

NOTICE

Notice is hereby given that the **40TH ANNUAL GENERAL MEETING** of the members of **GROMAX AGRI EQUIPMENT LIMITED (FORMERLY KNOWN AS MAHINDRA GUJARAT TRACTOR LIMITED)** will be held on Friday, 19th July, 2019 at 1.00 p.m. at the Conference Room, 1st Floor, Gromax Agri Equipment Limited, Vishwamitri, Near Railway Overbridge, Vadodara - 390011, Gujarat to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2019 including the Audited Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss for the year ended on that date and Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Nikhil Madgavkar (DIN: 05163088) who retires by rotation and, being eligible, offers himself for re- appointment.
3. To appoint a Director in place of Mr. Sanjay Prasad (DIN: 05245631) who retires by rotation and, being eligible, offers himself for re-appointment.
4. To consider the appointment of the auditors M/s. B. K. Khare & Co., Chartered Accountants (Firm Registration Number - 105102W), as the Statutory Auditors of the Company and fix their remuneration and if thought fit, to pass the following as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof, for time being in force] and pursuant to the recommendation of the Audit Committee and the Board of Directors, M/s. B. K. Khare & Co., Chartered Accountants (Firm Registration Number - 105102W) be appointed as Statutory Auditors in place of retiring Auditors M/s. Bipin & Co., Chartered Accountants (Firm Registration Number - 101509W) to hold office for a term of 5 (Five) years from the conclusion of this Annual General Meeting (AGM) until the conclusion of 45th AGM to be held in the year 2024 on such remuneration as may be decided by the Board of Directors in addition to out of pocket expended as may be incurred by them during the course of the Audit.

FURTHER RESOLVED THAT approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection 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.”

SPECIAL BUSINESS:

5. Appointment of Ms. Manaswini Goel as a Director of the Company

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

“**RESOLVED THAT** Ms. Manaswini Goel (DIN: 08142619), who was appointed as an Additional Director with effect from 25th October, 2018, on the Board of the Company pursuant to provisions of section 152 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting of the Company in terms of section 161 of the Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Companies Act, 2013 proposing her candidature for the office of Director of the Company, be appointed as a Director of the Company, liable to retire by rotation.”

6. Appointment of Mr. Hurbert Christian as a Director of the Company

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

“**RESOLVED THAT** Mr. Hurbert Christian (DIN: 06852871), who was appointed as an Additional Director with effect from 30th March, 2019, on the Board of the Company pursuant to provisions of section 152 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting of the Company in terms of section 161 of the Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be appointed as a Director of the Company, liable to retire by rotation.”

7. Appointment of Mr. Nikhilesh Panchal as an Independent Director of the Company

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

“RESOLVED THAT pursuant to provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 made thereunder (including statutory modifications or enactments thereof for the time being in force) Mr. Nikhilesh Panchal (DIN: 00041080) who was appointed as an Additional Director designated as an Independent Director of the Company with effect from 30th March, 2019, on the Board of the Company under section 161 of the Companies Act 2013 and who holds office up to the date of this Annual General Meeting and who qualifies for being appointed as an Independent Director and in respect of whom a notice has been received from a member in writing, under section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, being so eligible be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (Five) consecutive years commencing from 30th March 2019 to 29th March 2024.”

8. Approval of the borrowing limit under Section 180(1)(c) of the Companies Act, 2013 and Approval for creation of charges under section 180(1)(a) of the Companies Act, 2013

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

- i) **“RESOLVED THAT** consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof), in accordance with Section 180(1)(c) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) for the time being in force) and the Memorandum and Articles of Association of the Company, to borrow any sum or sums of money from time to time at their discretion, for the purpose of the business of the Company, which together with the monies already borrowed by the Company, may exceed at any time, the aggregate of the existing paid-up capital of the Company and its free reserves (that is to say, reserves, not set apart for any specific purpose) by a sum not exceeding Rs. 26,00,00,000/- (Rupees Twenty Six Crores only) in the aggregate at any point of time, on the terms and conditions as it may think fit.

