

STANBIK AGRO LIMITED

CIN: U51909GJ2021PLC120155

**Registered Office: D 1106, Titanium City Centre,
Near Sachin Tower, 100 Feet Road, S A C, Ahmedabad,
Ahmadabad City, Gujarat, India, 380015**

Phone No: 9825397843

Email: stanbikcommercialpl@gmail.com



Website: www.stanbikagro.com

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE ANNUAL GENERAL MEETING OF THE MEMBERS OF STANBIK AGRO LIMITED HELD ON MONDAY, 30TH DAY OF SEPTEMBER, 2024 AT 11:00 A.M AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT D 1106, TITANIUM CITY CENTRE, NEAR SACHIN TOWER, 100 FEET ROAD, S A C, AHMEDABAD, AHMADABAD CITY, GUJARAT, INDIA, 380015

TO APPROVE THE INITIAL PUBLIC OFFERING (IPO)

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(a), 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments, modifications or reenactment thereof, for the time being in force) (“Companies Act, 2013”) and the rules made thereunder, the Securities Contracts (Regulation) Act, 1956, as amended from time to time (“SCRA”), and the rules framed thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI LODR Regulations”), the listing agreements to be entered into by the Company with the stock exchanges, where the equity shares of company are proposed to be listed (“Listing Agreements”), the Foreign Exchange Management Act, 1999 (“FEMA”) as amended from time to time, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended from time to time and other applicable laws, rules, regulations, policies or guidelines, including the rules, regulations, guidelines, notifications and circulars, if any, prescribed by the Government of India, Securities and Exchange Board of India (“SEBI”) or any other competent authority (collectively, the “Regulatory Authorities”), from time to time, to the extent applicable and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to approvals, consents, permissions and sanctions as might be required from the Regulatory Authorities including but not limited to the Department of Industrial Policy and Promotion, Government of India (“DIPP”), the SEBI, the Reserve Bank of India (“RBI”), the Foreign Investment Promotion Board (“FIPB”), the jurisdictional Registrar of Companies (“ROC”) the stock exchange(s) and such other approvals, permissions and sanctions, as may be necessary, including any consent or approval under any contract or agreement and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, consents, permissions and sanctions and subject to the approval of members of the Company in general meeting, the consent of Board of Directors (“Board”) of the Company be and is hereby accorded for an initial public offering of the equity shares of the Company, and the Board be and is hereby authorized to create, offer, issue and allot upto **40,92,000 (Forty Lakhs Ninety Two Thousand Only)** fully paid-up Equity shares of the face value of ₹10/- (Rupees Ten Only) each at an Issue Price of ₹30/- (**Rupees Thirty Only**) per equity share including a premium of ₹20/- (Rupees Twenty Only) per equity share, aggregating upto **₹12,27,60,000/- (Rupees Twelve Crores Twenty Seven Lakhs Sixty Thousand Only)** in fixed price mechanism by way of a fresh issuance of Equity Shares, out of the authorised share capital of the Company, and at its discretion, such number of additional Equity Shares or up to such amount as the Board may decide (provided that such number of additional Equity Shares as board may deem fit offer to the public may be issued and allotted and / or transferred, as the case may be, as may be required for the purposes of rounding off), to such person or persons, who may or may not be the members of the Company and as the Board may, at its sole discretion, decide in consultation with the Lead Manager(s) (“LM”) so appointed, including but not limited to resident investors, eligible Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, qualified institutional buyers, eligible employees of the company, retail investors, body corporates, and such other persons in one or more combinations thereof, and/ or any other categories of investors (“Initial Public Offer”), which may include, reservation of a certain number of Shares for any category or categories of persons as permitted under applicable laws, including, without limitation, eligible employees, customers and shareholders (the “Reservation”), in the manner and on such terms

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and conditions as the Board may, in its absolute sole discretion, decide, in consultation with the LM and as permitted under applicable laws, and the decision to determine the category or categories of investors to whom the offer, issue and allotment/ transfer shall be made to the exclusion of all other categories of investors on such terms and conditions as may be finalized by the Board, in consultation with the LM, and that the Board may finalize all matters incidental thereto as it may in its absolute discretion think fit and to list the shares on the stock exchanges as may be decided by the Board from time to time.

