



# HMA AGRO INDUSTRIES LTD.

(STAR EXPORT HOUSE RECOGNISED BY GOVERNMENT OF INDIA)

CIN No. : L74110UP2008PLC034977

Date: 02.04.2024

<b>To, Dept. of Corporate Services-Listing Department Bombay Stock Exchange Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400 001 Scrip Code: 543929</b>	<b>To, Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra, Mumbai – 400 051 Scrip Code: HMAAGRO</b>
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Dear Sir,

**Sub: Submission of Notice of Postal Ballot**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice of Postal Ballot. The Notice will be sent on **Wednesday, 03<sup>rd</sup> April, 2024** to all the Members, whose names appear in the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services India Limited whose email IDs are registered with the Company / Depositories as on **Friday, 29<sup>th</sup> March, 2024**.

The voting period will commence from **Thursday, 04<sup>th</sup> April, 2024 at 9.00 a.m. IST** and end on **Friday, 03<sup>rd</sup> May, 2023 at 5.00 p.m. IST**.

Kindly take the same on record and oblige.

Yours faithfully,

**Yours Faithfully,  
For HMA Agro Industries Limited**

**Nikhil Sundrani  
Company Secretary and Compliance Officer**



## HMA AGRO INDUSTRIES LIMITED

CIN: L74110UP2008PLC034977

**Registered Office:** 18A/5/3 Tajview Crossing Fatehabad Road,  
Agra, Uttar Pradesh, India-282001;

**Phone No.:** +91-7217018161

**Email:** [cs@hmaagro.com](mailto:cs@hmaagro.com); **Website:** [www.hmagroup.co](http://www.hmagroup.co).

### POSTAL BALLOT NOTICE

*(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)*

Remote E-voting starts on	Remote E-voting ends on
Thursday, April 04, 2024 at 9:00 A.M. IST	Friday, May 03, 2024 at 5:00 P.M. IST

Dear Member(s),

**NOTICE** is hereby given that the resolutions set out below are proposed to be passed by the shareholders of **HMA Agro Industries Limited** (“**the Company**”) by means of Postal Ballot, only by way of remote e-voting (“e-voting”) process, pursuant to Section 110 read with Section 108 of the Companies Act, 2013 (“the Act”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) and all other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (“MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by The Institute of Company Secretaries of India and all other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time).

The Company is sending the Postal Ballot Notice to those Members whose names appear on the Register of Members/ List of Beneficial Owners as on **Friday, March 29, 2024**, being the cut-off date for the purpose, in electronic form to those Members whose email address is registered with Bigshare Services Private Limited, Registrar and Share Transfer Agent (“RTA”) of the Company or Depository Participant(s). Those Members who have not yet registered their email address are requested to register the same by following the procedure set out in this Postal Ballot Notice. The Company has engaged the services of National Securities Depository Limited (“NSDL”) as the agency to provide e-Voting facility. The instructions for remote e-voting are appended to this Notice.

The statement pursuant to Sections 102, 110 and other applicable provisions of the Act read with the Rules setting out all material facts relating to these resolutions mentioned in this Postal Ballot Notice are annexed hereto for your consideration and forms part of this Notice.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing only e-voting facility to its members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. Shareholders are requested to read the instructions in this Postal Ballot Notice to cast their vote electronically which begins on **Thursday, April 04, 2024 at 9:00 A.M. IST and ends on Friday, May 03, 2024 at 5:00 P.M. IST** (the last day to cast vote electronically) to be eligible for being considered.

The Board of Directors has appointed Mr. Ramesh Chandra Sharma, Practicing Company Secretary (Membership No. FCS 5524 and CP No. 7957), as the Scrutinizer for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner and he has communicated his willingness for such appointment and will be available for the said purpose.

The Scrutinizer's decision on the validity of the Postal Ballot shall be final. The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman of the Company or any other person authorized by Chairman. The results of e-voting will be announced on or before **Sunday, May 05, 2024** and will be displayed on the Company's website at [www.hmagroup.co](http://www.hmagroup.co) and will also be communicated to the Stock Exchange(s) i.e., BSE Limited and NSE Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

## **SPECIAL BUSINESS**

### **1. REGULARISATION OF MOHAMMAD MEHMOOD QURESHI (DIN:02839611), ADDITIONAL DIRECTOR AS DIRECTOR OF THE COMPANY:**

**To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 152, 160 and all other applicable provisions of the Companies Act, 2013 read with Rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof, for the time being in force) (hereinafter collectively referred to as the “Applicable Laws”) Mohammad Mehmood Qureshi (DIN: 02839611), who, on the recommendation of the Nomination and Remuneration Committee, was appointed as an Additional Director (Executive Capacity) by the Board of Directors of the Company under Section 161 of the Companies Act, 2013, and the Articles of Association of the Company and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in respect of whom the Company has received a notice in writing, proposing his candidature for the office of Director, under Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, subject to approval of shareholders and that he shall be liable to retire by rotation.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) and / or Company Secretary of the Company be and are hereby severally and/or jointly authorized to do and execute all such acts, deeds and things as may be necessary for giving effect to the above resolution.”

**“RESOLVED FURTHER THAT** any of the Directors of the Company and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, desirable, ancillary, incidental or expedient for giving effect to the above resolution including, without limitation, to sign, file, issue and/or submit necessary forms and other documents as may be required with relevant governmental authorities including, e-filing of necessary e-forms and updating necessary statutory registers maintained by the Company.”

**2. APPOINTMENT OF MOHAMMAD MEHMOOD QURESHI (DIN:02839611) AS A MANAGING DIRECTOR OF THE COMPANY AND THE REMUNERATION PAYABLE TO HIM:**

**To consider and, if thought fit, to pass the following Resolution(s) as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR)] (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association and the Remuneration Policy of the Company, as amended, (hereinafter collectively referred to as the “**Applicable Laws**”) and the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and subject to such other approvals as may be necessary, Mohammad Mehmood Qureshi (DIN: 02839611) who was appointed as an Additional Director of the Company, be and is hereby appointed as Managing Director of the Company for a period of 5 years commencing from **03<sup>rd</sup> May, 2024 to 02<sup>nd</sup> May 2029** (liable to retire by rotation) at a remuneration as set out in the statement annexed to the notice, with full liberty to the Board of Directors (hereinafter referred to as the “Board” which shall be deemed to include the Nomination & remuneration Committee of the Board) to revise/ alter/ modify/ amend/ change the terms and conditions as may be agreed to by the Board and Mohammad Mehmood Qureshi within the applicable provisions of the Companies Act, 2013.

**“RESOLVED FURTHER THAT** notwithstanding anything to the contrary contained herein above or in the terms and conditions of his appointment, where in any financial year, during the tenure of Mohammad Mehmood Qureshi (DIN: 02839611) as Managing Director of the Company, the Company has no profits or its profits are inadequate, the remuneration payable to Mohammad Mehmood Qureshi (DIN: 02839611) shall be as per the provisions of Schedule V of the Act and the rules made thereunder or any statutory modification or re-enactment thereof.

**“RESOLVED FURTHER THAT** where in any financial year during the tenure of the said Managing Director, the Company has no profits or its profit are inadequate, the remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee(s) constituted or to be constituted by the Board to exercise the powers conferred on the Board by this Resolution) shall, in accordance with the statutory limits / approvals as may be applicable, be at full liberty to modify / amend the terms and conditions of the said appointment and / or remuneration, from time to time, as it may deem fit and to take such steps and do and perform all such acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to this Resolution.”

