikandy, (DIN: 08487613) as Non-Executive and Non-Independent Director of the Company on completion of 75 years of age.

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

“RESOLVED THAT pursuant to regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval be and is hereby accorded for continuation of Mr. Sadanandan Azadathil Choikandy, (DIN: 08487613) as a Non-Executive Non Independent Director of the Company liable to retire by rotation, who would attain the age of 75 years on 16-05-2024.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

10. To appoint statutory auditors of the Company and to fix their remuneration and to pass the following resolution thereof.

“RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. Choudhary Choudhary & Co., (FRN No: 002910C) Chartered Accountants with its Partner Mr. Tanuja Mishra (M.No: 136933) be appointed as the Statutory Auditors of the company at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company for the Financial Years 2023-24, and 2024-25. The appointment of new statutory audit firm and its partner is for the reason that of a casual vacancy caused by resignation due to personal reasons of M/s C. P. Lodhia, Chartered Accountants, Chartered Accountants., (Firm Registration No. 127848W).

” RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolutions, the Board / Committee of the Board or any officer(s) authorized by the Board of Directors, be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard”.

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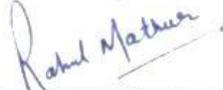


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The members of the Company place on record their deep appreciation of the contributions made by Mr. Kiritkumar Madhavlal Shah during his tenure as Chairman and Managing Director of the Company and Mr. Sunil Krishnakumar Agarwal during his tenure as Director of the Company.

By Order of the Board

For **MRC AGROTECH LTD**


Name: Rahul Mathur
Company Secretary & Compliance Officer



Date: 8th March, 2024

Registered Office:

Office No. 1028, 10th Floor

The Summit - Business Bay Omkar

Near Western Express Highway

Andheri East.

Mumbai - 400093.

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NOTES:

1. General instructions for accessing and participating in the EGM through VC/OAVM Facility and voting through electronic means including remote e-voting.
 1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs, Government of India (“MCA”) issued General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 21/2021 and 02/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 14, 2021 and May 5, 2022, respectively, (“MCA Circulars”) allowing, inter-alia, conduct of AGMs / EGMs by Companies through Video Conferencing/ Other Audio-Visual Means (“VC/ OAVM”) facility upto December 31, 2022, in accordance with the requirements provided in paragraph 3 and 4 of the MCA General Circular No. 20/2020. In compliance with these Circulars, provisions of the Act and the Listing Regulations, the EGM of the Company is being conducted through VC/ OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the EGM shall be the Registered Office of the Company.
 2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting.
 3. 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 facility of participation at the EGM through VC/OAVM will be made available for 1000 members on a 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 AGM without restriction on account of first come first served basis.
 4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
 5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the 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.

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6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.mrcagro.com. The Notice can also be accessed from the website of the Stock Exchange i.e., BSE Limited at www.bseindia.com and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

8. The Cut-off-Date for the purpose of ascertaining Members who are eligible to receive this Notice is as on Friday, March 1st, 2024. The cut-off-date for the purpose of determining the eligibility to vote by electronic means and at the EGM is Saturday, March 27th, 2024 (the "Cut-off-Date"). Only the Members 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 shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
9. The Remote e-voting period commences on Sunday, March 31st, 2024, at 09.00 a.m. and ends on Tuesday, April 2nd, 2024, at 5.00 p.m. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on Cut-off-Date i.e., as on Saturday, March 27th, 2024, may cast their vote by remote e-voting. Thereafter remote e-voting module shall be disabled by NSDL for voting. 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 or casting vote through e-voting system during the meeting. Once the vote on a Resolution is cast by the Member, the shareholder will not be allowed to change it subsequently or cast the vote again. 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 Saturday, March 27th, 2024.
- 10. A person who is not a member as on the Cut-off-Date should treat this Notice for information purposes only.**
11. The Board of Directors of the Company has appointed Ms. Vidhi Thakkar, Mumbai as the Scrutinizer to act as Scrutinizer to scrutinize entire voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.

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12. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website and on website of NSDL [https:// www.evoting.nsdl.com](https://www.evoting.nsdl.com) within 48 hours of the conclusion of the Meeting and will also be communicated to BSE Limited, where the shares of the Company are listed.

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 meetings for Individual shareholders holding securities in dematmode

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.nsdl.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 the 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.

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Type of shareholders	Login Method
	<ol style="list-style-type: none"><li data-bbox="592 342 1457 504">2. If you are 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.<li data-bbox="592 510 1457 1093">3. 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 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.<li data-bbox="592 1099 1457 1216">4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none">Existing users who have opted for Easi / Easiest, can login through their user id and password. The option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/loginor www.cdslindia.com and click on New System Myeasi.After successful login of Easi/Easiest the user will also be able to see the E Voting Menu. The Menu will have links to an e-Voting service provider i.e., NSDL. Click on NSDL to cast your vote.If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e., NSDL where the e-Voting is in progress.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	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 the 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.

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.

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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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.
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 022-23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meetings 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 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***

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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.
 - 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.co.in 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 the General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join the 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 cast 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 kabhishek35@yahoo.com with a copy marked to evoting@nsdl.co.in.
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 toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.co.in

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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 info@mrcagro.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 info@mrcagro.com. If you are 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 meetings for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
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

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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. During the EGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the EGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the EGM and announce the start of the casting of vote through the e-voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-voting will be closed with the formal announcement of closure of the EGM.
3. The Scrutinizer shall after the conclusion of voting at the Extraordinary General Meeting, will first count the votes casted during the EGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the EGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
4. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.mrcagro.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchange – BSE Ltd, where the shares of the Company are listed.
5. Members are encouraged to join the Meeting through Laptops for better experience.
6. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
7. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
8. 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 info@mrcagro.com. The same will be replied by the company suitably.