RESOLVED FURTHER THAT the Board be and is hereby instructed to proceed with the Initial Public Offer as stated in the foregoing resolution in accordance with Chapter IX of SEBI ICDR Regulations.

RESOLVED FURTHER THAT Equity Shares to be issued by the company as mentioned in the foregoing resolution shall rank pair-passu with all existing Equity Shares of the company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make any alteration, addition or variation in relation to the Initial Public Offer, in consultation with the LM or Designated Stock Exchange or such other authorities as may be required and without prejudice to the generality of the aforesaid, decide the exact issue structure and the exact component of the issue structure, without being required to seek any further consent or approval of the Members of the Company 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 for the purpose of giving effect to any offer, issue or allotment of Shares pursuant to the Initial Public Offer, the Board be and is hereby authorized on behalf of the company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of the Equity Shares, timing for issuance of such Shares and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalise, approve and issue any document(s), including but not limited to draft prospectus, prospectus and/or offer documents and agreements including filing of registration statements, prospectus and other documents (in draft or final form) with any regulatory authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Shares pursuant to the Initial Public Offer and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, appointment of intermediaries in consultation with the Lead Manager, as it may in its absolute discretion deem fit without being required to seek 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 for the purpose of giving effect to any offer, issue or allotment of Shares pursuant to the Initial Public Offer, the Board be and is hereby authorised on behalf of the company to seek listing of such Shares on one or more stock exchanges in India including SME platform;

RESOLVED FURTHER THAT the certified copies of this resolution be provided to those concerned under the hands of any Director and/or Company Secretary of the company wherever required.

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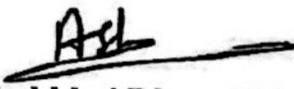
Website: www.stanbikagro.com

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers herein conferred to any Committee, any one or more executive directors, Company Secretary, Chief Financial Officer or any other Key Managerial Personnel of the company subject to such restrictions as may be imposed under the Act or any other law for the time being in force.”

For and on behalf of

STANBIK AGRO LIMITED

(Previously known as Stanbik Agro Private Limited)


Ashokbhai Dhanajibhai Prajapati
Managing Director
DIN: 09295498



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SPECIAL RESOLUTION: TO APPROVE POWER TO BORROW FUNDS PURSUANT TO THE PROVISIONS OF SECTION 180(1) (C) OF THE COMPANIES ACT, 2013, NOT EXCEEDING RS. 100 CRORES

“RESOLVED THAT in supersession of any resolution passed earlier with respect to Borrowing Powers and pursuant to provisions of Section 179(3)(d), 180(1)(c) and any other applicable provisions of Companies Act, 2013 read with Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and further subject to the approval of the shareholders of the Company at their duly convened and conducted meeting, the consent of the Board of Directors of the Company be and is hereby accorded to borrow, from time to time, any sum(s) of monies (exclusive of interest) on such terms and conditions as the Board of Directors of Directors may determine, from anyone or more of the Company’s bankers and/or from anyone or more other banks, persons, firms, companies/bodies corporate, financial institutions, institutional investor(s), mutual funds, insurance companies, pension funds and or any entity/entities or authority/authorities, whether in India or abroad, and whether by way of cash credit, advance or deposits, loans or bill discounting, issue of debentures, commercial papers, long/short term loans, suppliers’ credit securities instruments such as floating rate notes, fixed rate notes, syndicated loans, commercial borrowing from the private sector window of multilateral financial institutions, either in rupees and/or in such other foreign currencies as may be permitted by law from time to time, and/or any other instruments/securities or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company’s assets, licenses and properties, whether immovable or movable and all or any of the undertaking of the Company, provided that the moneys to be borrowed together with the moneys already borrowed by the Company [apart from temporary loans obtained from the Company’s bankers in the ordinary course of business] may exceed the aggregate of the paid-up capital of the Company and its free reserves, provided that the total amount upto which the moneys may be borrowed by the Board of Directors and/or the Committee of Directors and outstanding at any time shall not exceed the sum of Rs. 100,00,00,000/- (Rupees One Hundred Crores only).