**3. TO APPROVE THE OVERALL BORROWING LIMITS U/S 180(1)(C) OF THE COMPANIES ACT, 2013:**

The Members are hereby informed that the Shareholders of the Company had earlier authorized the Board of Directors of the Company under Section 180(1)(c) of the Companies Act, 2013 for an aggregate limit of 1200 Crores by way of passing a Special Resolution in Extra-Ordinary General Meeting held on 08th May, 2023. In furtherance to same and keeping in view the future plans of the Company and to fulfill long term strategic and business objectives, the Board of Directors in its meeting held on **02<sup>nd</sup> April, 2024** has proposed and approved for seeking the shareholder approval for enhancing borrowing limit of the Company from existing 1200 Crores up to an aggregate revised limit of 1500 Crores, subject to the approval of shareholders of the Company by means of postal ballot.

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

**“RESOLVED THAT** in supersession of earlier resolution passed by the Company in this regard and pursuant to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with the Memorandum and Articles of Association of the Company, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company to borrow any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the moneys already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) may exceed the permissible limit i.e. aggregate of paid-up capital, free reserves and securities premium of the Company, provided that the total amount borrowed and outstanding at any point of time shall not exceed the limit of 1500 Crores (Rupees One Thousand Five Hundred Crores Only).

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be and is hereby authorized to do and execute all such acts, deeds and things as may be necessary for giving effect to the above resolution.”

**4. TO SEEK APPROVAL UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013 INTER ALIA FOR CREATION OF MORTGAGE OR CHARGE ON THE ASSETS, PROPERTIES OR UNDERTAKING(S) OF THE COMPANY.**

The Members are hereby informed that the Shareholders of the Company had earlier authorized the Board of Directors of the Company under Section 180(1)(a) of the Companies Act, 2013 for an aggregate limit of 1200 Crores by way of passing a Special Resolution in Extra-Ordinary General Meeting held on 08th May, 2013. In furtherance to same and keeping in view the future plans of the Company and to fulfill long term strategic and business objectives, the Board of Directors in its meeting held on **02<sup>nd</sup> April, 2024** has proposed and approved for seeking the shareholder approval for enhancing limit from existing 1200 Crores up to an aggregate revised limit of 1500 Crores under Section 180(1)(a) of the Companies Act, 2013 due to the revision of enhanced limits under Section 180(1)(c) of the Companies act, 2013, subject to the approval of shareholders of the Company by means of postal ballot.

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

**“RESOLVED THAT** in supersession of earlier resolution passed by the Company in this regard and pursuant to the provisions of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013 and read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and any other applicable laws and provisions of Articles of Association of the Company, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors (the “Board”) of the Company to create charge, hypothecation, mortgage on any movable and/or immovable properties/assets of the Company wheresoever situated, both present and future and on the whole or substantially the whole of the undertaking or the undertakings of the Company in favour of any banks, financial institutions, hire purchase/lease companies, body corporate or any other persons on such terms and conditions as the Board may think fit, for the benefit of the Company and as agreed between Board and lender(s) towards security for borrowing of funds from time to time, provided that the aggregate indebtedness secured by the assets/properties/undertaking of the Company shall not at any time exceed the aggregate limit of 1500 Crores (Rupees One Thousand Five Hundred Crores Only) for the purpose of business of the Company or otherwise as per the requirements of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and any other statutory and procedural formalities to be complied with in this regard.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be and is hereby authorized to do and execute all such acts, deeds and things as may be necessary for giving effect to the above resolution.”

**5. APPROVAL TO ADVANCE ANY LOAN/GIVE GUARANTEE/PROVIDE SECURITY U/S 185 OF THE COMPANIES ACT, 2013.**

The Members are hereby informed that in order to augment the long term resources of the Company and to render support for the business requirements of the entities in which director(s) of the Company is/are interested or deemed to be interested from time to time, the Board of Directors in its meeting held on **02<sup>nd</sup> April, 2024** has proposed and approved for seeking the shareholder approval for advancing any loan, giving any guarantee or providing any security to all such person specified under Section 185 of the Companies Act, 2013 up to an aggregate limit of 1500 Crores, subject to the approval of shareholders of the Company by means of postal ballot.

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

**“RESOLVED THAT** in supersession of earlier resolution passed by the Company in this regard and pursuant to Section 185 and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with Memorandum and Articles of Association of the Company, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company to advance any loan(s) and/or to give any guarantee(s) and/or to provide any security(ies) in connection with any Financial Assistance/Loan taken/to be taken/availed/to be availed by any entity which is a Subsidiary/ Associate/Joint Venture or such other entity/person as specified under Section 185 of the Companies Act, 2013 and more specifically to such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested; provided that the aggregate limit of advancing loan and/or giving guarantee and/or providing any security to the Entities shall not at any time exceed the aggregate limit of 1500 Crores (Rupees One Thousand Five Hundred Crores Only).

**“RESOLVED FURTHER THAT** the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities.”

**“RESOLVED FURTHER THAT** keeping the best interest of the Company in view, any approval accorded by the Board of Directors and shareholders of the Company under Section 185 of the Companies Act, 2013 shall be in force with retrospective effect from **01st April, 2024** till the period any amendment to the said resolution will be made by the Board of Directors and Shareholders thereof.”

**“RESOLVED FURTHER THAT** any Directors(s) of the Company be and is/are hereby severally authorised for and on behalf of the Company to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental to give effect to this resolution.”

**6. TO INCREASE IN THRESHOLD OF LOANS/ GUARANTEES, PROVIDING OF SECURITIES AND MAKING OF INVESTMENTS IN SECURITIES UNDER SECTION 186 OF THE COMPANIES ACT, 2013.**

The Members are hereby informed that the Shareholders of the Company had earlier authorized the Board of Directors of the Company under Section 186 of the Companies Act, 2013 for an aggregate limit of 550 Crores by way of passing a Special Resolution by extra-ordinary general meeting dated **14th July, 2021**. In furtherance to same and keeping in view the future plans of the Company and to fulfill long term strategic and business objectives, the Board of Directors in its meeting held on **02<sup>nd</sup> April, 2024** has proposed and approved for seeking the shareholder approval for enhancing limit from existing 550 Crores up to an aggregate revised limit of 1500 Crores, subject to the approval of shareholders of the Company by means of postal ballot.

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

**“RESOLVED THAT** in supersession of earlier resolution passed by the Company in this regard and pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with the Memorandum and Articles of Association of the Company, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company for giving any loan to any person or body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/provided/made by the Company, may exceed the aggregate permissible limit i.e. 60% of the paid-up capital of the Company and its free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, provided that the aggregate of such sum or sums of moneys shall not at any time exceed the aggregate limit of 1500 Crores (Rupees One Thousand Five Hundred Crores Only).”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board of the Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to give corporate guarantee and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds and things, as it may in its absolute discretion, deem necessary or appropriate or desirable including to settle any question, difficulty or doubt that may arise in respect of such investments/loans/guarantees/securities made or given or provided by the Company (as the case may be).”

## 7. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTIONS

**“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, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Company’s policy on Related Party transaction(s), and pursuant to the consent and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for entering into arrangements/transactions/contracts (whether by way of an individual transaction or transactions taken together or series of transactions or tranches or otherwise) between the Company and all the material related parties mentioned in **Annexure-2** attached with Explanatory Statement (“Related Party”), the details in relation to the transactions are more particularly set out in the Explanatory Statement annexed of the Notice convening this meeting, provided however that the aggregate amount/value of all such arrangements/transactions/contracts that may be entered into by the Company with the Related Party (under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations and) remaining outstanding at any one point in time shall not exceed the limits mentioned in **Annexure-2** during the financial year 2024-2025, provided that the said transactions are entered into/ carried out on arm’s length basis and in the ordinary course of business on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorized Committee thereof);

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee constituted by the Board or any person(s) authorized by the Board in this regard) be and are hereby authorized to do all acts and deeds, things and execute all such documents and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto.”

