

AGRIWISE FINSERV LIMITED
(Erstwhile StarAgri Finance Limited)

(CIN: U65999MH1995PLC267097)

Registered office: 601-604, A-wing, Bonanza Building,
Sahar Plaza, J.B. Nagar, Andheri (E) Mumbai – 400059

Email ID: compliance@staragrifinance.com

Website: www.staragrifinance.com

Tel No.: (020) 40467777 Fax No.: (020) 40467788

NOTICE TO THE ANNUAL GENERAL MEETING

Notice is hereby given that the 26th Annual General Meeting (AGM) of shareholders of Agriwise Finserv Limited (Erstwhile StarAgri Finance Limited) (CIN: U65999MH1995PLC267097) will be held on Tuesday, 10th August, 2021 at 11:00 a.m. at the registered office of the Company at 601-604, A-wing, Bonanza Building, Sahar Plaza, J.B. Nagar, Andheri (E) Mumbai – 400059, to transact the following:

Ordinary business

1. Adoption of Financial Statements

To receive, consider and adopt the audited financial statements of the Company for the year ended 31st March, 2021, including the audited Balance Sheet as at 31st March, 2021, the statement of audited Profit and Loss Account and the Cash Flow Statement for the financial year ended on that date together with the reports of the Board of Directors ('the Board') and Auditors thereon.

2. Re-Appointment of retiring director

To appoint a director in place of Mr. Amith Agarwal [DIN: 01140768], who retires by rotation and, being eligible, seeks re-appointment.

Special Business:

3. Approval for Related Party Transactions

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

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or any amendment thereto or re-enactment thereof for the time being in force), and the Company’s policy on Related Party transaction(s), approval of shareholders be and are hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with related parties within the meaning of Section 2(76) of the Act for the financial year 2021-22 as per the statement as detailed below:

Name of the Related Party	Name of the Directors or KMP's who is related	Nature of Relationships	Nature & particulars of the contracts or arrangements or transactions	Monetary value of contracts or arrangements or transactions
Star Agriware housing and Collateral Management Limited (SACML)	Mr. Suresh chandra Goyal, Mr. Amith Agarwal, Mr. Amit Khandelwal and Mr. Amit Goyal, Directors	Holding Company	Contract for availing collateral Management services on a continuous basis at a market competitive rate and at par with other vendors.	INR 15,00,000/-
			Contract for availing warehouse services of on a continuous basis at a market competitive terms.	INR 10,00,000/-
			Transactions for availing Lab Testing services on a continuous basis and to be paid actual basis.	INR 1,00,000/-
			Transactions of rent expenses for sharing common branch offices situated at different states/cities as per the respective lease agreement	As per agreement
			Transactions of rent income for use of Chakala Office as per sub lease agreement dated January 15, 2019 and a letter dated January 25, 2019	INR 60,000 /-
			Transactions of reimbursement of all direct expenses incurred by Company on behalf of SACML or vice versa to be paid/reimbursed on actual basis.	INR 10,00,000/-
Star Agri bazaar Technology Limited (SATL)	Mr. Suresh chandra Goyal, Mr. Amith Agarwal, Mr. Amit Khandelwal and Mr. Amit Goyal, Directors	Directors interested	Transactions of rent income for use of Chakala Office as per sub lease agreement dated January 15, 2019 and a letter dated January 25, 2019	INR 60,000/-
			Transactions of rent expenses for sharing common branch offices situated at different states/cities as per the respective lease agreement	As per agreement
Farmers Fortune (India) Private Limited (FFIPL)	Mr. Suresh chandra Goyal, Mr. Amith Agarwal, Mr. Amit Khandelwal and Mr. Amit Goyal, Directors	Fellow Subsidiary	Transactions of rent income for use of Chakala Office as per sub lease agreement dated January 15, 2019 and a letter dated January 25, 2019.	INR 60,000/-

Name of the Related Party	Name of the Directors or KMP's who is related	Nature of Relationships	Nature & particulars of the contracts or arrangements or transactions	Monetary value of contracts or arrangements or transactions
Star Agriinfrastructure Private Limited (SAIPL)	Mr. Sureshchandra Goyal, Mr. Amith Agarwal, Mr. Amit Khandelwal and Mr. Amit Goyal, Directors	Fellow Subsidiary	Transactions of rent income for use of Chakala Office as per sub lease agreement dated January 15, 2019 and a letter dated January 25, 2019.	INR 60,000/-
Star Agrilogistics Private Limited (SALPL)	Mr. Sureshchandra Goyal, Mr. Amith Agarwal, Mr. Amit Khandelwal and Mr. Amit Goyal, Directors	Fellow Subsidiary	Transactions of rent income for use of Chakala Office as per sub lease agreement dated January 15, 2019 and a letter dated January 25, 2019.	INR 60,000/-