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and also to delegate all or any of the above powers to one or more director(s) and/or Company Secretary of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

For and on behalf of

STANBIK AGRO LIMITED
(Previously known as Stanbik*Agro Private Limited)


Ashokbhai Dhanajibhai Prajapati
Managing Director
DIN: 09295498



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SPECIAL RESOLUTION: TO GIVE LOANS OR MAKE INVESTMENTS AND TO GIVE GUARANTEES OR TO PROVIDE SECURITY IN CONNECTION WITH A LOAN MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

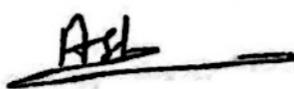
“RESOLVED THAT in supersession of any resolution passed earlier pursuant to the provisions of Section 186 of the Companies Act, 2013 and in pursuant to provisions of Section 179(3)(e), 180(1)(c) and any other applicable provisions of Companies Act, 2013 read with Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and further subject to the approval of the shareholders of the Company at their duly convened and conducted meeting, the consent of the Board of Directors of the Company be and is hereby accorded to (i) give any loans to any person or other body corporate, or (ii) give any guarantees or to provide security in connection with a loan to any other body corporate or person, or (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding sixty percent of company's paid up capital and its free reserves and securities premium account or one hundred percent of its free reserves and securities premium account whichever is more as the Board of Directors may think fit, provided that the total loans or investments made, guarantees given, and securities provided shall not any time exceed Rs. 100,00,00,000/- (Rupees One Hundred Crores only).”

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and also to delegate all or any of the above powers to one or more director(s) and/or Company Secretary of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

For and on behalf of

STANBIK AGRO LIMITED

(Previously known as Stanbik Agro Private Limited)


Ashokbhai Dhanajibhai Prajapati
Managing Director
DIN: 09295498



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SPECIAL RESOLUTION: INCREASE IN AUTHORISATION TO THE BOARD OF DIRECTORS PURSUANT TO SECTION 180 (1) (A) OF THE COMPANIES ACT, 2013

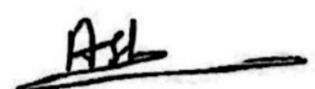
“RESOLVED THAT pursuant to the provisions of Section 180 (1) (a) of the Companies Act, 2013 (as amended or re-enactment from time to time) and other applicable provisions, if any consent of the Members of the Company be and is hereby accorded to sell, mortgage and/or charge any of its movable and /or immovable properties wherever situated both present and future or 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 such undertaking (s) on the such terms and conditions at such time (s) and in such form and manner, and with such ranking as the priority as the Board in its absolute discretion thinks fit on the whole or substantially the whole of the Company’s any one or more of the undertaking or all of the undertaking of the Company in favour of any bank (s) or body (ies) corporate or person (s), whether shareholders of the Company or not, together with interest, cost, charges and expenses thereon for amount not exceeding INR 100 Crores (Indian Rupees Hundred Crores only) at any point of time.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.

For and on behalf of

STANBIK AGRO LIMITED

(Previously known as Stanbik Agro Private Limited)


Ashokbhai Dhanajibhai Rajapati
Managing Director
DIN: 09295498



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

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

ITEM NO. 5

The company proposes to raise funds by creating, offering, issuing and allotting upto 40,92,000 (Forty Lakhs Ninety Two Thousand Only) fully paid-up Equity shares of the face value of ₹10/- (Rupees Ten Only) each at an Issue Price of ₹30/- (Rupees Thirty Only) per equity share including a premium of ₹20/- (Rupees Twenty Only) per equity share, aggregating upto ₹ 12,27,60,000/- (Rupees Twelve Crores Twenty Seven Lakhs Sixty Thousand Only) in fixed price mechanism by way of a fresh issuance of Equity Shares, out of the authorised share capital of the Company in accordance with the applicable laws, including but not limited to the Companies Act, 2013 and securities and exchange board of India (Issue of capital and disclosure requirements Regulations, 2018) as amended ('SEBI ICDR Regulations').

The object of the issue is to achieve the benefit of listing the equity shares of the company on the stock exchange. The listing of the Equity shares will enhance the company's Brand name and provide liquidity to the existing shareholders. The resources raised through the issue would facilitate and company's working capital requirements, meet the Issue Expenses, General corporate expenses and capital expenditure and to meet any exigencies including pursuing new opportunities, etc.