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OTHER GUIDELINES FOR MEMBERS:

1. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the EGM and other related details, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the EGM and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:
 - a. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to Registrar & Share Transfer Agents at busicomp@vsnl.com.
 - b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
2. The Notice of the EGM and other related documents, will be available on the website of the Company at www.mrcagro.com and the website of BSE at www.bseindia.com. The Notice of EGM will also be available on the website of NSDL at www.evoting.nsdl.com.
3. Corporate members intending to send their authorized representatives to attend the EGM are requested to send a certified true copy of the appropriate resolution/ authority, as applicable, authorizing their representatives to attend and vote on their behalf at the EGM.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, March 28, 2024, to Wednesday, April 3rd, 2024 (both days inclusive) for the purpose of the Extraordinary General Meeting.
5. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Purva Sharegistry (India) Pvt. Ltd for assistance in this regard.
6. Members whose shareholding is in electronic mode are requested to direct change of address notification and updates of bank account details to their respective depository participant/(s). Members are requested to utilize the Electronic Clearing System (ECS) for receiving dividends.
7. SEBI has decided that securities of listed companies can be transferred only in

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dematerialized form and therefore members are requested to note that to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.

8. Members are requested to address all correspondence, including on matters relating to dividends, to the Registrar and Share Transfer Agents, Purva Sharegistry (India) Pvt. Ltd., No. 9, Shiv Shakti Ind. Estate, Gr. Floor, J. R. Boricha Marg Lower Parel, Mumbai, Maharashtra, 400011 India or can email at busicomp@vsnl.com.
9. Members are requested to note that, dividends, if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/ Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/ shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on www.iepf.gov.in. The Members/ Claimants can file only one consolidated claim in a financial year as per the IEPF Rules.
10. Members wishing to claim dividends that remain unclaimed are requested to correspond with the Registrar and Share Transfer Agent as mentioned above. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Act, be transferred to the Investor Education and Protection Fund (IEPF).
11. In case of joint holders attending the EGM, only such joint holder who is higher in the order of names will be entitled to vote.
12. Members holding shares in electronic (dematerialized) form are advised to send the request/(s) for change pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), Mandates, Nomination, Power of Attorney, Change of Address, Change of Name, Email Address, Contact Numbers etc. to their respective Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and its Transfer Agents to provide efficient and better services. The Company or its Registrars cannot act on any such requests received directly from the members holding shares in electronic form.
13. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account/(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participants and holdings should be verified.

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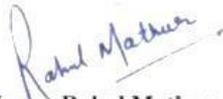


MRC Agrotech Ltd

14. Pursuant to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the information/ brief profiles about the Directors proposed to be appointed/ re-appointed at the EGM are given in the Annexure to this Notice as applicable.

By Order of the Board

For **MRC AGROTECH LTD**


Name: Rahul Mathur
Company Secretary & Compliance Officer



Date: 8th March, 2024

Registered Office:

Office No. 1028, 10th Floor

The Summit - Business Bay Omkar

Near Western Express Highway

Andheri East.

Mumbai - 400093.



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND / OR REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

ITEM NO.1:

The relevant disclosures in relation to the Preferential Issue as required under the SEBI ICDR Regulations and the Act read with the rules issued thereunder, are set forth below:

Particulars of the Preferential Issue including date of passing of Board resolution:

The Board of Directors at its meeting held on 8th March, 2024 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance of 45,07,500 (Forty Five lakhs Seven Thousand and Five Hundred) Equity Shares at a price of 16.00 (Rupees Sixteen only) per Equity Share (at a premium of Rs.6.00 per Equity Share), aggregating upto Rs.7,21,20,000/- (Rupees Seven Crores Twenty One Lakhs and Twenty Thousand only) to the Investors/allottees, for cash consideration, by way of a preferential issue on a private placement basis.

Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued:

Up to 45,07,500 (Forty Five lakhs Seven Thousand and Five Hundred only) Equity Shares at a price of Rs. 16.00 (Rupees Sixteen only) per Equity Share (at a premium of Rs.6.00 per Equity Share), aggregating upto Rs.7,21,20,000/- (Rupees Seven Crores Twenty One Lakhs and Twenty Thousand only) such price being not less than the minimum price as on the Relevant Date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

Basis on which the price has been arrived at and justification for the price (including premium, if any):

The Equity Shares of the Company are listed on BSE Limited (“BSE”) (referred to as the “Stock Exchange”). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and BSE, being the Stock Exchange with higher trading volumes for the preceding ninety trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

In terms of the applicable provisions of the SEBI ICDR Regulations, the floor price for the Preferential Issue is Rs.12.96 per Equity Shares. The price per Equity Share to be issued pursuant to the Preferential Issue is fixed at Rs. 16.00 being not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

Purpose/Objects of the Preferential Issue and aggregate amount proposed to be raised:

The Company proposes to raise an amount aggregating up to Rs. 7,21,20,000/- (Rupees Seven Crores Twenty One Lakhs and Twenty Thousand only) through the Preferential Issue. The proceeds of the Preferential Issue shall be utilized for repayment of borrowings of the Company, working capital requirement, meeting future funding requirements and other general corporate purposes of the Company.

Relevant Date:

In terms of the provisions of Chapter V of the SEBI ICDR Regulations and as per Regulation 161 of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue is March 4th, 2024, being the working day preceding 30 days prior to the date of this Extra-Ordinary General Meeting (EGM)

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MRC Agrotech Ltd

The class or classes of persons to whom the allotment is proposed to be made:

The Preferential Issue of Equity Shares is proposed to be made to One Promoter and Ten Non-Promoters (Public)

Intent of the Promoters, directors or keymanagerial personnel of the Company to subscribe to the Preferential Issue.

No other Promoters other than as mentioned above, Directors or Key Managerial Personnel or their relatives, except the Investors intend to subscribe to any Equity Shares pursuant to the Preferential Issue

Proposed time frame within which the Preferential Issue shall be completed

As required under the SEBI ICDR Regulations, the Equity Shares shall be allotted by the Company within a maximum period of 15 days from the date of passing of this Resolution, provided that where the allotment of the proposed Equity Shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

Material terms of raising such securities

The Equity Shares being issued shall be pari-passu with the existing Equity Shares of the Company in all respects, including dividend and voting rights.

Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price

During the year, no preferential allotment has been made to any person as of the date of this Notice

Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the Company consequent to the Preferential Issue.

(i) Identity of the allottee and the percentage of post preferential issue capital that may be held by them:

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MRC Agrotech Ltd

Name of the Proposed Allottee	Ultimate Beneficial Owners, Nationality	Category	Pre-issue share holding	Pre-issue Share holding (%)	Post issue Share holding	Post issue Share holding(%)
ESPS Capital Advoisor Pvt Ltd	Mr. Ashok Kumar Singh and Mr. Sanjay Kumar Singh are Directors in the Company	Promoter / PAC	0	0	3,070,000	14.98
Vijay Radhavinod Agarwal	Not Applicable	Non – Promoter/Public	0	0	650,000	3.17
Shalja Goyal	Not Applicable	Non – Promoter/Public	0	0	50,000	0.24
Sunita Devi Garg	Not Applicable	Non – Promoter/Public	0	0	100,000	0.49
Surendra Kumar Beniwal	Not Applicable	Non – Promoter/Public	0	0	100,000	0.49
Ajay Kumar Amar Singh	Not Applicable	Non – Promoter/Public	0	0	50,000	0.24
Kaustubh Agarwal	Not Applicable	Non – Promoter/Public	0	0	100,000	0.49
Jyoti Ajay Gupta	Not Applicable	Non – Promoter/Public	0	0	50,000	0.24
Kranti Prabhakar Shanbhag	Not Applicable	Non – Promoter/Public	0	0	100,000	0.49
Shobha Singh	Not Applicable	Non – Promoter/Public	0	0	50,000	0.24
Darshan Jindal	Not Applicable	Non – Promoter/Public	0	0	187,500	0.92

Notes: The post issue share holding percentage is arrived after considering all the preferential allotments proposed to be made under this notice.

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(ii) The change in control, if any, in the Company that would occur consequent to the Preferential Issue, and the percentage of post preferential issue capital that may be held by the allottee

There will be no change in control in the Company consequent to the completion of the Preferential Issue to the Investors. The percentage of post preferential issue capital that will be held by the Investors shall change from 0% to 7.02%.

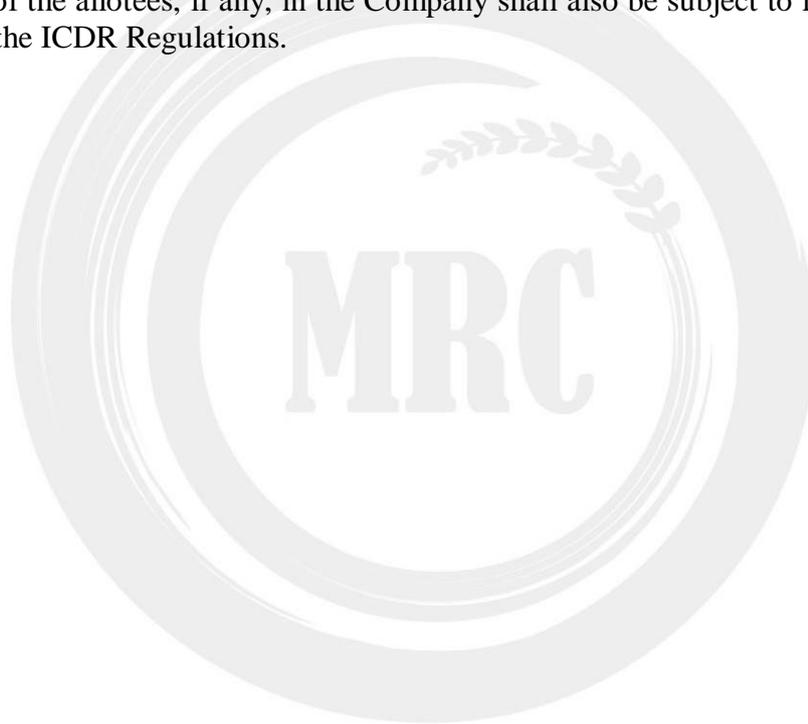
Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects

Entire contribution towards the preferential issue is made by One Promoter and Ten Non Promoters

Valuation and Justification for the allotment proposed to be made for consideration other than cash - Not applicable

Lock-in period:

The Equity Shares to be allotted on a preferential basis shall be locked-in for such period as specified under Regulations 167 of the SEBI ICDR Regulations. The pre-preferential allotment shareholding of the allottees, if any, in the Company shall also be subject to lock-in as per the provisions of the ICDR Regulations.



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Shareholding pattern of the Company before and after the Preferential Issue

S.No	Category of shareholder	No. of shares held (Pre Preferential)		No. of shares held (Post Preferential)	
		No. of shares held	% of Shareholding	No. of shares held	% of Shareholding
(A)	Promoter & Promoter Group				
(A1)	Indian				
(a)	Individuals/Hindu undivided Family	22,17,631	21.28	57,37,490	28.00
(b)	Bodies Corporate	--	--	30,70,000	14.98
	Sub Total A1	22,17,631	21.28	88,07,490	42.99
(A2)	Foreign	--	--	--	--
	Sub Total A2	--	--	--	--
	Total Promoter shareholding A=A1+A2	22,17,631	21.28	88,07,490	42.99
(B)	Public				
(B1)	Institutions	--	--	--	--
(B2)	Central Government/ State Government(s) / President of India	--	--	--	--
(B3)	Non-Institutions				
(a.1)	Individual share capital upto Rs. 2 Lacs	47,56,034	45.64	47,56,034	23.21
(a.2)	Individual share capital in excess of Rs. 2 Lacs	26,71,384	25.63	51,42,352	25.10
(b)	NBFCs registered with RBI				
(c)	Employee Trusts				
(d)	Overseas Depositories (holding DRs)				

