



MADHYA BHARAT AGRO PRODUCTS LIMITED

Registered Office: 5-O-21, Basement,
R.C. Vyas Colony, Bhilwara, 311001 Rajasthan
CIN:L24121RJ1997PLC029126

Tel. No. : 01482-237104
Website: www.mbapl.com

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NOTICE

NOTICE is hereby given that the **20th Annual General Meeting** of the **Members of Madhya Bharat Agro Products Limited** will be held on **Saturday, 23rd September, 2017 at 04.00 PM at Hotel Kanchi Resorts, Pur Road, Bhilwara, 311001 (Rajasthan)** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Report of the Board of Directors, Profit and Loss Account and the Balance Sheet for the financial year ended on 31st March 2017 and the report of Auditors, thereon.
2. To declare dividend on equity shares for the Financial Year 2016-17.
3. To appoint a Director in place of Sh. Sourabh Gupta (DIN 07177647), who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and approve appointment of Auditors and 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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and of the Companies (Audit and Auditors) Rules, 2014, M/s. Rajneesh Kanther & Associates, Chartered Accountants, be and are hereby appointed as the Statutory Auditors of the Company, for a term of 05 years from the conclusion of this Annual General Meeting till the conclusion of 25th Annual General Meeting held in the year 2022 subject to the ratification at each annual general meeting held after forthcoming annual general meeting on such remuneration as shall be fixed by the Board of directors of the Company."

SPECIAL BUSINESS:

5. To approve and ratify the remuneration of the Cost Auditor(s) for the financial year ending 31st March 2018 and in this regard to consider and if thought fit, to pass with or without modification(s) the following as an Ordinary Resolution:

"RESOLVED THAT Shareholders hereby ratify the actions of the Board of Directors pursuant to the provisions of Section 148(3) and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, for approving recommendation of Audit Committee for remuneration at Rs. 30000 plus applicable tax and out of pocket expenses to M/s K.C.Moondra & Associates, Cost Auditor(s) to conduct the cost audit of the Company for the financial year ending 31st March 2018.

6. To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution to Increase Authorized Share Capital of the Company

RESOLVED THAT pursuant to Sections 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, the consent of the Member of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from Existing Rs. 22,00,00,000 /- (Rupees Twenty Two Crore) divided into 2,20,00,000 (Two Crore Twenty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 25,00,00,000 /- (Rupees Twenty Five Crore Only) divided into 2,50,00,000 (Two crore Fifty lakh) Equity Shares of Rs. 10/- (Rupees Ten) each by creation of an additional 30,00,000 (Thirty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each ranking pari passu in all respect with existing Equity shares of the Company.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be altered in the following manner i.e. existing Clause V of the Memorandum of Association be deleted and the same be substituted with the following new clause as Clause V:

V. "The Authorised Share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty Five Crore Only) divided into 2,50,00,000 (Two Crore Fifty Lacs) Equity Shares of the Face value of Rs. 10/- (Rupees Ten) each."

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as "Board" which term shall include a Committee thereof authorized for the purpose) be and is hereby authorized to take all such steps and actions and give such directions as may be in its absolute discretion

deemed necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the shareholders or otherwise and that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution."

By Order of the Board
For Madhya Bharat Agro Products Limited

Sd/-
(Pallavi Sukhwai)
**Company Secretary &
Compliance Officer**

Dated : 21/08/2017
Place : Bhilwara

NOTES :

1. The explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Business under Item No. 5 and 6 of the accompanying notice is annexed hereto.
2. In respect of Resolution at item no. 3, a statement giving additional information on Directors seeking appointment/re-appointment is annexed herewith as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI Regulations).
3. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and proxy need not be a member of the company. The proxies to be effective should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.

As per Section 105 of the Companies Act, 2013 and Rule 19, Sub-Rule (2) of the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights.

Provided that a member holding more than ten percent, of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

4. Members seeking any information or clarification are requested to send in written queries to the Company, in advance, before the date of the meeting by mail at secretarial@mbapl.com or by post.
5. Members/Proxies and authorized representative are requested to bring their copy of Annual Report, the Attendance Slip sent herewith, duly filled in, for attending the meeting.
6. Corporate members intending to send their authorized representative to attend the meeting are requested to send to the company a certified copy of the board resolution authorizing their representative to attend and vote on their behalf.
7. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
8. Relevant documents referred to in the notice and explanatory statement are open for inspection at the registered office of the company on all working days up to the date of the meeting.
9. The Register of Members and the Share Transfer Books of the Company will remain closed from September 18, 2017 to September 23, 2017 (both days inclusive).