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

**“RESOLVED FURTHER THAT** the Members of the Company do hereby approve and accord approval to the Board, to sign and execute all such documents, deeds and writings, including filing the said documents, etc. and do all such acts, deeds and things and take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s), Chief Financial Officer, Company Secretary or any other Officer(s) / Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);”





**“RESOLVED FURTHER THAT** all actions to be taken by the Board in this regard be and hereby approved and confirmed in all respects.”

**By Order of the Board of Directors  
For HMA Agro Industries Limited  
Sd/-  
Gulzar Ahmad  
Chairman & Whole-Time Director  
DIN:01312305**

**Date: April 02, 2024**

**Place: Agra**

**Registered Office:** 18A/5/3 Tajview crossing Fatehabad Road,  
Agra, Uttar Pradesh, India-282001;

**CIN:** L74110UP2008PLC034977

**Phone No.:** +91-7217018161;

**Email:** [cs@hmaagro.com](mailto:cs@hmaagro.com); **Website:** [www.hmagroup.co](http://www.hmagroup.co).

**Notes:**

1. Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 (the “Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, setting out material facts relating to the resolutions proposed to be passed is annexed hereto.
2. In accordance provisions of the Act read with relevant Rules and in compliance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members / List of Beneficial Owners as on **Friday, March 29, 2024 (“Cut-Off Date”)** received from the Bigshare Services Private Limited, Registrar and Share Transfer Agent (“RTA”) of the Company and whose e-mail address is registered with the RTA/Depositories. Incompliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. The communication of the assent or dissent of the Members would only take place through the e-voting system. Accordingly, physical copy of the Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. Members as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the cut-off date should treat this notice for information purpose only.
3. The voting rights of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.
4. All documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to [cs@hmaagro.com](mailto:cs@hmaagro.com).
5. This Postal Ballot Notice will also be made available on the Company's website at [www.hmagroup.co](http://www.hmagroup.co), websites of the Stock Exchange(s) where equity shares of the Company are listed, i.e. BSE Limited and NSE Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) (agency for providing the Remote e-Voting facility).
6. The Company has appointed Mr. Ramesh Chandra Sharma, Practicing Company Secretary (Membership No. FCS 5524 and CP No. 7957), as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The Scrutinizer will submit her report after completion of the scrutiny to the Chairman or any other person authorized by him. The result of the e-voting will be announced on or before **Sunday, May 05, 2024** and the same will be communicated to the BSE Limited and the NSE Limited and shall also be available on the Company's website at [www.hmagroup.co](http://www.hmagroup.co) and on the website of NSDL i.e., [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. The Resolutions, if assented by the requisite majority, shall be deemed to be passed on the last date specified for e-voting i.e. **Friday, May 03, 2024**. Further, resolutions passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.

8. Members who have not yet registered their email address are requested to register the same by following the procedure set out in this Postal Ballot Notice.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:**  
**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:*

**Step1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 one-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.

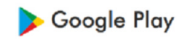
Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDeAS e-Services, option or register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a> 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 hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site.</li> </ol>

**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.

4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi/Easiest facility, can login through the ir existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then user your existing myeasi username & password.

2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.

3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.

4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on [www.cdslindia.com](http://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 able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

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 e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, where in you can see-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.
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**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.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Log in type	Help desk 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.:022-48867000 and 022-2499 7000.
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 5533.

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-intoNSDLe-Votingwebsite?**

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 Step2 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 DPID followed by 8 Digit Client ID For example, if your DPID 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***.

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 mail box. 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](http://www.evoting.nsdl.com).
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a query at [evoting@nsdl.co.in](mailto: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, ✓ 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, Homepage of e-Voting will open.

## **Step2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically 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.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
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 resolutions, 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 [rcsharmacs@yahoo.com](mailto:rcsharmacs@yahoo.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on " **Upload Board Resolution / Authority Letter**" displayed under "e-Voting" tab in their login.
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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 022 -4886 7000and022 -2499 7000 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**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 [cs@hmaagro.com](mailto:cs@hmaagro.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 [cs@hmaagro.com](mailto:cs@hmaagro.com). If you are an Individual shareholder 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 for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto: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 one-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.



## EXPLANATORY STATEMENT

**(Pursuant to Section 102 and any other applicable provisions of the Companies Act, 2013, the Rules made thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) as amended from time to time, Secretarial Standards on General Meeting (“SS-2”) issued by the Institute of Company Secretaries of India and in accordance with the guidelines prescribed/issued by the Ministry of Corporate Affairs (the “MCA”))**

### **Item No.1**

Mohammad Mehmood Qureshi (DIN: 02839611) on the recommendation of the Nomination and Remuneration Committee was appointed as an Additional Director with effect from 08<sup>th</sup> Day of February, 2024 by the Board in accordance with the Article of the Articles of Association and Section 161 of the Companies Act 2013 ("the Act). The terms and conditions of the appointment and remuneration payable to Mohammad Mehmood Qureshi is provided in the Annexure to this notice.

The company has also received consent in writing from Mohammad Mehmood Qureshi (DIN: 02839611) to act as Director pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, and intimation in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164 of Companies Act, 2013.

**Mohammad Mehmood Qureshi, a valued member of our team, who serves as the Raw Material Purchase Head of our esteemed company. Mohammad Mehmood Qureshi, aged 43, has been an integral part of our organization since its inception. Mohammad Mehmood Qureshi brings with him a wealth of experience and expertise in the field of raw material procurement, particularly in the livestock category. His extensive knowledge and proficiency in this domain have been instrumental in shaping our company's procurement strategies and ensuring the availability of quality raw materials for our operations. Despite being an undergraduate, Mohammad Mehmood Qureshi's practical experience and hands-on approach have proven invaluable in efficiently managing our raw material procurement processes. His dedication and commitment to excellence have earned him respect and admiration among his peers and colleagues. Beyond his role in raw material procurement, Mohammad Mehmood Qureshi also oversees the operations of certain subsidiary companies within our corporate structure. His keen insight and strategic vision have contributed significantly to the growth and success of these entities.**

Carrying a paragon of capability, expertise, and professionalism to the chair that extends over **twenty-seven years**, his areas of expertise include raw material procurement particularly in the livestock category, operations, management Business continuity planning, etc.

Both the Nomination and Remuneration Committee and the Board were of the opinion, after evaluation of his qualifications, experience, and other attributes, that his induction on the Board would be of immense benefit to the Company and it is desirable to avail his services as an Executive Director to strengthen the management of the company.

The Board, therefore, recommends the resolution as set out in **Item No. 01** of the Notice for approval of Members as an ordinary resolution. The details of the Director seeking appointment through the Postal Ballot as per SS – 2 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in the **Annexure-1** to this notice.

Save and except Mohammad Mehmood Qureshi and his relatives, including other promoters of the company, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item Nos. 1 of the Notice.

The proposed resolution is in the interest of the Company and your Directors recommend the resolution set out in the Notice as Item No. 1 for your approval except to the extent of their shareholding in the Company.

The Board recommends passing of the resolutions as an Ordinary Resolutions as set out at Item Nos. 1 of the Postal Ballot Notice.

## **Item No. 2**

The Board of Directors at their Meeting held on **02<sup>nd</sup> day of April, 2024** considered and approved subject to the approval of the members by way of postal ballot, the appointment of **Mohammad Mehmood Qureshi** as the Managing Director for a term of five years with effect from 05th May, 2024.