RESOLVED FURTHER THAT the consent, sanction, permission or approval of shareholders be and are hereby accorded to the Board of Directors of the Company to enter into loan transactions in the ordinary course of business with the holding Company and the fellow subsidiary companies, related parties, provided that the aggregate value of transaction does not exceed INR 38,00,00,000 (Rupees thirty-eight crore only);

RESOLVED FURTHER THAT as per the Policy, the consent of the shareholders are also accorded to the Board of Directors of the Company for the transactions which cannot be foreseen at the beginning of the year provided the value per transaction does not exceed INR 1,00,00,000 (Rupees One Crore Only)."

4. **Approval for payment of remuneration to Independent Directors as per schedule V of the Companies Act, 2013**

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

RESOLVED THAT pursuant to provisions of Section 197 and any other applicable provisions, if any, of the Companies Act, 2013, read with rules made there under and subject to provisions of Schedule V (including any statutory modification(s) or any amendment(s) thereto or re-enactment thereof for the time being in force) and on recommendation of Nomination and Remuneration Committee and approval of Board of Directors at their meeting held on 29th June, 2021 and such other consents and permission as may be necessary, the approval of shareholders be and are hereby accorded to pay certain minimum guaranteed remuneration, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, to its Non-Executive Directors ('NEDs') and Independent Directors ('IDs'), subject to the same not exceeding the maximum limit laid down in Section II of Part II of Schedule V of the Companies Act, 2013;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all requisite, incidental, consequential steps to implement the above resolution and to perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable to give effect to this resolution.”

5. Approval for appointment of Mr. Amith Agarwal [DIN: 01140768] as Whole Time Director of the Company

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

“**RESOLVED THAT** pursuant to provisions of Sections 196, 197, 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the promoter employment agreement executed with the investor, as may be amended from time to time and on the recommendation of Nomination and Remuneration Committee and approval of Board of Directors at their meeting held on 29th June, 2021 and such other consents and permission as may be necessary and subject to such modifications, variations as may be approved and acceptable to the appointee, approval of the shareholders be and are hereby accorded to appoint Mr. Amith Agarwal (DIN: 01140768) as Whole Time Director of the Company for a period of three years from 01st July, 2021 to 30th June, 2024 at a remuneration of INR 52,89,984/- (Indian Rupees fifty-two lakhs eighty-nine thousand nine hundred eighty four only) per annum alongwith perquisites, allowance and other benefits, if any, not exceeding the maximum limits as laid down in Section II of Part II of Schedule V of the Companies Act, 2013 and on such other terms & conditions as may be agreed to the Board of Directors of the Company and Mr. Amith Agarwal;

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

RESOLVED FURTHER THAT the Board or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/consent from the government departments, as may be required in this regard;

RESOLVED FURTHER THAT the Board or any committee thereof, be and is hereby authorized to amend, alter, modify or otherwise vary the terms and conditions of the said appointment and/or remuneration as it may deem fit, without any further approval of shareholders of the Company and subject to the same not exceeding the limits specified under Section II of Part II of Schedule V of the Companies Act, 2013 and to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required in order to give effect to the aforesaid resolution.”

**By Order of the Board of Directors
For Agriwise Finserv Limited
(Erstwhile StarAgri Finance Limited)**

**Sd/-
Sankari Muthuraj
Company Secretary
Membership No: A25427**

**Place: Mumbai
Date: 29th June, 2021**

NOTES:

1. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 (“the Act”), in respect of the Special Business as set above and the details as required under Secretarial Standard on General meeting (SS-2) in respect of the Directors seeking appointment/ re-appointment at this General Meeting is annexed hereto.
2. A REGISTERED EQUITY SHAREHOLDER WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A SHAREHOLDER OF THE COMPANY, THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY DULY COMPLETED AND SIGNED, NOT LESS THAN 48 (FORTY-EIGHT) HOURS BEFORE THE COMMENCEMENT OF THE MEETING OF THE EQUITY SHAREHOLDERS.
3. A person can act as a proxy on behalf of shareholders not exceeding 50 (fifty) and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A shareholder holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the meeting.
4. Corporate shareholders are required to send to the Company Secretary a certified copy of the Board Resolution, pursuant to section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at 26th AGM.
5. Notice of 26th AGM along with the Financial Statement is being sent only through electronic mode to those shareholders whose email addresses are registered with the Company. Shareholders may note that the Notice will also be available on the Company’s website at www.agriwise.com

6. A shareholders or his/her Proxy is requested to bring the copy of the notice to the Meeting and produce the attendance slip, duly completed and signed, at the entrance of the Meeting venue.
7. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a shareholder would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
8. The Company has been maintaining, inter alia, the following statutory registers at its registered office:
 - i) Register of contracts or arrangements in which directors are interested under section 189 of the Act.
 - ii) Register of directors and key managerial personnel and their shareholding under section 170 of the Act.