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(e)	BODIES CORPORATE	1,25,867	1.21	11,31,540	5.52
(e)	Any Other(CLEARING MEMBER)	3,95,909	3.8	3,95,909	1.93
(e)	Any Other(NON RESIDENT INDIANS (NON REPAT))				
(e)	Any Other(NON RESIDENT INDIANS (NRI))	2,54,075	2.44	2,54,075	1.24
	Sub Total B3	82,03,269	78.72	1,16,79,910	57.01
	B=B1+B2+B3	82,03,269	78.72	1,16,79,910	57.01
(C)	Non Promoter-Non Public	--	--	--	--
(C1)	Shares underlying DRs	--	--	--	--
(C2)	Shares held by Employee Trust	--	--	--	--
	C=C1+C2	--	--	--	--
	Total (A+B+C)	1,04,20,900	100.00	2,04,87,400	100.00

Notes: The pre-issue Share Holding Pattern is as per the share holding pattern as on December 31, 2023. The post issue paid-up capital is arrived after considering all the preferential allotment, proposed to be made under this notice and the pre-issue share holding pattern continue to be the share holder of the Company

Listing:

The Company will make an application to BSE at which the existing Equity Shares are presently listed, for listing of the Equity Shares that will be issued.

SEBI Takeover code:

In the present case the proposed allottees would not attract SEBI Takeover Code and therefore is not under obligation to give open offer to the public except making certain disclosures to Stock Exchanges.

Company Secretary's Certificate

The certificate from ACS Divya Mohta, (Mem. No.: 47040),(COP: 17217),Practicing Company Secretary, certifying that the Preferential Issue is being made in accordance with the

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requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link: www.mrcagro.com

Other disclosures/undertaking

- The Company, its Promoters and its Directors are not categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India and have not been categorized as a fraudulent borrower. Consequently, the disclosures required under Regulation 163(1) (i) of the ICDR Regulations is not applicable.
- None of its directors or promoters are fugitive economic offenders as defined under the ICDR Regulations.
- The Company does not have any outstanding dues to SEBI, it has pending waiver application with Stock Exchanges (BSE) or the depositories; – The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees, before an application seeking in-principle approval is made by the Company to the stock exchange(s) where its equity shares are listed;
- The Company shall be making application seeking in-principle approval to the stock exchange(s), where its equity shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution;
- The Company shall re-compute the price of the Equity Shares to be allotted under the Preferential Allotment in terms of the provisions of SEBI ICDR Regulations where it is required to do so.
- If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Equity Shares to be allotted under the Preferential Allotment shall continue to be locked-in till the time such amount is paid by the allottees.
- The Company is in compliance with the conditions for continuous listing;
- Since the Equity Shares have been listed on the recognized stock exchanges for a period of more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price in terms of regulation;
- The Proposed Allottee and the promoter and promoter group has not sold any equity shares during 90 trading days preceding the Relevant Date.
- The Equity Shares held by the proposed allottee in the Company are in dematerialized form only.
- As equity Shares of the Company are listed on the stock exchanges and the Preferential Issue is more than 5% of the post issue share capital, report of the registered valuer is required and obtained under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 and under applicable provisions of SEBI ICDR Regulations, for the proposed Preferential Issue.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Equity Shares to Investor is being sought by way of a special

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resolution as set out in the said item no. 1 of the Notice. Issue of the Equity Shares pursuant to the Preferential Issue would be within the Authorised Share Capital of the Company.

A copy of the Memorandum of Association of the Company duly amended will be available for inspection in the manner provided in this Notice.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No.1 of the accompanying Notice for approval by the Members of the Company as a Special Resolution. None of the Directors, Key Managerial Personnel or their relatives other than the Proposed Allotees, are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No.1 of this notice except and to the extent of their shareholding in the Company.

ITEM NO. 2:

The following Statement sets out all material facts relating to the Ordinary/Special Resolutions mentioned in the accompanying Notice:

The Members are hereby informed that, In order to meet the company's expansion and diversification requirements in line with the strategy to grow and gain market share and strengthen its Market position, the Board in its meeting held on 8th March, 2024, has approved the acquisition of 51% shareholding of M/s Agronica Seeds Spark Private Limited ("Target Company") through share swap by issuing up to 55,59,000 (Fifty Five Lakhs Fifty Nine Thousand) Equity Shares ("Equity Shares") (representing upto 27.13% of the post preferential allotment share capital) of Rs. 10 each ("Shares Issue Price"), of face value of Rs.10/- each of the Company on a preferential basis for consideration other cash to entities/persons mentioned in Point 19 below.

Pursuant to provisions of Section 62(1)(c) read with Section 42 of the Companies Act, 2013 ("Act"), any preferential allotment of securities needs to be approved by the shareholders by way of Special Resolution. Salient features of preferential issue of Equity shares are given in the Resolution. Further, in terms of Regulation 73 of SEBI (ICDR) Regulations, 2009 ("ICDR Regulations"), the following disclosures are needed to be made in the Explanatory Statement to the Notice of the General Meeting:

For the said acquisition it is decided to acquire 10,20,000 Equity Shares constituting 51% stake of the Target Company from the equity shareholders of the Target Company. As a purchase consideration for the said acquisition, the Company has proposed to allot its equity shares to the shareholders of the target company being the payment towards the swap shares. For acquisition of the equity shares of target company, it is proposed to issue and allot equity shares of the Company on a preferential basis for consideration other cash.