Mohammad Mehmood Qureshi is not disqualified from being appointed as Managing Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Managing Director and he has not been debarred from holding the office of director or continuing as a director of company by Securities and Exchange Board of India/Ministry of Corporate Affairs or any other authority in India or abroad.

Mohammad Mehmood Qureshi has expertise, knowledge and business acumen required for managing the overall business of the Company and his appointment as Managing Director would be beneficial for the Company given the paucity of experienced and skilled personnel. The remuneration proposed for Mohammad Mehmood Qureshi is commensurate with the industry and size of the Company. Mohammad Mehmood Qureshi. However, Mohammad Mehmood Qureshi is related to promoters or promoter group of the company. He is the brother of other promoters and directors and key managerial personnel of the company.

The terms and conditions of the remuneration and appointment of Mohammad Mehmood Qureshi are as under:

### **1. TENURE OF APPOINTMENT:**

The appointment of Mohammad Mehmood Qureshi as Managing Director (change in designation from 'Director' to 'Managing Director') is for a period of 5 years with effect from 03<sup>rd</sup> May, 2024 to 02<sup>nd</sup> May, 2029.

## 2. DUTIES AND RESPONSIBILITIES:

Mohammad Mehmood Qureshi, the 'Managing Director' of the Company shall, subject to the provisions of the Companies Act, 2013, and overall superintendence and control of the Board of Directors of the Company, shall perform such duties and exercise such powers, as have been or may, from time to time, be entrusted to, or conferred on him, by the Board of Directors of the Company.

3. a) **Salary:** Rs.15,00,000/- per month. Annual and accelerated increments as may be decided by the Nomination & Remuneration Committee and/or the Board of Directors based on merit and taking into account the Company's performance for the year.

b) **Variable Remuneration:** Performance linked incentives shall be payable based on performance, reviewed and approved by the Nomination and Remuneration Committee, and will be paid if the employee is on the rolls of the Company on the payment date.

c) **Allowance and Perquisites:** As per Company's policy and shall be within the remuneration as stated above.

d) **Statutory Benefits and other Company benefits:** As per the Company's policy, from time to time, including but not limited to contribution to provident fund, gratuity, leave encashment, medical insurance for self and family.

c) **Minimum Remuneration:** The total remuneration payable to the Managing Director as aforesaid shall not exceed the overall limits laid down under Sections 196, 197, 203 of the Companies Act, 2013 ("the Act"). In the event of loss or inadequacy of profits in any year during the aforesaid tenure, **Mohammad Mehmood Qureshi (DIN: 02839611)** shall be paid the remuneration including performance incentive which shall be governed by the limits set out in Schedule V to the Act or any amendment thereof.

d) **Other Terms:** The terms and conditions of the said appointment may be altered and varied from time to time by the Board of Directors (which includes the Nomination & Remuneration Committee of the Board of Directors) as it may, in its discretion, deem fit within the minimum remuneration payable to the Managing Director in accordance with the provisions of the Act or any amendments made hereinafter in this regard.

### **Reimbursement of Expenses:**

1. Expenses incurred for travelling, boarding and lodging including for spouse and attendant(s) during business trips and provision of car(s) for use on Company's business and communication expenses at residence shall be reimbursed at actuals and not considered as perquisites.

2. Mohammad Mehmood Qureshi shall also be entitled to reimbursement of all legitimate expenses incurred by him in performance of his professional duties including but not limited to communication and travel expenses (including but not limited to reimbursements related to mobile bill, data card bills, internet bills, travel expenses, meal expenses etc. as per Company policy). Notwithstanding anything to the contrary contained herein, where in any financial year during the tenure of the Managing Director, the Company has no profits or its profits are

inadequate, the Company will pay to the Managing Director remuneration by way of salary, allowances and perquisites not exceeding the ceiling laid down in Schedule V of the Companies Act, 2013 as may be decided by the Board of Directors of the Company, after obtaining suitable recommendation from the Remuneration Committee of the Board of Directors of the Company.

The scope and quantum of remuneration specified hereinabove, may be enhanced, enlarged, widened, altered or varied by the Board of Directors on the recommendation of the Remuneration Committee, in the light of and in conformity with any amendments to the relevant provisions of the Companies Act and/or the rules and regulations made thereunder and/or such guidelines as may be announced by the Central Government from time to time.

Members of the Nomination and Remuneration Committee of the Company have recommended Board for appointment of Mohammad Mehmood Qureshi, Managing Director of the Company and payment of remuneration thereof as detailed in the resolution.

The Board of Directors recommends the special resolution for approval of the Members of the Company.

**Nature of Concern or Interest of Directors:**

Save and except Mohammad Mehmood Qureshi and his relatives, including other promoters of the company, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item Nos. 2 of the Notice.

**Disclosure(s) in terms of Section 197 read with Schedule V to the Companies Act, 2013 & applicable Rules thereunder**

**I. General Information**

**(a) Nature of industry:** The company engaged in slaughtering of buffalo frozen meat.

**(b) Date or expected date of commencement of commercial production:** The Company commenced business from the date of its incorporation on April 09, 2008.

**(c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable

**(d) Financial performance (in million) based on given indicators:** The company profit after tax as on 31.03.2023 is Rs. 1373.21 and as on 31.03.2022 is Rs. 1104.02. The company net worth as on 31.03.2023 is Rs. 4844.39 and as on 31.03.2022 is Rs. 3677.23.

**(e) Foreign investments or collaborations, if any:**

i) **Foreign Investment:** No foreign direct capital investment has been made in the Company during the last 3 financial years. Further, foreign investments in the Company include shareholding of FPIs, FIIs, NRIs and foreign nationals, which were acquired through the initial public offering of the company.

ii) **Foreign Collaboration:** Nil

## **II. Information about the appointee:**

### **a) Background details, job profile and suitability:**

Mohammad Mehmood Qureshi, is an undergraduate. He is presently Additional Executive Director on the board of the company and in his present role with the Company, he is responsible for raw material procurement, particularly in the livestock category and devising the financial and operational strategy, assisting with a commercial roadmap to realize the long-term vision of the organization and driving overall governance. Mohammad Mehmood Qureshi, a valued member of our team, who serves as the Raw Material Purchase Head of our esteemed company. Mohammad Mehmood Qureshi, aged 43, has been an integral part of our organization since its inception. Mohammad Mehmood Qureshi brings with him a wealth of experience and expertise in the field of raw material procurement, particularly in the livestock category. His extensive knowledge and proficiency in this domain have been instrumental in shaping our company's procurement strategies and ensuring the availability of quality raw materials for our operations. Despite being an undergraduate, Mohammad Mehmood Qureshi's practical experience and hands-on approach have proven invaluable in efficiently managing our raw material procurement processes. His dedication and commitment to excellence have earned him respect and admiration among his peers and colleagues. Beyond his role in raw material procurement, Mohammad Mehmood Qureshi also oversees the operations of certain subsidiary companies within our corporate structure. His keen insight and strategic vision have contributed significantly to the growth and success of these entities.

**b) Past Remuneration:** Rs. 180.00 Lacs Per Annum

**c) Remuneration proposed:** As mentioned in the explanatory statement above.

**d) Recognition or awards:** Nil

**e) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of origin):** Considering the size of the Company, the profile of Mohammad Mehmood Qureshi, his responsibilities and the industry benchmarks, the remuneration proposed is in line with remuneration drawn for similar positions in companies of similar scale and size.