FURTHER RESOLVED THAT the Board be and is hereby authorized to take from time to time all decisions and steps necessary, expedient, proper in respect of the above and do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable as may be required to give effect to the aforesaid resolution.”

- ii) **“RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) for the time being in force), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) to mortgage, and/or create charge by whatever name called on all or any of the immovable and movable properties of the Company, including Stocks and Book Debts of the Company, wherever situate, both present and future or the whole or substantially the whole of the undertaking or undertakings of the Company, in such form and in such manner and on such terms and conditions as it may think fit, in the course of business or for securing any loans and/or advances that may be obtained by the Company, from any Banks/Financial Institutions/other Lender(s) to a sum not exceeding Rs. 26,00,00,000/- (Rupees Twenty Six Crores only) in excess of the aggregate of the existing paid-up capital of the Company and its free reserves (that is to say, reserves, not set apart for any specific purpose).

FURTHER RESOLVED THAT the Board be and is hereby authorized to take from time to time all decisions and steps necessary, expedient, proper in respect of the above and do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable as may be required to give effect to the aforesaid resolution.”

9. Alteration in object clause of Memorandum of Association of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 4, 13, and other applicable provisions 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, subject to such other requisite approvals, if any, in this regard from appropriate authorities and on terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, to alter Clause III of the Memorandum of Association of the Company as follows:

1. To replace the existing heading of clause III A - “The main objects for which the Company is established are:” as “The Objects to be pursued by the Company:”
2. To replace the existing heading of clause III B “Objects incidental or ancillary to the attainment of the main Objects are:” as “Matters considered necessary for furtherance of the above Objects:”

3. To delete the heading of Clause IIIC - 'Other Objects of the Company are:' and move all the existing sub-clauses of III C from Clause 31 to Clause 40 under Clause III B.
4. To replace the references of Companies Act, 1956 with Companies Act, 2013.

RESOLVED FURTHER THAT any Director, Mr. Sandeep Jaiwsal, Manager or Mr. Avdhesh Rathi, Chief Financial Officer or Mr. Sumeet Maheshwari, Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

By Order of the Board

Sd/-

Sumeet Maheshwari

Company Secretary

ACS 15145

Maheshwari.sumeet@mahindra.com

Tel.: 022- 24905626

Registered Office Address:

Vishwamitri

Railway Overbridge

Vadodara GJ 390011

CIN: U34100GJ1978PLC003127

Website: www.trakstartractor.com

Tel.: +91-265-2311617/2339547

Fax: +91-265-2338015/2338156

Place: Mumbai

Date: 27.06.2019

NOTES:

- A. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.**
- B. The instrument appointing proxy must be deposited with the Company at its Registered Office not less than 48 hours before the time for holding the meeting.
- C. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
- D. An Explanatory Statement as required under section 102 of the Companies Act, 2013, is annexed hereto.
- E. The Company's Registrar and Transfer Agents for its share registry work are NSDL Database Management Limited having its office at 4th Floor, A Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013. Tel: 022 - 4914 2700; Fax: 022 - 49142503.
- F. Details of Directors seeking appointment / reappointment at the 40th Annual General Meeting in pursuance of provisions of the Companies Act, 2013 are given as an Annexure to the Notice.
- G. Members are requested to produce the enclosed attendance slip duly signed as per the specimen signature recorded with the Company for admission to the meeting hall.
- H. A route map including prominent landmark of the venue of the meeting is enclosed for your reference and the same forms part of this notice.

ANNEXURE TO THE NOTICE OF ANNUAL GENERAL MEETING

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Details of Director seeking re-appointment at the 40th Annual General Meeting in pursuance of provisions of the Companies Act, 2013.

ITEM NO. 1

Mr. Nikhil Madgavkar (DIN: 00041080), Director, being eligible, offers himself for re-appointment at the 40th Annual General Meeting of the Company.