Accordingly, the Board pursuant to its resolution dated 8th March, 2024, has approved the issue of upto 55,59,000 (Fifty Five Lakhs Fifty Nine Thousand) fully Paid-up Equity Shares of the Company having a Face Value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 16.00/- (Rupees Sixteen Only) per Equity Share (including a premium of Rs. 6.00/- (Rupees Six only) per share ('Preferential Allotment Price') to the Proposed Allotees for a consideration other than cash, which is not less than the floor price prescribed under Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") on a preferential basis. Pursuant to the above transaction, there would be no change in the management or control or would not result in the transfer of ownership of the Company to the Proposed Allotees. Necessary information/details in relation to the

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Preferential Issue as required under the SEBI ICDR Regulations and the Companies Act, 2013 (“Act”) read with the rules issued there-under, are set forth below:

1. Particulars of the offer including the date of passing of the Board resolution:

The Board, pursuant to its resolution dated 8th March, 2024, has approved the proposed preferential issue of upto 55,59,000 (Fifty Five Lakhs Fifty Nine Thousand) Equity Shares at a price of Rs. 16.00/- (Rupees Sixteen) per Equity Share (including a premium of Rs. 6.00/- (Rupees Six only) per share, for consideration other than cash, which is not less than the floor price prescribed under Chapter V of the SEBI ICDR Regulations, on a preferential basis.

2. Objects of the preferential issue:

The Company has agreed to discharge the total Purchase Consideration payable for the acquisition of the Target Company by acquiring 10,20,000 Shares constituting 51% stake of the Target Company from the Proposed Allottees for consideration other than cash-settled by allotment of Equity Shares of the Company as mentioned in resolution at Item No. 2 in this notice and explanatory statement, subject to SEBI ICDR Regulations and requisite approvals from stock exchanges and any other regulatory approvals, as may be applicable.

3. Kinds of securities offered and the price at which the security is being offered and the total number of shares or other securities to be issued

The Company has agreed to issue upto 55,59,000 (Fifty Five Lakhs Fifty Nine Thousand) Equity Shares at a price of Rs. 6.00/- (Rupees Sixteen) per Equity Share (including a premium of Rs. 6.00/- (Rupees Six Paise) per share which is not less than the floor price prescribed under Chapter V of the SEBI ICDR Regulations.

4. The basis on which the price has been arrived at and Justification of Price (including premium, if any):

The Company is listed on BSE Limited and the Equity Shares of the Company are frequently traded in accordance with Regulation 164 of the ICDR Regulations. For the purpose of computation of the price per Equity Share, the BSE Limited, the stock exchange which has the highest trading volume in respect of the Equity Shares of the Company, during the preceding 90 Trading days prior to the relevant date has been considered. The Floor Price of Rs. 12.96/- (Rupees Twelve and Ninty Six Paise) is determined as per the pricing formula prescribed under SEBI ICDR Regulations for the Preferential Issue of Equity Shares and is higher than the following:

- a) 90 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the BSE Limited (‘BSE’) preceding the Relevant Date: i.e. Rs. 12.96/- per Equity Shares;
- b) 10 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the BSE Limited (‘BSE’) preceding the Relevant Date: i.e. Rs. 12.59/- per Equity Shares.

5. The price or price band at/within which the allotment is proposed

The price per Equity Share to be issued is fixed at Rs.16.00/- which consists of Rs. 10/- as Face Value and Rs.6.00/- as premium per Equity Share. Kindly refer to the abovementioned point no. 4 for the basis of the determination of the price.

6. Relevant Date:

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In terms of the provisions of Chapter V of the SEBI ICDR Regulations and as per Regulation 161 of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue is March 4th, 2024, being the working day preceding 30 days prior to the date of this Extra-Ordinary General Meeting (EGM)

7. Shareholding pattern of the Company before and after the Preferential Issue

S.No	Category of shareholder	No. of shares held (Pre Prerential)		No. of shares held (Post Prerential)	
		No. of shares held	% of Shareholding	No. of shares held	% of Shareholding
(A)	Promoter & Promoter Group				
(A1)	Indian				
(a)	Individuals/Hindu undivided Family	22,17,631	21.28	57,37,490	28.00
(b)	Bodies Corporate	--	--	30,70,000	14.98
	Sub Total A1	22,17,631	21.28	88,07,490	42.99
(A2)	Foreign	--	--	--	--
	Sub Total A2	--	--	--	--
	Total Promoter shareholding A=A1+A2	22,17,631	21.28	88,07,490	42.99
(B)	Public				
(B1)	Institutions	--	--	--	--
(B2)	Central Government/ State Government(s) / President of India	--	--	--	--
(B3)	Non-Institutions				
(a.1)	Individual share capital upto Rs. 2 Lacs	47,56,034	45.64	47,56,034	23.21
(a.2)	Individual share capital in excess of Rs. 2 Lacs	26,71,384	25.63	51,42,352	25.10
(b)	NBFCs registered with RBI				

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(c)	Employee Trusts				
(d)	Overseas Depositories (holding DRs)				
(e)	BODIES CORPORATE	1,25,867	1.21	11,31,540	5.52
(e)	Any Other(CLEARING MEMBER)	3,95,909	3.8	3,95,909	1.93
(e)	Any Other(NON RESIDENT INDIANS (NON REPAT))				
(e)	Any Other(NON RESIDENT INDIANS (NRI))	2,54,075	2.44	2,54,075	1.24
	Sub Total B3	82,03,269	78.72	1,16,79,910	57.01
	B=B1+B2+B3	82,03,269	78.72	1,16,79,910	57.01
(C)	Non Promoter-Non Public	--	--	--	--
(C1)	Shares underlying DRs	--	--	--	--
(C2)	Shares held by Employee Trust	--	--	--	--
	C=C1+C2	--	--	--	--
	Total (A+B+C)	1,04,20,900	100.00	2,04,87,400	100.00

Notes: The pre-issue Share Holding Pattern is as per the share holding pattern as on December 31, 2023. The post issue paid-up capital is arrived after considering all the preferential allotment, proposed to be made under this notice and the pre-issue share holding pattern continue to be the share holder of the Company.

8. Name and address of valuer who performed valuation

The Valuation was performed by Mr. Krishna Komaravolu, a Registered Valuer (Reg. No. IBBI Registration No. IBBI/RV/06/2020/12902) having his office at H.No.7-1-214, Flat No.401, Dharam Karan Road, Ameerpet, Hyderabad-5000016.