**f) Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel or other Director, if any:** Mohammad Mehmood Qureshi do not have pecuniary relationship with the Company except remuneration paid/ payable to them in their capacity as a promoter and managing director of the company. Mohammad Mehmood Qureshi is related to promoters or promoter group of the company. He is the brother of other promoters and directors and key managerial personnel of the company.

## **III. Other Information:**

**a) Reason of loss or inadequate profits:** Not Applicable

**b) Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:**

Your Company believes that it is well positioned to capture opportunities for growth and profitability, basis its competitive strengths. Following factors/ steps are contributing to further improvements in this regard:

- Rationalisation / reduction of direct cost like newsprint and production cost to counter the decrease in the revenue
- Productivity initiatives
- Centralisation and consolidation of several activities at regional and headquarter level
- Tight control and reduction of all indirect and discretionary spends
- Restructured ways of doing business to address the new environment.

**c) Expected increase in productivity and profits in measurable terms:**

The Company expects next year i.e. FY-2024-2025 to be a year of substantial growth given that business revenues are slowly but steadily increasing in comparison with the previous financial years. Even assuming current trend of revenue to remain for next year, there should be revenue growth from FY 2023-2024, resulting in improvement in profitability.

**Additional information on Director(s) recommended for appointment/re-appointment as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2**

- 1. Name:** Mohammad Mehmood Qureshi
- 2. Director Identification No:** 02839611
- 3. Nationality:** Indian
- 4. Qualification:** Under Graduate.
- 5. Date of Birth:** 13-08-1978
- 6. Experience:** More than 27 years

**7. Brief Resume of Director**

Mohammad Mehmood Qureshi, a valued member of our team, who serves as the Raw Material Purchase Head of our esteemed company. Mohammad Mehmood Qureshi, aged 43, has been an integral part of our organization since its inception. Mohammad Mehmood Qureshi brings with him a wealth of experience and expertise in the field of raw material procurement, particularly in the livestock category. His extensive knowledge and proficiency in this domain have been instrumental in shaping our company's procurement strategies and ensuring the availability of quality raw materials for our operations. Despite being an undergraduate, Mohammad Mehmood Qureshi's practical experience and hands-on approach have proven invaluable in efficiently managing our raw material procurement processes. His dedication and commitment to excellence have earned him respect and admiration among his peers and colleagues. Beyond his role in raw material procurement, Mohammad Mehmood Qureshi also oversees the operations of certain subsidiary companies within our corporate structure. His keen insight and strategic vision have contributed significantly to the growth and success of these entities.

- 8. Age-** 45 Years
- 9. Nature of expertise in specific functional areas –** Raw material procurement particularly in the livestock category, operations, management Business continuity planning, etc.

10. **Inter-se relationships with directors and key managerial personnel** – Mohammad Mehmood Qureshi is related to promoters or promoter group of the company. He is the brother of other promoters and directors and key managerial personnel of the company.
11. **Listed companies (other than HMA Group) in which Mehmood Qureshi holds directorship and committee membership** – Nil
12. **Shareholding in the Company** – 67644530 equity shares held and 13.51 % of the Paid-up Share Capital of the company
13. **Key terms and conditions of appointment** - As per the resolution of this Notice read with the explanatory statement thereto.
14. **Remuneration proposed to be paid:** As an Executive Director, Mohammad Mehmood Qureshi will be entitled to fixed pay of Rs 180.00 Lacs (per annum) and performance which stands approved by the nomination and remuneration committee and Board of Directors of the Company.
15. **Date of first appointment on Board, last drawn remuneration and number of Board meetings attended** – 08<sup>th</sup> February, 2024; Last Drawn Remuneration is Rs.15,00,000 per month; Attended 1 out of 1 meeting held during the period of her tenure (till the date of this Notice).
16. **Membership (other than HMA group) in the Board committees** – Member of Audit Committee, Stakeholder and Relationship Committee and Risk management Committee of HMA Agro Industries Limited.
17. Directorship held in other companies: Details are as follows:

Sr. No	Name of the Company	Designation
1	UNIHMA Private Limited	Additional Director
2	J H Logistics Private Limited	Director
3	HMA Cattle Farming Private Limited	Director
4	Samradhi Infratech Private Limited	Director
5	Swastik Bone and Gelatines Private Limited	Director
6	Tajview Builders and Promoters Private Limited	Director
7	Tajview Constructions Private Limited	Director
8	Sri Nathji Realtech Private Limited	Director
9	HMA Consumer Products Private Limited	Director
10	Gausia Cold Storage Private Limited	Director
11	HMA Natural Foods Private Limited	Director
12	HMA Investment and Trading Private Limited	Director

18. **Listed Entities from which Mehmood Qureshi has resigned as Director in past 3 years** – Details is given as below: Nil
19. **Skills and capabilities required for the role and the manner in which Mehmood Qureshi meets such requirements** – please refer to the explanatory statement.

### **Item No. 3**

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the “Rules”) (as amended from time to time), the Board of Directors have the powers to borrow money, where the money to be borrowed, together with the money already borrowed by the company could exceed aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the company’s bankers in the ordinary course of business provided a consent by way of Special Resolution by the Shareholders of the Company has been obtained.

The Members are hereby informed that the Shareholders of the Company had earlier authorized the Board of Directors of the Company under Section 180(1)(c) of the Companies Act, 2013 for an aggregate limit of 1200 Crores by way of passing a Special Resolution in Extra-Ordinary General Meeting held on 08<sup>th</sup> May, 2023. In furtherance to same and keeping in view the future plans of the Company and to fulfill long term strategic and business objectives, the Board of Directors in its meeting held on 02<sup>nd</sup> April, 2024 has proposed and approved for seeking the shareholder approval for enhancing borrowing limit from existing 1200 Crores up to an aggregate revised limit of 1500 Crores, subject to the approval of shareholders of the Company by means of postal ballot.

#### **Nature of Concern or Interest of Directors:**

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any). Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 3 of the Notice of Postal Ballot, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

### **Item No.4**

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the “Rules”) (as amended from time to time), the Board of Directors have the powers to 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; provided a consent by way of Special Resolution by the Shareholders of the Company has been obtained.

In order to secure the borrowings / financial assistance, the Company may be required to create security by way of mortgage/ charge and/or hypothecation of its assets and properties both present and future. The terms of such security may include a right in certain events of default, to take over management or control of the whole or substantially the whole of the undertaking(s) of the Company or such other related conditions as the Board of Directors and the lenders may approve mutually from time to time.

Since creation of charge by way of mortgage/hypothecation/floating charge on the movable and/or immovable properties and assets of the Company with the right of taking over management or control



in certain events of default may be considered to be a sale/lease/disposal of the Company's undertaking within the meaning of Section 180(1)(a) of the Companies Act, 2013, it is proposed to seek approval of the shareholders for enhancing the existing limits under the said Section.

Accordingly, the Members are hereby informed that the Shareholders of the Company had earlier authorized the Board of Directors of the Company under Section 180(1)(a) of the Companies Act, 2013 for an aggregate limit of 1200 Crores by way of passing a Special Resolution in Extra Ordinary General Meeting held on **08<sup>th</sup> May, 2023**. In furtherance to same and keeping in view the future plans of the Company and to fulfill long term strategic and business objectives, the Board of Directors in its meeting held on **02<sup>nd</sup> April, 2024** has proposed and approved for seeking the shareholder approval for enhancing limit from existing 1200 Crores up to an aggregate revised limit of 1500 Crores under Section 180(1)(a) of the Companies Act, 2013 due to the revision of enhanced limits under Section 180(1)(c) of the Companies act, 2013, subject to the approval of shareholders of the Company by means of postal ballot.