The Board of Directors of the Company believes that the issue of securities to investors whether existing shareholders or not, is in the interest of the Company and therefore recommends the resolution for your approval by way of special resolution.

Attention of the members is drawn to the provisions pertaining to Lock-in and Restrictions on Transferability as stipulated in Part IV of Chapter IX of SEBI (ICDR) Regulations, 2018 ("ICDR"), pursuant to which the equity shares of the Company existing before the initial public offer shall be locked-in for:

- a) a period of three years from the date of allotment in the initial public offer, for the minimum promoters' contribution i.e., 20% of the post initial public offer ("IPO") shares held by the promoters of the Company, as defined in ICDR;
- b) a period of one year from the date of allotment in the initial public offer, in case of promoters' holding in excess of the minimum promoters' contribution i.e., 20% of the post IPO shares held by the promoters of the Company and shares held by persons other than the promoters.

Please note that the above time period is subject to changes in line with any amendment(s) in the ICDR. Furthermore, the lock-in period may increase subject to any encumbrance or any other law for the time being in force

Except to the extent of their shareholding and remunerations, no Director, Manager, Key Managerial Personnel and their relatives respectively are interested in the foregoing resolution.

As required by Section 102(3) of the Companies Act, 2013, the related documents shall be available for inspection at the registered office of the Company during business hours.

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ITEM NO. 6

As per Section 180(1)(c) of the Companies Act, 2013 read with Rules framed thereunder, the Company is required to obtain prior approval of the Members by way of Special Resolution for borrowing money when the money to be borrowed together with the money already borrowed by the Company exceeds the aggregate of the paid-up share capital and free reserves apart from temporary loans obtained from the Company's bankers in the ordinary course of business.

Consent of the members is therefore sought to enable the Company to borrow money, with the limit as set out in the resolution.

The Board of Directors, therefore recommends the Resolution to be passed as Special Resolution by the members.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

ITEM NO. 7

As per sub-section (2) & (3) of section 186 of the Companies Act, 2013, a company is required to obtain the prior approval of the members through a special resolution, in case the company wants to-

(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 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more.

The Company is growing and therefore in order to capitalize the various opportunities of the prevailing industry, the Board of Directors is seeking approval of the members pursuant to section 186 provisions over and above the limit as specified in the resolution at item no. 7

None of the Directors and/or Key Managerial Personnel (KMP) of the company and/or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the special resolution as set out at Item No. 7 of the accompanying Notice.

The Board commends the passing of the Special Resolution as set out at Item No 7 of the Notice

ITEM NO. 8

The members of the company are requested to note that as per section 180 (1) (a) of the Companies Act, 2013 ("the Act"), the Board of Directors of a company ("the Board") can exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the company, only with the prior approval of the members of the company by way of a special resolution.

As per Explanation (i) & (ii) of section 180 (1) (a) of the Act:

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i. "undertaking" means an undertaking in which the company's investment exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates 20% of the total income of the company during the previous financial year;

ii. "substantially the whole of the undertaking" in any financial year means 20% or more of the value of the undertaking as per the audited balance sheet of the preceding financial year.

Therefore, the members of the Company are requested to give their consent to the Board of Director of the Company for amount not exceeding INR 100 Crores (Indian Rupees One Hundred Crores only) to sell, mortgage and/or charge any of its movable and /or immovable properties wherever situated both present and future or 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 such undertaking (s) on the such terms and conditions at such time (s) and in such form and manner, and with such ranking as the priority as the Board in its absolute discretion thinks fit on the whole or substantially the whole of the Company's any one or more of the undertaking or all of the undertaking of the Company in favour of any bank (s) or body (ies) corporate or person (s), whether shareholders of the Company or not, together with interest, cost, charges and expenses thereon. None of the other Directors or Key Managerial Personnel of the Company and their respective relatives in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends that the resolution set out at item no. 8 be passed as a Special Resolution.

For and on behalf of

STANBIK AGRO LIMITED

(Previously known as Stanbik Agro Private Limited)

ASL

Ashokbhai Dhanajibhai Prajapati
Managing Director
DIN: 09295498