The said registers will be made accessible for inspection and shall remain open and be accessible to any shareholder during the continuance of the meeting.
9. Shareholders are requested to:
 - a) Notify immediately any change in their address to the Company.
 - b) Quote their Folio Numbers in all correspondence with the Company.
10. Route-map to the venue of the Meeting is provided at the end of the Notice.
11. For ease of conduct, shareholders who would like to ask questions/express their views on the items of the businesses to be transacted at the meeting can send in their questions/comments in advance via email at compliance@agriwise.com.

EXPLANATORY STATEMENTS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 3:

Pursuant to provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014, the contract(s) or arrangement(s) or transaction(s) with a Related Party as mentioned in clause (a) to (g) of the said section require a Company to obtain approval of the Board of Directors and subsequently shareholders of the Company by way of an ordinary resolution in case the value of Related Party Transactions exceeds the stipulated thresholds prescribed in Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 and transactions other than in ordinary course of business and on arm's length basis.

Accordingly, Audit Committee and Board of Directors of the Company at their meeting held on 29th June, 2021 have considered and approved the proposed contract(s) or arrangement(s) or transaction(s) with a Related Party, in one or more tranches, for financial year 2021-22 as per the statement provided in the resolution and also the Board has recommended the Resolutions at Item No.3 of this Notice as an Ordinary Resolutions for your approval.

Hence, approval of shareholders by way of an Ordinary Resolution under section 188 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 is being sought to enable the Company to enter into proposed contract(s) or arrangement(s) or transaction(s), in one or more tranches, with a related party, for financial year 2021-22 as per the statement provided in the resolution.

The Board recommends the resolutions as set out in Item No. 3 of notice for approval of shareholders of the Company as an Ordinary Resolution.

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

Except Mr. Suresh Chandra Goyal, Mr. Amith Agarwal, Mr. Amit Khandelwal, Mr. Amit Kumar Goyal none of the Directors, Key Managerial Personnel or their relatives, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item No. 4:

Pursuant to Section 197(3) of the Companies Act, 2013 only managerial personnel i.e. Managing Directors, Whole-time Directors and Managers were entitled to remuneration in the event of loss or inadequacy of profits in any financial year, subject to compliance of Schedule V. But, in the same situation, Non-Executive Directors and Independent Directors could only be paid sitting fees for attending board & Committee meetings in accordance with Section 197(5) of the Companies Act, 2013 and were not entitled to anything else.

Major amendment was proposed by the Companies (Amendment) Act, 2020 with regard to remuneration to independent director and non-executive directors in the event of loss or inadequacy of profits.

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

The Board at its meeting held on 29th June, 2021 has approved the payment of remuneration, in the event of loss or inadequacy of profits in any financial year, to its NEDs and IDs, subject to the same not exceeding the maximum limit laid down in Section II of Part II of Schedule V of the Companies Act, 2013;

As per section 197 read with Schedule V of the Companies Act, 2013, approval of shareholders is required to be accorded for the payment of remuneration to NEDs and IDs, in the event of loss or inadequacy of profits in any financial year. Hence, the Board has recommended the resolution at Item No.4 of this Notice as a Special Resolutions for shareholders' approval.

Except Mr. Amit Goyal, Mr. Amit Khandelwal, Mrs. Mangala Prabhu and Mr. G. Chandrashekar and/or their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item no. 4.

Item No. 5

Star Agribazaar Technology Private Limited was a wholly owned subsidiary of Star Agriwarehousing and Collateral Management Limited. However, due to demerger of Star Agribazaar it is proposed to restructure the Board at group level. Accordingly, the Board at its meeting held on 29th June, 2021 appointed Mr. Amith Agarwal (DIN: 01140768) who was a non-executive Director in the Company, as a Whole Time Director of the Company. Further, he devotes his whole time of working hours to the company and are actively involved in the affairs of the Company. Also, he has rich and varied experience in the Industry.

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

The aggregate of salary, allowances, perquisites and other benefits in any one financial year shall not exceed the limits prescribed under Section 197, 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act or any modifications or re-enactment for the time being in force.