**Nature of Concern or Interest of Directors:**

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 4 of the Notice of Postal Ballot, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

**Item No.5**

Pursuant to the provisions of Section 185 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), no company shall, directly or indirectly, advance any loan, including any loan represented by a book debt to, or give any guarantee or provide any security in connection with any loan taken by (a) any director of company, or of a company which is its holding company or any partner or relative of any such director; or (b) any firm in which any such director or relative is a partner.

However, a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to the condition that (a) a special resolution is passed by the company in general meeting and the loans are utilized by the borrowing company for its principal business activities.

Accordingly, the Members are hereby informed that owing to the above mentioned restrictions of Section 185 of the Companies Act, 2013, the Company has been till now unable to advance any loan, give any guarantee or provide any security under Section 185 of the Companies Act, 2013 and therefore in order to augment the long term resources of the Company and to render support for the business requirements of the entities in which director of the Company is interested or deemed to be interested from time to time, the Board of Directors in its meeting held on **02<sup>nd</sup> April, 2024** has proposed and approved for seeking the shareholder approval for advancing any loan, giving any

guarantee or providing any security to all such person specified under Section 185 of the Companies Act, 2013 and more specifically such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested and up to an aggregate limit of 1500 Crores, subject to the approval of shareholders of the Company by means of postal ballot.

Further, the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities and that keeping the best interest of the Company in view, such approval accorded by shareholders of the Company under Section 185 of the Companies Act, 2013 by means of this Postal Ballot shall be in force with retrospective effect from **01st April, 2024**.

**Nature of Concern or Interest of Directors:**

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any) and/or such bodies corporate to whom loans, guarantee and security being advanced/given/provided by the Company pursuant to this Special Resolution. Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 5 of the Notice of Postal Ballot, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

**Item No.6**

Pursuant to the provisions of Section 186(2) of the Companies Act, 2013 ('Act'), the Company shall not directly or indirectly: - (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher.

Pursuant to the provisions of Section 186(3) of the 'Act', where the giving of any loan or guarantee or providing any security or the acquisition of securities exceeds the limits specified in Section 186(2) of the 'Act', prior approval by means of a Special Resolution passed at a General Meeting is necessary.

In terms of **Rule No.11(1) of the Companies (Meeting of Board and its Powers) Rules ('Rules')**, where a loan or guarantee is given or security has been provided by a company to its wholly-owned subsidiary or a joint venture, or acquisition is made by a holding company, by way of subscription of securities of its wholly owned subsidiary, the requirement of Section 186(3) of the 'Act' shall not apply, however it will be included for the purpose of overall limit in the normal course of business, the Company may be required to give loans or guarantees or make investments in excess of the limits specified in Section 186(2) of the 'Act'.

The Members are hereby informed that the Shareholders of the Company had earlier authorized the Board of Directors of the Company under Section 186 of the Companies Act, 2013 for an aggregate limit of 550 Crores by way of passing a Special Resolution in the **extra-ordinary general meeting**

**held dated 14th July, 2021.**

In furtherance to same and keeping in view the future plans of the Company and to fulfill long term strategic and business objectives and as a measure of achieving greater financial flexibility and to enable optimal financing structure and in order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors in its meeting held on 02<sup>nd</sup> April, 2024 has proposed and approved for seeking the shareholder approval for enhanced limit from existing 550 Crores up to an aggregate revised limit of 1500 Crores and to give powers to the Board of Directors or any duly constituted committee thereof to that effect under Section 186 of the Companies Act, 2013.

The loan(s), guarantee(s), security (ies) and investment(s), as the case may be, shall be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder.

**Nature of Concern or Interest of Directors:**

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any) and/or such bodies corporate to whom loans, guarantee, security and investment given/provided/made by the Company pursuant to this Special Resolution.

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 6 of the Notice of Postal Ballot, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

**Item No.7**

Members of the Company are hereby informed that Regulation 23(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) states that all material related party transactions shall require prior approval of the shareholders by way of ordinary resolution.

Effective from 1st April, 2022, a transaction with a related party shall be considered as material if aggregate value of transactions to be entered into with related party ***exceeds Rupees One Thousand Crore or ten percent of the annual consolidated turnover*** of the company as per the last audited financial statements of the company, whichever is lower, shall require approval of shareholders by means of an Ordinary Resolution. The said limits are applicable even if the transactions are in the ordinary course of business of the concerned company and at an arm’s length basis.

The amended Regulation 2(1)(zc) of the SEBI Listing Regulations has also enhanced the definition of related party transaction which now includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

In furtherance of its business activities, the Company and its Subsidiaries have entered into / will enter into transactions / contract(s) / agreement(s) / arrangement(s) with related parties in terms of Regulation 2(1) (zc)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015 (the “SEBI Listing Regulations”).

Pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called as “the Listing Regulations”), all Related Party Transactions shall require prior approval of the Audit Committee and all material transactions with related parties shall require approval of the Members of the Company through a resolution and all related parties shall abstain from voting on such resolution.

Further, pursuant to the Provisions of Section 188 of the Companies Act, 2013 (“the Act”), the Companies (Meetings of Board and its Powers) Rules, 2014, the Related Party Transactions as mentioned in clause (a) to (g) of the said section require a company to obtain approval of the Board of Directors and subsequently the Shareholders of the Company by way of an Ordinary resolution in case the value of the Related party transactions exceeds the stipulated thresholds prescribed in Rule 15 of the said Rules. The Board of Directors also noted that the above transactions are other than in the Ordinary course of business and on an arm’s length basis. Details of all Related Party transactions are mentioned in Table attached as **Annexure-2**.

All related party transactions of the Company its subsidiaries and its associates are at arm’s length and in the ordinary course of business. Further, all related party transactions are undertaken after obtaining prior approval of the Audit Committee. All related party transactions have been unanimously approved by the Audit Committee after satisfying itself that the related party transactions are at arm’s length and in the ordinary course of business. The Audit Committee of the Company reviews on a quarterly basis, the details of all related party transactions entered into by the Company during the previous quarter, pursuant to its approvals. The related party transactions between the Company its subsidiaries and its associates and between the Indian subsidiaries and its associates and their related parties are also approved by the audit committees of the respective subsidiaries (wherever applicable), It is in the above context that Resolutions Nos. 7 are placed for the approval of the Shareholders of the Company.

The Board is of the opinion that the aforesaid proposal is in the best interest of the Company and accordingly the Board recommends the Ordinary Resolution as set out in Item as mentioned above of this Notice for approval of the Members. This Explanatory statement may also be regarded as a disclosure as required under Listing Regulations.

The Board of Directors recommends the above resolution to be passed as Ordinary Resolution.

**By Order of the Board of Directors  
For HMA Agro Industries Limited  
Sd/-  
Gulzar Ahmad  
Chairman & Whole-Time Director  
DIN:01312305**

**Date: April 02,2024**

**Place: Agra**

**RegisteredOffice:** 18A/5/3 Tajview crossing Fatehabad Road,  
Agra, Uttar Pradesh, India-282001;

**CIN:** L74110UP2008PLC034977

**PhoneNo.:** +91-7217018161;

**Email:** [cs@hmaagro.com](mailto:cs@hmaagro.com); **Website:** [www.hmagroup.co](http://www.hmagroup.co).

## ANNEXURE-1

### Additional information on Director(s) recommended for appointment/re-appointment as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2

1. **Name:** Mohammad Mehmood Qureshi
2. **Director Identification No:** 02839611
3. **Nationality:** Indian
4. **Qualification:** Under Graduate.
5. **Date of Birth:** 13-08-1978
6. **Experience:** More than 27 years
7. **Brief Resume of Director**

Mohammad Mehmood Qureshi, a valued member of our team, who serves as the Raw Material Purchase Head of our esteemed company. Mohammad Mehmood Qureshi, aged 43, has been an integral part of our organization since its inception. Mohammad Mehmood Qureshi brings with him a wealth of experience and expertise in the field of raw material procurement, particularly in the livestock category. His extensive knowledge and proficiency in this domain have been instrumental in shaping our company's procurement strategies and ensuring the availability of quality raw materials for our operations. Despite being an undergraduate, Mohammad Mehmood Qureshi's practical experience and hands-on approach have proven invaluable in efficiently managing our raw material procurement processes. His dedication and commitment to excellence have earned him respect and admiration among his peers and colleagues. Beyond his role in raw material procurement, Mohammad Mehmood Qureshi also oversees the operations of certain subsidiary companies within our corporate structure. His keen insight and strategic vision have contributed significantly to the growth and success of these entities.