9. The amount which the Company intends to raise by way of such securities

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The shares are being allotted for a consideration other than cash as full consideration payable for the acquisition as mentioned above.

10. Material terms of raising such securities, proposed time schedule, principal terms of assets charged as securities, issue including terms and rate of dividend on each share, etc

The Equity Shares are being issued on a preferential basis for a consideration other than cash at an issue price of Rs.16.00/- per share at a premium of Rs.6.00/- per share in accordance with Regulation 164 of SEBI ICDR Regulations to the Proposed Allottees, towards full payment of total consideration payable by the Company for the acquisition of the 51% issued and Paid-Up Share Capital of the Target Company. The Equity Shares being issued shall be pari-passu with the existing Equity Shares of the Company.

11. The class or classes of persons to whom the allotment is proposed to be made

The aforementioned allotment, if approved, is proposed to be made to both Promoter/PAC and non-promoters.

12. The intention of Promoters, Directors or Key Managerial Personnel and senior management to subscribe to the offer

The Equity Shares shall be offered to the Proposed Allottees only. None of the Promoters other than as mentioned above, Directors, Key Managerial Personnel and Senior Management of the Company intends to subscribe to any of the Equity Shares proposed to be issued under the Preferential Allotment.

13. The proposed time within which the allotment shall be completed

As required under the SEBI ICDR Regulations, the Company shall complete the allotment of the Equity Shares on or before the expiry of 15 (fifteen) days from the date of passing of the special resolution by the Members for issue and allotment of the Equity Shares, provided that where the issue and allotment of the shares is pending on account of pendency of any approval or permission for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions.

14. The change in control, if any, in the Company that would occur consequent to the preferential offer

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the Equity Shares.

15. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price

During the year, no preferential allotment of any securities has been made to any person.

16. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer

The Company proposes to discharge the total Purchase Consideration payable for the acquisition of the Target Company by acquiring 10,20,000 Equity Shares constituting 51%

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stake of the Target Company from the Proposed Allottees for consideration other than cash by issuance of Equity Shares on a preferential basis to the Proposed Allottees. The valuation of the same is based on the independent valuation report dated March 6th, 2024, received from Mr. Krishna Komaravolu, a Registered Valuer (Reg. No. IBBI Registration No. IBBI/RV/06/2020/12902) having his office at H.No.7-1-214, Flat No.401, Dharam Karan Road, Ameerpet, Hyderabad-5000016 in compliance with Regulation 163(3) of the SEBI (ICDR) Regulations.

17. Lock-in Period

The proposed allotment of the Equity Shares, shall be subject to a lock-in as per the requirements of ICDR Regulations. However, in addition to the lock-in period prescribed under ICDR Regulations, the said Equity Shares shall along with any further issuance of shares such as Bonus Shares, which may arise in future, shall be locked in for a further period as may be mutually agreed upon by the Company and the Proposed Allottees.

18. Listing

The Company will make an application to the Stock Exchanges at which the existing shares are listed, for listing of the aforementioned Equity Shares. The above shares, once allotted, shall rank pari passu with the then existing equity shares of the Company in all respects.

19. Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed Allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the Company consequent to the Preferential Issue

Identity of the Allottees and the percentage of post preferential issue capital that may be held by them:

Name of the Proposed Allottee	Ultimate Beneficial Owners, Nationality	Category	Pre- issue share holding	Preissue Share holding (%)	Post issue Share holding	Post issue Share holding(%)
Mrs. Shweta Singh	NOT APPLICABLE	Promoter/ PAC	0	0	35,19,859	17.18
Mr. Shivendra Singh	NOT APPLICABLE	Non Promoter/ Public	0	0	6,03,402	2.95
Mrs. Archana Singh	NOT APPLICABLE	Non Promoter/ Public	0	0	2,15,033	1.05

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Mr. Shailendra Singh	NOT APPLICABLE	Non Promoter/ Public	0	0	2,15,033	1.05
M/s Firstcall India Equity Advisors Private Limited	Dr.V.V.L.N. Sastry, Indian	Non Promoter/ Public	0	0	10,05,673	4.91

20. Practicing Company Secretary's Certificate

A certificate from ACS Divya Mohta, (Mem. No.: 47040),(COP: 17217), Practicing Company Secretary, certifying that the issue of Equity Shares is being made in accordance with requirements of ICDR Regulations shall be placed before the General Meeting of the shareholders. The same is also available at the website of the Company at www.mrcagro.com.

21. Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects

No contribution is being made by Promoter or Directors of the Company, as part of the Preferential Issue.

23. Undertaking

- Neither the Company nor any of its Directors and/or Promoters have been declared as wilful defaulters as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
- Neither the Company nor any of its Directors and/or Promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- The Company is in compliance with the conditions for continuous listing, and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- The Proposed Allottees have confirmed that it has not sold any equity shares of the Company during the 90 Trading Days preceding the Relevant Date.
- The Company shall re-compute the price of the relevant securities to be allotted under the preferential allotment in terms of the provisions of SEBI ICDR Regulations if it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations, if required. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the preferential issue shall continue to be locked-in till the time such amount is paid.

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- f) The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the Stock Exchanges and the Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.

The approval of the Members is being sought to enable the Board to issue and allot the Equity Shares on a preferential basis, to the extent and in the manner as set out in the resolution and the explanatory statement. None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

ITEM NO: 3&4

The present authorised capital of the company is Rs. Rs. 10,50,00,000/- (Rupees Ten Crores Fifty Lakhs only). Since the Company is going to expand the business and its operations need to stabilize the existing capital structure, it has become necessary to increase the Authorized capital to 20,50,00, 000/- (Rupees Twenty Crore Fifty Lakhs Only) divided into Two Crore Fifty Lakhs Equity Shares Only of Rs.10/- each per Equity Share(Rupees Ten each) by creation of 1,00,00,000 (One Crores) Equity shares of Rs.10/- (Rupees Ten Only) each ranking pari-passu with the existing Equity shares of the Company”.

Consequently relevant Clauses of Memorandum and Articles of Association are required to be amended.