The Notice is being sent to all the Members, whose names appear in the Register of Members/List of Beneficial Owners, received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) as on Friday, 18th August 2017.

10. Dividend on equity shares, as recommended by the Board of Directors for the year ended 31st March, 2017 and subject to approval of members at this Annual General Meeting, will be paid within thirty days from the date of Declaration to those shareholders whose name shall appear on the Company's register of members on September 16, 2017.
11. The Shareholders, who have not claimed their Dividend, are requested to write to the Registrar and Transfer Agent, M/s. Bigshare Services Private Limited, Mumbai to claim the amount of Dividend.

Pursuant to Section 124 of the Companies Act, 2013, if the Dividend Amount is not claimed within 7 Years from the date of become due for payment, such unclaimed amount will be transferred to Investor Education and Protection Fund and thereafter no claim shall become against the Company.

12. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support this green initiative by registering / updating their e-mail addresses, in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with Bigshare Services Private Limited.
13. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Bigshare Services Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Bigshare Services Private Limited.
14. Electronic copy of the Annual Report for the FY 2016-17, Notice of the Annual General Meeting of the Company with Attendance Slip and Proxy Form is being sent to all the members whose email ID's are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. Members may note that this Notice and the Annual Report 2016-17 will also be available on the Company's website viz. www. mbapl.com.
15. As per Notification issued by Ministry of corporate Affairs dated March 19, 2015 with reference to the Companies (Management and Administration) Rules, 2014, Companies covered under Chapter XB and XC as per SEBI (ICDR) Regulations, 2009 will be exempted from E-voting provisions. Company is covered under Chapter XB and is listed on SME platform of NSE EMERGE. Hence, company is not required to provide E-voting facility.
16. The route map showing directions to reach the venue of the Annual General Meeting is annexed.

By Order of the Board
For Madhya Bharat Agro Products Limited

Sd/-
(Pallavi Sukhwai)
**Company Secretary &
Compliance Officer**

Dated : 21/08/2017
Place : Bhilwara

Explanatory Statement Pursuant To Section 102 of the Companies Act, 2013

Item No. 5

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s K.C. Moondra & Associates, Cost Accountant, to conduct the cost audit of the Company for the financial year ending 31st March, 2018. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a) (ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company. Accordingly, consent of the Members is sought to ratify the remuneration payable to the Cost Auditors.

None of the Directors or Key Managerial Personnel and their relatives, are concerned or interested (financially or otherwise) in this Resolution.

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

Item No. 6

It is proposed to increase the Authorized Share Capital of the company. The company is planning to grow by expansion and taking some new projects or enhance its existing business, for this company requires additional funds through equity. It is therefore deemed appropriate to increase the Authorised Share Capital of the Company from Rs. 22 crore to Rs. 25 crore.

The proposed increase in authorized share capital will also take care of any further issue of shares that the company may wish to make.

The proposed increase in the authorized capital requires alteration of the Memorandum of Association of the Company and hence this resolution. The Board of Directors accordingly recommends the resolutions set out at Item No. 6

The Directors are deemed to be interested or concerned in this resolution to the extent of their holding of equity shares of the company.

By Order of the Board
For Madhya Bharat Agro Products Limited

Sd/-
(Pallavi Sukhwai)
**Company Secretary &
Compliance Officer**

Dated : 21/08/2017
Place : Bhilwara

INFORMATION PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATION, 2015

As required under the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 the particulars of Directors who are proposed to be appointed/reappointed at the forthcoming Annual General Meeting are as follows:

Reappointment

Mr. Sourabh Gupta (DIN 07177647) retires by rotation at the forthcoming Annual General Meeting and is eligible for reappointment.

Mr. Sourabh Gupta aged 33 years, presently Whole Time Director and Chief Financial Officer of Company. He is Chartered Accountant by qualification. He is associated with the company since 2010. He managing the financial, Commercial and administrative matters of the company. He has been appointed as the Chief Financial Officer of the Company with effect from May 19, 2014 and Director with effect from May 01, 2015. He is young and dynamic person, having 07 years' experience and he is presently looking into the financial and technical matters of the Company.

Mr. Sourabh Gupta is not a relative to the any of Directors of the Company.

He is neither Chairman nor a Member of any Committees of the Board of Company.

Mr. Sourabh Gupta does not hold any shares of the Company.