8. **Age-** 45 Years
9. **Nature of expertise in specific functional areas** – Raw material procurement particularly in the livestock category, operations, management Business continuity planning, etc.
10. **Inter-se relationships with directors and key managerial personnel** – Mohammad Mehmood Qureshi is related to promoters or promoter group of the company. He is the brother of other promoters and directors and key managerial personnel of the company.
11. **Listed companies (other than HMA Group) in which Mehmood Qureshi holds directorship and committee membership** – Nil
12. **Shareholding in the Company** – 67644530 equity shares held and 13.51 % of the Paid-up Share Capital of the company
13. **Key terms and conditions of appointment** - As per the resolution of this Notice read with the explanatory statement thereto.

14. **Remuneration proposed to be paid:** As an Executive Director, Mohammad Mehmood Qureshi will be entitled to fixed pay of Rs 180.00 Lacs (per annum) and performance which stands approved by the nomination and remuneration committee and Board of Directors of the Company.
15. **Date of first appointment on Board, last drawn remuneration and number of Board meetings attended** – 08<sup>th</sup> February, 2024; Last Drawn Remuneration is Rs.15,00,000 per month; Attended 1 out of 1 meeting held during the period of her tenure (till the date of this Notice).
16. **Membership (other than HMA group) in the Board committees** – Member of Audit Committee, Stakeholder and Relationship Committee and Risk management Committee of HMA Agro Industries Limited.
17. Directorship held in other companies: Details are as follows:

Sr. No	Name of the Company	Designation
1	UNIHMA PRIVATE LIMITED	Additional Director
2	J H LOGISTICS PRIVATE LIMITED	Director
3	HMA CATTLE FARMING PRIVATE LIMITED	Director
4	SAMRADHI INFRA TECH PRIVATE LIMITED	Director
5	SWASTIK BONE AND GELATINES PRIVATE LIMITED	Director
6	TAJVIEW BUILDERS AND PROMOTERS PRIVATE LIMITED	Director
7	TAJVIEW CONSTRUCTIONS PRIVATE LIMITED	Director
8	SRI NATHJI REALTECH PRIVATE LIMITED	Director
9	HMA CONSUMER PRODUCTS PRIVATE LIMITED	Director
10	GAUSIA COLD STORAGE PRIVATE LIMITED	Director
11	HMA NATURAL FOODS PRIVATE LIMITED	Director
12	HMA INVESTMENT AND TRADING PRIVATE LIMITED	Director

18. **Listed Entities from which Mehmood Qureshi has resigned as Director in past 3 years** – Details is given as below: Nil
19. **Skills and capabilities required for the role and the manner in which Mehmood Qureshi meets such requirements** – please refer to the explanatory statement

## ANNEXURE 2

**DETAILS OF MATERIAL RELATED PARTY TRANSACTIONS ENTERED / TO BE ENTERED AMONGS THE HOLDING, SUBSIDIARIES OR ANY OTHER RELATED PARTY OF HMA AGRO INDUSTRIES LIMITED LIMITED IN TERMS OF THE SEBI CIRCULAR DATED NOVEMBER 22, 2021.**

Sl.	Particulars	RELATED PARTY NO. 1	RELATED PARTY NO. 2	RELATED PARTY NO. 3	RELATED PARTY NO. 4	RELATED PARTY NO. 5
A.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	<b>HMA Food Export Private Limited</b> (CIN U01403UP2009PTC038747) is wholly owned subsidiary of the Company where in Company holds 100% of the paid-up equity share capital.	<b>United Farm Product Private Limited</b> (CIN: U01100UP2018PTC104444) a wholly owned subsidiary of HMA Agro Industries Limited.	<b>Federal Agro Industries Private Limited</b> (CIN: U15400DL2013PTC253044) is a unlisted material subsidiary of HMA Agro Industries Limited.	<b>Reliable Agro Foods</b> a Partnership Firm, Majority Contribution of HMA Agro Industries Limited.	<b>Gausia Cold Storage Private Limited</b> (CINU74210MH1989PTC052847) is a Group/Associate Company of HMA Group and One of the promoters of HMA Agro Industries Limited is Directors in the Company.
B.	Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. Parvez Alam (DIN: 01312276) is a KMP.	Mr. Gulzar Ahmad (DIN: 01312305) Common Director Mr. Viswambharan Parameswaran (DIN: 09822921) KMP in Holding Company.	Mr. Gulzeb Ahmed (DIN: 06546660) Common Director Ms. Bhumika Parwani (DIN: 09732792) Common Independent Director	Mr. Wajid Ahmed is also a Partner.	Mr. Mehmood Qureshi (DIN: 02839611) is a director in the company and promoter in HMA Agro Industries Limited.

Sl.	Particulars	RELATED PARTY NO. 1	RELATED PARTY NO. 2	RELATED PARTY NO. 3	RELATED PARTY NO. 4	RELATED PARTY NO. 5
C.	Type, material terms and particulars of transaction	The transactions involves: <ul style="list-style-type: none"> <li>• Sale, Purchase, Supply of goods /materials</li> <li>• Availing / rendering of services.</li> <li>• Corporate Guarantee provided, if any.</li> <li>• Any other transactions/arrangements to be entered in the course of business of the Company.</li> </ul>	The transactions involves: <ul style="list-style-type: none"> <li>• Sale, Purchase, Supply of goods /materials</li> <li>• Availing / rendering of services.</li> <li>• Any other transactions/arrangements to be entered in the course of business of the Company.</li> </ul>	The transactions involves: <ul style="list-style-type: none"> <li>• Sale, Purchase, Supply of goods /materials</li> <li>• Availing/rendering</li> <li>• Corporate Guarantee provided, if any.</li> <li>• Any other transactions/arrangements to be entered in the course of business of the Company.</li> </ul>	The transactions involves: <ul style="list-style-type: none"> <li>• Sale, Purchase, Supply of goods /materials</li> <li>• Availing / rendering of services</li> <li>• Corporate Guarantee provided, if any.</li> <li>• Any other transactions/arrangements to be entered in the course of business of the Company.</li> </ul>	The transactions involves: <ul style="list-style-type: none"> <li>• Sale, Purchase, Supply of goods/materials</li> <li>• Availing / rendering of services</li> <li>• Corporate Guarantee provided, if any.</li> <li>• Any other transactions/arrangements to be entered in the course of business of the Company.</li> </ul>
	Tenure	1 year (FY 2024-25)				
	Material Terms	Material terms and conditions are based on the contracts and commercial terms as on the date of entering into the contract(s).				
	Value of the transaction	Not exceeding Rs. 1,500/- crores (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)	Not exceeding Rs. 1,500/- crores (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)	Not exceeding Rs. 1,500/- crores (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)	Not exceeding Rs. 1,500/- crores (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)	Not exceeding Rs. 1,500/- crores (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)
D.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such	The value of the proposed transaction represents:  46.74% of the annual consolidated turnover of the Company for the FY ended March 31, 2023.	The value of the proposed transaction represents:  46.74% of the annual consolidated turnover of the Company for the FY ended March 31, 2023.	The value of the proposed transaction represents:  46.74% of the annual consolidated turnover of the Company for the FY ended March 31, 2023.	The value of the proposed transaction represents:  46.74% of the annual consolidated turnover of the Company for the FY ended March 31, 2023.	The value of the proposed transaction represents:  46.74% of the annual consolidated turnover of the Company for the FY ended March 31, 2023.