Your Directors recommend the resolution and none of the Directors are interested in the resolution.

ITEM NO: 5

Appointment of Mr. Ashok Singh (DIN 08423436) as Non-Executive and Non-Independent Director & CEO of the Company

Mr. Ashok Singh was appointed as Additional Director in the category of Non Executive and Non Independent Director of the Company by the Board of Directors w. e. f. 10th November 2023 in terms of Section 161 of the Companies Act, 2013 (“Act”) subject to the Articles of the Association of the Company and holds such office upto the date of this Extra-Ordinary General Meeting. Mr. Ashok Singh has given his consent pursuant to the provisions of Section 152 of the Companies Act, 2013 and declaration of non-disqualification to act as Director of the Company in terms of Section 164 of the Companies Act, 2013. Mr. Ashok Singh has declared that he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

Save and except the above, none of the other Directors, Key Managerial Personnel(s) and their relatives are in any way, concerned or interested, whether financially or otherwise in this resolution. This statement may also be regarded as an appropriate disclosure to take decision thereon.

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The Board recommends the above Ordinary Resolution set forth in Item No. 5 for the approval of the members of the Company.

The information or details required as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to him are given below:

S. No.	Name of the Director	Ashok Kumar Singh
1	DIN	08423436
2	Date of Birth	04/03/1988
3	Date of Appointment	10/11/2023
4	Qualification	Post graduate diploma in Management
5	Experience & Expertise	He is a First Generation Entrepreneur with Hands on experience of more than a Decade in Financial World. He is having In Depth knowledge of his core domain Financial Services. He is known for his knowledge base on National and Global Capital Markets with finest Portfolio Management. He has started his career in 2007 and worked with India's Best Financial Services Companies
6	Directorship in other Public Listed Entities	1
7	Number of Shares Held in Company	11
8	Chairman / Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	1
9	Name of listed entities in which person resigned in past three years	NIL
10	Whether related with other Directors / Key Managerial Personnel	No

ITEM NO: 6

Pursuant to provisions of Section 161 (4) of the Companies Act, 2013, rules thereof and the Articles of Association of the Company and on recommendation of the Nomination and Remuneration Committee; the Board of Directors at its meeting held on 29th December, 2023 has approved the appointment of Mr. Sanjay Kumar Singh, (DIN: 06928519) in the category of Independent Director for a term of three (03) years, commencing with effect from 3rd April, 2024 to 2nd April, 2027.

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On the recommendation and necessary certificate provided by the Nomination and remuneration Committee , the board considered said appointment subject to approval of Shareholder in ensuing General Meeting.

He is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director. Further, the Company has received declarations from him stating that he meets the criteria of independence as prescribed in Section 149(6) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that he has not been debarred or disqualified from holding the office as a Director by the Securities and Exchange Board of India (SEBI) or the Ministry of Corporate Affairs or any such statutory /regulatory authority.

In the opinion of the Board of Directors; he possesses integrity, expertise and experience and fulfils the conditions for the appointment as an Independent Director as specified under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and he is independent of the management of the Company.

A copy of the draft letter for the appointment of Mr. Sanjay Kumar Singh as Independent Director setting out the terms & conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day and the same has also been put up on the Company website www.mrcagro.com. The other details of Mr. Sanjay Kumar Singh, whose appointment is proposed at item no.6 of the accompanying Notice, have been given in the attached annexure.

Except, Mr. Sanjay Kumar Singh, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the Resolution at Item No. 6 of the Notice.

The information or details required as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to him are given below:

S. No.	Name of the Director	Sanjay Kumar Singh
1	DIN	06928519
2	Date of Birth	04-06-1971
3	Date of Appointment	10-11-2023
4	Qualification	MBA
5	Experience & Expertise	Sanjay Kumar Singh have more than 25 years of experience in various consulting domains like Finance, Sales, Marketing and Business Advisory. He is known for his precise analysis, practical insights and razor-sharp strategy. As a Director of the firm, he is deeply involved in consulting with clients and associates
6	Directorship in other Public Listed Entities	0
7	Number of Shares Held in Company	0
8	Chairman / Member of the	3

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	Committee(s) of Board of Directors of other Companies in which he is a Director	
9	Name of listed entities in which person resigned in past three years	0
10	Whether related with other Directors / Key Managerial Personnel	No

ITEM NO: 7

Pursuant to provisions of Section 161 (4) of the Companies Act, 2013, rules thereof and the Articles of Association of the Company and on recommendation of the Nomination and Remuneration Committee; the Board of Directors at its meeting held on 29th December, 2023 has approved the appointment of Ms. Swati Sharma, (DIN: 08361279) in the category of Independent Director for a term of three (03) years, commencing with effect from 3rd April, 2024 to 2nd April, 2027.

On the recommendation and necessary certificate provided by the Nomination and remuneration Committee, the board considered said appointment subject to approval of Shareholder in ensuing General Meeting.

She is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director. Further, the Company has received declarations from him stating that she meets the criteria of independence as prescribed in Section 149(6) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that she has not been debarred or disqualified from holding the office as a Director by the Securities and Exchange Board of India (SEBI) or the Ministry of Corporate Affairs or any such statutory /regulatory authority.

In the opinion of the Board of Directors; he possesses integrity, expertise and experience and fulfils the conditions for the appointment as an Independent Director as specified under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and he is independent of the management of the Company.

A copy of the draft letter for the appointment of Ms. Swati Sharma as Independent Director setting out the terms & conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day and the same has also been put up on the Company website www.mrcagro.com. The other details of Ms. Swati Sharma, whose appointment is proposed at item no.7 of the accompanying Notice, have been given in the attached annexure.

Except, Ms. Swati Sharma, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the Resolution at Item No. 7 of the Notice.