The following additional information as required under Secretarial Standards is provided in respect of Mr. Nikhil Madgavkar (DIN: 00041080)

Name	Mr. Nikhil Madgavkar (DIN: 05163088)
Age	55 years
Qualifications	B.Com, CA, LL.B
Experience	Prior to joining Mahindra Group, he was the CEO of Mother Dairy (leading company in Dairy/Foods/FMCG industry with around 7500 crore turnover). He was also associated for 21 years with Philips Electronics in India and UK as the Finance Director for UK & Ireland based in London. He is currently Executive Vice President and Chief Financial Officer for Mahindra (Farm Equipment Sector and Two Wheeler).
Terms & conditions of appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable)	Appointed as an Additional Director on the Board of Directors of the Company w.e.f. 14/11/2016. No remuneration (including sitting fees) is payable to Mr. Nikhil Madgavkar.
Date of first appointment on the Board	14/11/2016
Shareholding in the company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the company	None
The number of Meetings of the Board attended during the year	4

Other Directorships, Membership/ Chairmanship of Committees of other Boards	<u>Details of other Directorships -</u> 1. Trringo.com Limited 2. Sampo-Rosenlew OY, Finland 3. Origin Fruit Direct, Rotterdam 4. Mahindra Fresh Fruits Distribution Holding Company (Europe) B.V. 5. Hisarlar Makina Sanayi Ve Ticaret Anonim Sirketi, Turkey <u>Details of other Memberships of Committees -</u> NIL
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ITEM NO. 2

Mr. Sanjay Prasad (DIN: 05245631), Director, being eligible, offers himself for re-appointment at the 40th Annual General Meeting of the Company.

The following additional information under Secretarial Standards is provided in respect of Mr. Mr. Sanjay Prasad (DIN: 05245631)

Name	Mr. Sanjay Prasad (DIN: 05245631)
Age	59 years
Qualifications	Post Graduate in History and Gujarat Cadre Indian Administrative Service
Experience	35 years
Terms & conditions of appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable)	Appointed as an Additional Director on the Board of Directors of the Company w.e.f. 01/08/2016. No remuneration (including sitting fees) is payable to Mr. Sanjay Prasad.
Date of first appointment on the Board	01/08/2016
Shareholding in the company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the company	None
The number of Meetings of the Board attended during the year	2



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CIN: U34100GJ1978PLC003127

Other Directorships, Membership/ Chairmanship of Committees of other Boards	<u>Details of other Directorships -</u> Gujarat State Land Development Corporation Limited Gujarat Agro-Industries Corporation Limited <u>Details of other Memberships of Committees -</u> NIL
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EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM NO. 3:

Ms. Manaswini Goel was appointed as an Additional Director of the Company under Section 161 of the Companies Act, 2013, on 25th October, 2018 and thus holds office of Directorship till the conclusion of the forthcoming Annual General Meeting.

The Company has received Notice in writing under Section 160 of the Companies Act, 2013 from a Member signifying its intention to Ms. Manaswini Goel as candidate for the office of Directorship of the Company, liable to retire by rotation, at the forthcoming Annual General Meeting.

Ms. Manaswini Goel has given her consent to act as Director of the Company.

The brief profile of Ms. Manaswini Goel is as under:

Name	Ms. Manaswini Goel (DIN: 08142619)
Age	42 years
Qualifications	B.Com, CA
Experience	16 years
Terms & conditions of appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable)	Appointed as an Additional Director on the Board of Directors of the Company w.e.f. 25/10/2018 No remuneration (including sitting fees) is payable to Ms. Manaswini Goel
Date of first appointment on the Board	Appointed as an Additional Director on 25/10/2018
Shareholding in the company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the company	None
The number of Meetings of the Board attended during the year	2
Other Directorships, Membership/ Chairmanship of Committees of other Boards	<u>Details of other Directorships -</u> 1. Bristlecone India Limited <u>Details of other Memberships of Committees -</u> NIL

The Board is of the view that the knowledge and experience of Ms. Manaswini Goel will immensely benefit the Company and therefore, commends the appointment of Ms. Manaswini Goel as Director of the Company to the members as an Ordinary Resolution.

The Notice received from a Member signifying its intention to propose Ms. Manaswini Goel as candidate for the office of Directorship of the Company is open for inspection at the corporate office of the Company by any member during 10.00 a.m. to 5.00 p.m. on all working days (i.e. except Saturday, Sunday and public holidays) up to the date of the annual general meeting and will also be available for inspection at the Meeting.