The Board of Directors is of the opinion that Mr. Amith Agarwal's vast knowledge and varied experience will be of great value to the Company and has recommended the Resolutions at Item No.5 of this Notice relating to his appointment as a Whole Time Director of the Company for a period of three years w.e.f. 01st July, 2021 upto 30th June, 2024 as a Special Resolutions for your approval.

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

Except Mr. Amith Agarwal or his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no. 5.

Disclosure as required under Schedule V Part II to the Companies Act, 2013 are given hereunder:

I. General Information

1)	Nature of Industry	Service Industry
2)	Date or Expected date of commencement of commercial production	N.A. since the Company has already commenced its business activities.
3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	N.A.
4)	Financial performance based on given indicators.	The details of financial performance for the years 2020-21 are provided in the financials.
5)	Foreign Investments or collaborators	N.A.

II. Information about the appointee:

Name of Managerial Personnel	Mr. Amith Agarwal
Background details	Mr. Amith Agarwal, aged 40 years, is an Executive Director and one of the founder members of the Company. He is a MBA from Mumbai University and graduated from Rajasthan University. He has also attended a short term course on “Finance for Entrepreneurs” at IIM Bangalore organized by NSRCEL. He has established numerous relationships with leading financial institutions for their rural lending and financing business. Known for his flair and drive in driving relationships and deploying innovative ideas, he is driving the creation of a global mindset within the company. His dual experience of dealing with rural India and corporates alike is helping in bridging the information divide and modernizing the rural sector.
Past Remuneration	Mr. Amith Agarwal was holding a non-executive Directorship and such not drawing any remuneration from the Company.

Recognition or awards	He is known for creating unique channel partnerships in the rural finance business. He has established numerous successful relationships with leading financial institutions for their rural lending and financing business. Known for his flair and drive in driving relationships and deploying innovative ideas.
Job Profile and his suitability.	Mr. Amith Agarwal brings with him an extensive experience in the rural lending, collateral, financing and agri sector. He leads the operations of company and ensure complete delivery and smooth functioning of the day to day operation of company. He is responsible for managing corporate tie-ups, legal and financial matters and business development activities. He plays a key role in realizing Company's vision of integrated development of India's rural ecosystem.
Remuneration proposed	Mr. Amith Agarwal shall be paid salary of INR 52,89,984/- (Indian Rupees fifty-two lakhs eighty-nine thousand nine hundred eighty-four only) per annum and shall be entitled to perquisites, allowance and other benefits subject to the provisions of Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V and/or such other limits as may be prescribed from time to time.

Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:

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

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

III. Other information:

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

IV. Disclosures: Not applicable

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

Name of Director	Mr. Amith Agarwal (DIN: 01140768)
Age	41 years
Date of Birth	12 th July, 1980
Date of first appointment	04 th August, 2014
Qualification	B.Com, MBA
Experience	Mr. Amith Agarwal brings with him an extensive experience in the rural lending, collateral, financing and agri sector. He leads the operations of company and ensure complete delivery and smooth functioning of the day to day operation of company. He has established numerous relationships with leading financial institutions for their rural lending and financing business.
Shareholding in the Company	10
No. of Board meeting attended during FY 20-21	5
Terms and condition of appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person	The terms and conditions are as agreed between Mr. Amith Agarwal and the Company. He was holding a non-executive Directorship and as such not drawing any remuneration from the Company. Remuneration details for proposed appointment are given in the text of the Explanatory Statement.
Other Directorship	<ol style="list-style-type: none"> 1. Star Agriwarehousing and Collateral Management Limited 2. Star Agribazaar Technology Private Limited 3. Agri Warehousing Service Providers(India) Association 4. Bikaner Agrimarketing Private Limited 5. Star Agriinfrastructure Private Limited 6. Star Agrilogistics Private Limited 7. Farmersfortune (India) Private Limited 8. Staragri Services Pte. Ltd.
*Membership/Chairmanship of Committee of other Boards	<p><u>Star Agriwarehousing and Collateral Management Limited</u> Chairman of CSR Committee</p> <p><u>Star Agriinfrastructure Pvt. Ltd.</u> Chairman of audit Committee Chairman of Nomination and Remuneration Committee</p>

Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Mr. Amith Agarwal is not related to any other Director and Key Managerial Personnel of the Company.
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*Memberships/ Chairmanships of only Audit, Nomination & Remuneration and CSR Committee in all other public limited companies have been considered.

**By Order of the Board of Directors
For StarAgri Finance Limited**

Sd/-

**Sankari Muthuraj
Company Secretary
Membership No: A25427**

**Place: Mumbai
Date: 29th June, 2021**