Sl.	Particulars	RELATED PARTY NO. 1	RELATED PARTY NO. 2	RELATED PARTY NO. 3	RELATED PARTY NO. 4	RELATED PARTY NO. 5
	percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)					
E.	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable				
i.	Details of the source of funds in connection with the proposed transaction	Not Applicable				
ii.	Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: - Nature of indebtedness, - Cost of funds and - Tenure	Not Applicable				

Sl.	Particulars	RELATED PARTY NO. 1	RELATED PARTY NO. 2	RELATED PARTY NO. 3	RELATED PARTY NO. 4	RELATED PARTY NO. 5
iii.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.			-		
iv.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.			-		
F.	Justification as to why the RPT is in the interest of the listed entity	For the purpose of achieving the business objectives and continuity in operations and to smoothen business operations for both the companies. Purchase or sale of goods and rendering and / or availing of the Services for business for both the companies in ordinary course of business.				
G.	Any valuation or other external report relied upon by the listed entity in relation to the transactions	All contracts with related party defined as per Section 2(76) of the Act are reviewed for arm's length testing internally and by Statutory Auditors.				
H.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the			-		

Sl.	Particulars	RELATED PARTY NO. 1	RELATED PARTY NO. 2	RELATED PARTY NO. 3	RELATED PARTY NO. 4	RELATED PARTY NO. 5
	proposed RPT, on a voluntary basis					
I.	Any other information that may be relevant	All relevant / important information forms part of the Explanatory Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.				

Sl.	Particulars	RELATED PARTY NO. 6	RELATED PARTY NO. 7	RELATED PARTY NO. 8	RELATED PARTY NO. 9	RELATED PARTY NO. 10
A.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	<b>HMA Hygienic Foods Industries Private Limited</b> (CIN: U15201UP2007PTC033389) It is a Group/Associate Company of <b>HMA GROUP</b>	<b>HMA Leather Export Private Limited</b> (CIN: U19129UP2014PTC062087) It is a Group/Associate Company of <b>HMA GROUP</b>	<b>A O V Exports Private Limited</b> (CIN: U74999DL2002PTC114617) is other Related Party (Long Business Relation)	<b>Maharashtra Food Processing</b> a Partnership Firm, other Related Party (Business Relation).	<b>ALM Food Products Limited</b> (CIN: U01111DL1996PLC258158) is other Related Party and having business relation
B.	Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. Zulfiqar Ahmad Qurashi (DIN: 01312224) is a Director in Gausia Cold Storage Private Limited Promoter in HMA Agro Ind. Ltd.	Mr. Wajid Ahmed (DIN: 01312261) is a common Director in both Companies	NA	NA	NA

Sl.	Particulars	RELATED PARTY NO. 6	RELATED PARTY NO. 7	RELATED PARTY NO. 8	RELATED PARTY NO. 9	RELATED PARTY NO. 10
C.	Type, material terms and particulars of transaction	The transactions involve: <ul style="list-style-type: none"> <li>• Sale, Purchase, Supply of goods /materials</li> <li>• Availing / rendering of services.</li> <li>• Corporate Guarantee provided, if any.</li> <li>• Any other transactions/arrangements to be entered in the course of business of the Company.</li> </ul>	The transactions involve: <ul style="list-style-type: none"> <li>• Sale, Purchase, Supply of goods /materials</li> <li>• Availing / rendering of services.</li> <li>• Corporate Guarantee provided, if any.</li> <li>• Any other transactions/arrangements to be entered in the course of business of the Company.</li> </ul>	The transactions involve: <ul style="list-style-type: none"> <li>• Sale, Purchase, Supply of goods /materials</li> <li>• Availing / rendering of services.</li> <li>• Corporate Guarantee provided, if any.</li> <li>• Any other transactions/arrangements to be entered in the course of business of the Company.</li> </ul>	The transactions involve: <ul style="list-style-type: none"> <li>• Sale, Purchase, Supply of goods /materials</li> <li>• Availing / rendering of services.</li> <li>• Corporate Guarantee provided, if any.</li> <li>• Any other transactions/arrangements to be entered in the course of business of the Company.</li> </ul>	The transactions involve: <ul style="list-style-type: none"> <li>• Sale, Purchase, Supply of goods /materials</li> <li>• Availing / rendering of services.</li> <li>• Corporate Guarantee provided, if any.</li> <li>• Any other transactions/arrangements to be entered in the course of business of the Company.</li> </ul>
	Tenure	1 year (FY 2024-25)				
	Material Terms	Material terms and conditions are based on the contracts and commercial terms as on the date of entering into the contract(s).				
	Value of the transaction	Not exceeding Rs. 1,500/- crores (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)	Not exceeding Rs. 1,500/- crores (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)	Not exceeding Rs. 1,500 crores (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)	Not exceeding Rs. 1,500/- crores (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)	Not exceeding Rs. 1,500/- crores (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise)
D.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such	The value of the proposed transaction represents:  46.74% of the annual consolidated turnover of the Company for the FY ended March 31, 2023.	The value of the proposed transaction represents:  46.74% of the annual consolidated turnover of the Company for the FY ended March 31, 2023.	The value of the proposed transaction represents:  46.74% of the annual consolidated turnover of the Company for the FY ended March 31, 2023.	The value of the proposed transaction represents:  46.74% of the annual consolidated turnover of the Company for the FY ended March 31, 2023.	The value of the proposed transaction represents:  46.74% of the annual consolidated turnover of the Company for the FY ended March 31, 2023.

Sl.	Particulars	RELATED PARTY NO. 6	RELATED PARTY NO. 7	RELATED PARTY NO. 8	RELATED PARTY NO. 9	RELATED PARTY NO. 10
	percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)					
E.	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable				
i.	Details of the source of funds in connection with the proposed transaction	Not Applicable				
ii.	Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: - Nature of indebtedness, - Cost of funds and - Tenure	Not Applicable				

Sl.	Particulars	RELATED PARTY NO. 6	RELATED PARTY NO. 7	RELATED PARTY NO. 8	RELATED PARTY NO. 9	RELATED PARTY NO. 10
iii.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.			-		
iv.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.			-		
F.	Justification as to why the RPT is in the interest of the listed entity	For the purpose of achieving the business objectives and continuity in operations and to smoothen business operations for both the companies. Purchase or sale of goods and rendering and / or availing of the Services for business for both the companies in ordinary course of business.				
G.	Any valuation or other external report relied upon by the listed entity in relation to the transactions	All contracts with related party defined as per Section 2(76) of the Act are reviewed for arm's length testing internally and by Statutory Auditors.				
H.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the			-		

Sl.	Particulars	RELATED PARTY NO. 6	RELATED PARTY NO. 7	RELATED PARTY NO. 8	RELATED PARTY NO. 9	RELATED PARTY NO. 10
	proposed RPT, on a voluntary basis					
I.	Any other information that may be relevant	All relevant / important information forms part of the Explanatory Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.				