Ms. Manaswini Goel and her relatives are interested in this resolution as it pertains to his appointment as Director of the Company. None of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in this Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Members.

ITEM NO. 4:

The Company had received a letter dated 26th December, 2018 from the Finance Department, Government of Gujarat nominating Mr. Hurbert Christian, Deputy Secretary (Budget) Finance Department, Government of Gujarat for his appointment on the Board of the Company.

Mr. Hurbert Christian was appointed as an Additional Director of the Company under Section 161 of the Companies Act, 2013, on 30th March, 2019, and thus holds office of Directorship till the conclusion of the forthcoming Annual General Meeting.

The Company has received Notice in writing under Section 160 of the Companies Act, 2013 from a Member signifying its intention to Mr. Hurbert Christian as candidate for the office of Directorship of the Company, liable to retire by rotation, at the forthcoming Annual General Meeting.

Mr. Hurbert Christian has given his consent to act as Director of the Company.

The brief profile of Mr. Hurbert Christian is as under:

Name	Mr. Hurbert Christian (DIN: 06852871)
Age	53 years
Qualifications	MA, LL.B

Experience	35 years
Terms & conditions of appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable)	Appointed as an Additional Director on the Board of Directors of the Company w.e.f. 30 th March, 2019 No remuneration (including sitting fees) is payable to Mr. Hurbert Christian
Date of first appointment on the Board	Appointed as an Additional Director on 30/03/2019
Shareholding in the company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the company	None
The number of Meetings of the Board attended during the year	None
Other Directorships, Membership/ Chairmanship of Committees of other Boards	<u>Details of other Directorships -</u> <ol style="list-style-type: none"> 1. Gujarat State Land Development Corporation Limited 2. Alcock Ashdown (Gujarat) Limited 3. Infrastructure Finance Company Gujarat Limited 4. Gujarat Industrial Investment Corporation Limited 5. Gujarat State Aviation Infrastructure Company Limited 6. Guj-Tour Development Company Limited 7. Dholera International Airport Company Limited 8. Gujarat Isp Services Limited 9. Gujarat Rail Infrastructure Development Corporation Limited <u>Details of other Memberships of Committees -</u> NIL

The Board is of the view that the knowledge and experience of Mr. Hurbert Christian will immensely benefit the Company and therefore, commends the appointment of Mr. Hurbert Christian as Director of the Company to the members as an Ordinary Resolution.

The Notice received from a Member signifying its intention to propose Mr. Hurbert Christian as candidate for the office of Directorship of the Company is open for inspection at the corporate office of the Company by any member during 10.00 a.m. to 5.00 p.m. on all working days (i.e. except Saturday, Sunday and public holidays) up to the date of the annual general meeting and will also be available for inspection at the Meeting.

Mr. Hurbert Christian and his relatives are interested in this resolution as it pertains to his appointment as Director of the Company. None of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in this Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the Members.

ITEM NO. 5:

The members, at Annual General Meeting held on 19th July, 2018 appointed Mr. Nikhilesh Panchal as an Independent Director of the Company for a term of 1 year that commenced from 3rd February, 2018. This is the first term of Mr. Nikhilesh Panchal as an Independent Director, which had ended on 2nd February, 2019.

As per Section 149 of the Companies Act, 2013 ("Act"), an independent director shall hold office for a term up to five consecutive years and is eligible for re-appointment on passing of a special resolution by the Company. An independent director can hold office for two consecutive terms.

On the basis of performance evaluation report for FY 2018-19 as well as earlier financial year and also keeping in view skills, expertise and vast experience of Mr. Nikhilesh Panchal, the Board of Directors based on the recommendation of Governance Nomination & Remuneration Committee proposes re-appointment of Mr. Nikhilesh Panchal as an Independent Director for a second term up to five years starting from 30th March 2019. The Board believes that continued association of Mr. Nikhilesh Panchal would be immensely beneficial to the Company.

The Company has received Notice from a Member signifying its intention to propose candidature of Mr. Nikhilesh Panchal for the office of Independent Director for a term of five consecutive years.