The information or details required as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to him are given below:

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S. No.	Name of the Director	Ms. Swati Sharma
1	DIN	08361279
2	Date of Birth	09/11/1975
3	Date of Appointment	29/12/2023
4	Qualification	M.Sc. MED & Pd.D.
5	Experience & Expertise	Swati Sharma has hands on experience of 21 years which includes 11 years at Loyola college of education, Jamshedpur and 10 years at Mumbai Universal college of education and Nirmala college of education.
6	Directorship in other Public Listed Entities	0
7	Number of Shares Held in Company	0
8	Chairman / Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	3
9	Name of listed entities in which person resigned in past three years	0
10	Whether related with other Directors / Key Managerial Personnel	No

ITEM NO: 8

Pursuant to provisions of Section 161 (4) of the Companies Act, 2013, rules thereof and the Articles of Association of the Company and on recommendation of the Nomination and Remuneration Committee; the Board of Directors at its meeting held on 8th March, 2024 has approved the appointment of Mr. Jainendra Baxi, (DIN: 07829878) in the category of Independent Director for a term of three (03) years, commencing with effect from 3rd April, 2024 to 2nd April, 2027.

On the recommendation and necessary certificate provided by the Nomination and remuneration Committee, the board considered said appointment subject to approval of Shareholder in ensuing General Meeting.

He is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director. Further, the Company has received declarations from him stating that he meets the criteria of independence as prescribed in Section 149(6) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that he has not been debarred or disqualified from holding the office as a Director by the Securities and Exchange Board of India (SEBI) or the Ministry of Corporate Affairs or any such statutory /regulatory authority.

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In the opinion of the Board of Directors; he possesses integrity, expertise and experience and fulfils the conditions for the appointment as an Independent Director as specified under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and he is independent of the management of the Company.

A copy of the draft letter for the appointment of Mr. Jainendra Baxi as Independent Director setting out the terms & conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day and the same has also been put up on the Company website www.mrcagro.com. The other details of Mr. Jainendra Baxi, whose appointment is proposed at item no.8 of the accompanying Notice, have been given in the attached annexure.

Except, Mr. Jainendra Baxi, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the Resolution at Item No. 8 of the Notice.

The information or details required as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to him are given below:

S. No.	Name of the Director	Mr. Jainendra Baxi
1	DIN	07829878
2	Date of Birth	03/08/1978
3	Date of Appointment	08/03/2024
4	Qualification	Film Production
5	Experience & Expertise	As per document attached
6	Directorship in other Public Listed Entities	0
7	Number of Shares Held in Company	0
8	Chairman / Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	0
9	Name of listed entities in which person resigned in past three years	0
10	Whether related with other Directors / Key Managerial Personnel	No

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ITEM NO: 9

Mr. SadanandanAzadathilChoikandy, (DIN: 08487613), Non-Executive Non-Independent Director, was re-appointed on the Board of the Company on 30.09.2023, in terms of Companies Act, 2013.

The Securities and Exchange Board of India (SEBI) has amended the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 vide circular dated May 9, 2018, which requires continuance of any Non-Executive Director who has attained the age of 75 years after seeking the priorapproval of shareholders by way of a Special Resolution.

Mr. SadanandanAzadathilChoikandyshall attain the age of 75 years on 16-05-2024, hence approval by way of Special Resolution is placed before the shareholders in order to comply with the aforesaid circular. Apart from being a Director on the Board, Mr. Sadanandan Azadathil Choikandy is also member of Audit Committee, Nomination and Remuneration Committee and Stakeholders Committee and has been effectively performing his duties and providing valuable guidance to the Company in key strategic matters from time to time.

The Board is of the opinion that Mr. Sadanandan Azadathil Choikandy'srich and diverse experience is a valuable asset to the Company which adds value and enriched point of view during Board discussions and decision making. He is also a person of integrity who possesses required expertise and his association as Non-Executive Non Independent Director will be beneficial to the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives other than Mr. Sadanandan Azadathil Choikandy himself is in any way concerned or interested financially or otherwise, in the said resolution.

The Board recommends the special resolution as set out at Item No.9 of the Notice for approval by the shareholders



MRC Agrotech Ltd

ITEM NO: 10

The following Explanatory Statement sets out all the material facts relating to the Item No. 10 of the accompanying notice.

Pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Audit and Auditors) Rules, 2014, as amended, M/s. Choudhary Choudhary & Co., (FRN No: 002910C) its Partner Mr. Tanuja Mishra (M.No: 136933) was appointed as the Statutory Auditors of the Company in the board meeting held on 8th March, 2024 for the Financial Years 2023-24 and 2024-25..

M/s. Choudhary Choudhary & Co., (FRN No: 002910C) have consented to the said appointment and confirmed that their appointment, if made will be within the limits specified under section 141(3)(g) of the Act and will be in compliance with the eligibility criteria / requirements specified under the Companies Act, 2013 and the RBI Guidelines.

Brief profile of M/s. Choudhary Choudhary & Co., are as under:

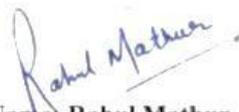
M/s. Choudhary Choudhary & Co., Chartered Accountants render timely, independent and objective counsel in the areas pertaining to accounting, auditing, taxation and management consultancy. For last few years, without undermining the importance of traditional areas of the practice such as Internal Audit, Statutory Audit, Domestic Taxation etc., the focus of the firm has been in the non-traditional areas such as Ind-AS Implementation, Valuations, Due Diligence, Mergers and Acquisition Support and Other variants of Audit, (like Concurrent Audit, Management Audit etc.).

Appointment of Statutory Auditors due to casual vacancy requires the approval of shareholders. Hence, the Board recommends this resolution set out in Item No. 9 as an Ordinary Resolution for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution, as set out at Item No. 9 of the Notice.

By Order of the Board

For **MRC AGROTECH LTD**


Name: Rahul Mathur
Company Secretary & Compliance Officer



Date: 8th March, 2024

Registered Office:

Office No. 1028, 10th Floor

The Summit - Business Bay Omkar

Near Western Express Highway

Andheri East. Mumbai - 400093.

(Formerly known as MRC Exim Ltd.)