Mr. Nikhilesh Panchal has given his consent to act as Director of the Company and has also furnished a declaration that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

The brief profile of Mr. Nikhilesh Panchal is as under:

Name	Mr. Nikhilesh Panchal (DIN: 00041080)
Age	52 years
Qualifications	Holds a Master's degree in law, registered Advocate with Bar Council of Maharashtra & Goa, registered Solicitor with the Bombay Incorporated Law Society and Law Society of England & Wales, United Kingdom.
Experience	Mr. Panchal has rich experience in acquisitions, takeover, mergers and amalgamations; foreign collaborations, joint ventures and technology transfers including connected procedures under Foreign Exchange Management Act (FEMA); Corporate Law, Capital Markets transactions involving domestic and international capital raising process by Indian companies; Intellectual Property and related rights matters etc.
Terms & conditions of appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable)	Appointed as an Additional Director on the Board of Directors of the Company w.e.f. 30/03/2019 Mr. Nikhilesh Panchal, as an Independent Director, is entitled to sitting fees of Rs. 20,000/- for Board Meeting and Rs. 10,000/- for Committee Meetings as may be attended by him.
Date of first appointment on the Board	Appointed as an Additional Director on 30/03/2019
Shareholding in the company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the company	None
The number of Meetings of the Board attended during the year	4

<p>Other Directorships, Membership/ Chairmanship of Committees of other Boards</p>	<p><u>Details of other Directorships -</u></p> <ol style="list-style-type: none"> 1. Mahindra EPC Irrigation Limited (formerly known as EPC Industries Limited) 2. NRB Industrial Bearings Limited 3. Lakme Lever Private Limited 4. Bristlecone India Limited 5. MSL Driveline Systems 6. Unilever India Exports Limited 7. Vayugrid Marketplace Services Private Limited <p><u>Details of other Memberships of Committees -</u></p> <ol style="list-style-type: none"> 1. Bristlecone India Limited: <ul style="list-style-type: none"> Audit Committee (Member) Nomination & Remuneration Committee (Chairman) Corporate Social Responsibility Committee (Member) 2. Mahindra EPC Irrigation Limited (formerly known as EPC Industries Limited): <ul style="list-style-type: none"> Stakeholders Relationship Committee (Member) Risk Management Committee (Chairman) 3. Unilever India Exports Limited: <ul style="list-style-type: none"> Audit Committee (Chairman) Nomination & Remuneration Committee (Member) Corporate Social Responsibility Committee (Member) 4. Lakme Lever Private Limited: <ul style="list-style-type: none"> Audit Committee (Chairman) Nomination & Remuneration Committee (Member) 5. NRB Industrial Bearings Limited: <ul style="list-style-type: none"> Audit Committee (Member) Nomination & Remuneration Committee (Member) Stakeholder & Relationship Committee (Member)
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Justification for appointment	Mr. Nikhilesh Panchal is holds a Master's degree in law and has a rich experience. His induction is expected to add significant value and strength to the Board.
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The Board of Directors are of the opinion that Mr. Nikhilesh Panchal fulfills the conditions specified in the Companies Act, 2013, and rules made there under for the appointment of an Independent Director, and that he is independent of the management.

Pursuant to Section 149 of the Act, re-appointment of Independent Director requires approval of the members by special resolution. The Board believes that re-appointment of Mr. Nikhilesh Panchal is in the interest of the Company and will help the Board.

Sitting fees paid to Mr. Nikhilesh Panchal during the previous Financial Year was Rs. 1,50,000.

A copy of draft letter of appointment for Independent Director, setting out terms & conditions for appointment of Independent Director and the notice received from a Member signifying its intention to propose appointment of Mr. Nikhilesh Panchal as an Independent Director of the Company and the Article of Association are open for inspection at the corporate office of the Company by any member during 10.00 a.m. to 5.00 p.m. on all working days (i.e. except Saturday, Sunday and public holidays) up to the date of the annual general meeting and will also be available for inspection at the Meeting.

Mr. Nikhilesh Panchal and his relatives are interested in this resolution as it pertains to his appointment as an Independent Director of the Company. None of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in this Resolution.

The Board recommends the Special Resolution set out at Item No. 7 of the Notice for approval by the Members.

ITEM NO. 6 (i & ii):

The Board of Directors at their meeting held on 24th January, 2019 had approved, subject to approval of members, creation of charge/mortgage/hypothecation on the Company's assets, both present and future, in favour of the lenders/ trustees to secure the repayment of monies borrowed by the Company up to an amount not exceeding Rs.26,00,00,000 (Rupees Twenty Six Crores only).

Section 180(1)(a) stipulates that the Board of Directors can sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings only with the approval of the Members by a Special Resolution in a General Meeting of the Company.

The Company may be required to secure some of the borrowings by creating mortgage/charge on all or any movable and immovable assets of the Company, in the form and manner as may be determined by the Board, from time to time.

As per the provisions of the Companies Act, 2013, a Company can borrow money upto aggregate of the paid-up share capital and free reserves (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) without the shareholders' approval. As on 31st March, 2019, the aggregate of the paid up Capital and free reserves of the Company stood at Rs. 23,82,96,401. As on 31st March, 2019, the Company had outstanding borrowing of Rs. 9,91,45,582.

In connection with securing the existing and future borrowings of the Company to support the ongoing business of the Company, the Company is required to increase the limit of creation of charge on its undertaking(s) and or property or any part thereof by way of hypothecation, charge, lien, pledge etc., in favour of Banks/Financial Institutions/other Lender(s) to secure borrowings upto to an amount not exceeding Rs.26,00,00,000 (Rupees Twenty Six Crores only).

Hence it is proposed to seek approval of members as stated above, to increase the amount of creation of mortgage or charge on the undertaking(s) and or property of the Company under section 180(1)(a) of Companies Act, 2013, to secure its borrowings upto an amount not exceeding Rs.26,00,00,000 (Rupees Twenty Six Crores only) as mentioned in resolution at Item No. 8 of the Notice.

None of the Directors or Manager or Key Managerial Personnel of the Company or their respective relatives is in any way concerned or interested in the said resolution, except to the extent of their respective shareholding, if any, in the Company.

The Board recommends the Special Resolution set out at Item No. 8 of the Notice for approval by the Members.

ITEM NO. 7:

The existing 'Object Clause' of Memorandum of Association (MOA) of the Company is based on the provisions of the Companies Act, 1956. There is a need to alter the Object Clause of the MOA of the Company to align it with the Companies Act, 2013, ("Act"). As per the Act, a Company can have its objects divided as follows in its MOA.

1. The objects to be pursued by the Company.
2. Matters which are necessary for furtherance of its objects.

In view of the above, it is proposed to alter the MOA of the Company by altering the existing headings of Clause III A and Clause III B and deleting the heading of Clause III C and adding the clauses of Clause IIIC to Clause IIIB as per the draft copy of the proposed Memorandum of Association as submitted before the meeting and more particularly enumerated in the resolution. There is no intention to change the objects of the Company.

In terms of Section 13 of the Act, the consent of the Members by way of Special Resolution is also required for alteration of the objects clause of the Memorandum of Association of the Company.

The altered Memorandum of Association shall be open for inspection by the members at the registered office of the Company during 10.00 a.m. to 5.00 p.m. on all working days (i.e. except Saturday, Sunday and public holidays) up to the date of the annual general meeting and will also be available for inspection at the Meeting.

The Board of Directors at its Meeting held on April 26, 2019 approved the proposal to amend the Memorandum of Association to align the existing Memorandum of Association ("MoA") of the Company, registered under Companies Act, 1956, with Table A of the Schedule I of the Companies Act, 2013 by altering the existing MOA of the Company in the manner specified in the resolution produced above.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said Special Resolution.



Gromax Agri Equipment Ltd.

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Tel: +91 265 2311617, 2339547

Fax: +91 265 2338015, 2338156

Website: <https://trakstartractor.com/>

Email: trakstar@gromaxagri.com

CIN: U34100GJ1978PLC003127

The consent of the members is, therefore, being sought for passing the aforesaid resolution at Item no. 9 of the notice as a Special Resolution.

By Order of the Board

Sd/-

Sumeet Maheshwari

Company Secretary

ACS 15145

Maheshwari.sumeet@mahindra.com

Tel.: 022- 24905626

Registered Office Address:

Vishwamitri

Railway Overbridge

Vadodara GJ 390011

CIN: U34100GJ1978PLC003127

Website: www.trakstartractor.com

Tel.: +91-265-2311617/2339547

Fax: +91-265-2338015/2338

Place: Mumbai

Date: 27.06.2019



Gromax Agri Equipment Ltd.
(Formerly known as Mahindra Gujarat Tractor Ltd.)
Vishwamitri, Vadodara - 390011, Gujarat, India.
Tel: +91 265 2311617, 2339547
Fax: +91 265 2338015, 2338156
Website: <https://trakstartractor.com/>
Email: trakstar@gromaxagri.com
CIN: U34100GJ1978PLC003127

ATTENDANCE SHEET

I / We, of
....., being a member(s) of Gromax Agri Equipment
Limited (Formerly Known as Mahindra Gujarat Tractor Limited) hereby register
my/our presence at the 40th Annual General Meeting of the Company being held on
Friday, 19th July, 2019 at 1.00 p.m. at the Conference Room, 1st Floor, Gromax Agri
Equipment Limited, Vishwamitri, Near Railway Overbridge, Vadodara - 390011.

L F No:

Signature (s) -----

Date: -----



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Form No. MGT-11

Proxy form

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

CIN: U34100GJ1978PLC003127

Name of the company: **Gromax Agri Equipment Limited (Formerly known as Mahindra Gujarat Tractor Limited)**

Registered office: **Vishwamitri, Near Railway Overbridge Vadodara Gujarat-390011**

Name of the member (s):	
Registered address :	
E-mail Id:	
Folio No/ Client Id :	
DP ID :	

I/We, being the member (s) of _____ shares of the above named company, hereby appoint:

1. Name: _____ E-mail Id: _____

Address: _____

Signature:

or failing him

2. Name: _____ E-mail Id: _____

Address: _____

Signature:

or failing him

3. Name: _____ E-mail Id: _____

Address: _____

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 40th Annual General Meeting of the Company, to be held on Friday, 19th July, 2019 at 1.00 p.m. at the Conference Room, 1st Floor, Gromax Agri Equipment Limited, Vishwamitri, Near Railway Overbridge, Vadodara, Gujarat 390011 and at any adjournment thereof in respect of such resolutions as are indicated below :



Resol ution No.	Resolutions	Optional*	
		For	Against
ORDINARY BUSINESS			
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2019 including the Audited Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss for the year ended on that date and Reports of the Board of Directors and Auditors thereon		
2.	To appoint a Director in place of Mr. Nikhil Madgavkar (DIN: 05163088) who retires by rotation and, being eligible, offers himself for re- appointment		
3.	To appoint a Director in place of Mr. Sanjay Prasad (DIN: 05245631) who retires by rotation and, being eligible, offers himself for re- appointment		
4.	To consider the appointment of the auditors M/s. B. K. Khare & Co., Chartered Accountants (Firm Registration Number - 105102W), as the Statutory Auditors of the Company and fix their remuneration		
SPECIAL BUSINESS			
5.	Appointment of Ms. Manaswini Goel (DIN: 08142619) as a Director of the Company		
6.	Appointment of Mr. Hurbert Christian (DIN: 06852871) as a Director of the Company		
7.	Appointment of Mr. Nikhilesh Panchal (DIN: 00041080) as an Independent Director of the Company		
8.	Approval of the borrowing limit under Section 180(1)(c) of the Companies Act, 2013 and to approval for creation of charges under section 180(1)(a) of the Companies Act, 2013		
9.	Alteration in object clause of Memorandum of Association of the Company		

Signed this day of..... 2019

Signature of Shareholder

Signature of Proxy holder(s)

Notes:

- *1. Please put a 'X' in the Box in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Venue of the Extra ordinary General Meeting:

Gromax Agri Equipment Limited,
Vishwamitri, Near Railway Overbridge,
Vadodara 390011, Gujarat.

Route Map

