



## NURTURE AGTECH PRIVATE LIMITED

(Formerly known as AFS Agtech Private Limited)

Notice is hereby given that the Extraordinary General Meeting of the Members of Nurture Agtech Private Limited will be held on 14<sup>th</sup> December, 2021 at 10.00 a.m. at the Registered Office of the Company at Uniphos House, C.D. Marg, 11<sup>th</sup> Road, Khar (West), Mumbai - 400052, to transact the following business:

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### 1. Consolidation of share capital of the Company

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

**“RESOLVED THAT**, pursuant to the provisions of Section 61 and all other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Articles of Association of the Company and subject to such other approvals as may be required, consent of the members of the Company be and is hereby accorded for consolidation of entire authorised, issued, subscribed and paid up capital of the Company, such that 100 (One Hundred) fully paid-up Equity Shares of the Company of face value of Re. 1/- (Rupee One only) each are consolidated into 1 (One) fully paid-up Equity Share of face value of Rs. 100/- (Rupees One Hundred only) each.

**RESOLVED FURTHER THAT** pursuant to the consolidation of the equity shares of the Company, the issued, subscribed and paid up capital of 50,10,00,000 equity shares of the Company of face value of Re. 1/- (Rupee One only) each shall stand consolidated into 50,10,000 equity shares of face value of Rs. 100/- (Rupees One Hundred only) each without altering the aggregate amount of such capital and shall rank *pari passu* in all respects with and carry the same rights as to the existing fully paid-up Equity share of Re. 1/- (Rupee One only) each of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to recall the existing share certificates and issue new share certificates of the equity shares of Rs. 100/- (Rupees One Hundred Only) each in lieu of the existing equity shares of Re. 1/- (Rupee One Only) each in accordance with the applicable provisions of the Companies (Share Capital and Debentures) Rules, 2014.

**RESOLVED FURTHER THAT** any one of the Director or Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things as deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution.”

### 2. Increase of Authorised Share Capital of the Company

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

**“RESOLVED THAT** pursuant to the provisions of Section 61(1)(a), 64 and all other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Articles of Association of the Company and subject to the approval of the resolution for consolidation of shares, consent of the members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs. 55,00,00,000/- (Rupees Fifty-Five Crores only) divided into 55,00,000 (Fifty-Five Lakhs) equity shares of Rs. 100/- (Rupees One Hundred only) each to Rs. 60,00,00,000 /- (Rupees Sixty Crores only) divided into 60,00,000 (Sixty Lakhs) equity shares of Rs. 100/- (Rupees One Hundred only) each, ranking *pari passu* with the existing shares of the Company.

**RESOLVED FURTHER THAT** any one of the Director or Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents for the purpose of giving effect to the aforesaid resolution.”

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### 3. To alter Clause V of the Memorandum of Association of the Company

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

**“RESOLVED THAT**, pursuant to the provisions of Section 13, Section 61 and all other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with the Articles of Association of the Company and subject to the approval of the resolution for consolidation of shares and such other approvals as may be required, the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted as follows:

*‘V. The Authorised Capital of the Company is Rs. 60,00,00,000/- (Rupees Sixty Crores only) divided into 60,00,000 (Sixty Lakhs) equity shares of Rs. 100 (Rupees One Hundred Only) each.’*

**RESOLVED FURTHER THAT** any one of the Director or Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution.”

### 4. To approve Nurture Agtech Stock Option Scheme 2021

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

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions of the Companies Act, 2013, including the relevant circulars and notifications issued by the Reserve Bank of India (“the RBI”) as may be applicable and the Memorandum and Articles of Association of the Company and subject to the approval, consent, permission and/or sanction, if any, of the appropriate authorities/institution or bodies as may be necessary and subject to such terms and conditions as may be prescribed/imposed, consent of the Company, be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof), to issue, offer and allot to any one or more or all of the permanent employees and directors or key management personnel of the Company and its subsidiary companies (other than such employees, directors or key management personnel who are not entitled to stock options pursuant to the provisions of Companies Act, 2013 or such other laws, rules, regulations and / or amendments thereto from time to time), Options exercisable into equity shares of the Company up to 5,00,000 (five lac) shares of nominal value of Rs. 100 each (or such other adjusted figure for any bonus, stock splits or consolidations or other re-organisation of the capital structure of the Company as may be applicable from time to time) under **“Nurture Agtech Stock Option Scheme 2021” (“ASOS 2021”)** created by the Company for the benefit of employees and the directors, at an exercise price of not less than the face value of the equity shares of the Company on the terms and conditions as detailed in the explanatory statement annexed hereto.

**RESOLVED FURTHER THAT** the Board be, also authorized to issue and allot such number of equity shares within the limit as set above and may be required to be issued and allotted upon exercise of any Option or as may be necessary in accordance with the terms of the offering, all such shares ranking *pari passu* with the equity shares of the Company in all respects.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any issue or allotment of equity shares or securities or instruments representing the same as described above, the Board and/or other designated officers of the Company be, authorized on behalf of the Company to do all such acts, deeds, matters and things as it/they may at its/their absolute discretion deem necessary or desirable for such purpose, including without limitation, filing necessary documents/statements with the Statutory Authorities and other Agencies and such other regulatory authority as may be necessary.



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**RESOLVED FURTHER THAT** the Board be and is hereby authorized:

- i. To administer, implement and supervise the ASOS 2021;
- ii. To formulate, approve, evolve, modify, change, vary, alter, amend suspend or terminate the ASOS 2021 and determine and bring into effect such terms and conditions and procedures for grant or vesting of shares/options under ASOS 2021;
- iii. To grant, issue, re-issue, recall, surrender, cancel and withdraw stock options from time to time and to determine the terms and conditions therefore;
- iv. To delegate all or any of the powers conferred by this resolution to any Committee of Directors, Director, Officer, or Authorized Representative of the Company and to do all such acts, deeds, matters and things as also to execute such documents, writings etc as may be necessary in this regard;
- v. To do all such acts, deeds, things and matters as may be considered necessary or expedient in its absolute discretion, and settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company."

Mumbai: 13<sup>th</sup> December, 2021

**By Order of the Board of Directors**

**For Nurture Agtech Private Limited**

Sd/-

**Nitin Kolhatkar**

**Director**

**DIN: 03246005**



## **NURTURE AGTECH PRIVATE LIMITED**

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### **NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% (Ten percent) of the total share capital of the Company. Proxies submitted on behalf of corporate members must be supported by an appropriate resolution/authority, as applicable.
2. The instrument appointing the Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed, signed and stamped, not less than 48 (forty-eight) hours before the commencement of the Meeting.
3. Members /Proxies are requested to fill the Attendance Slip for attending the Meeting.
4. Only Registered Members of the Company may attend and vote at the Extraordinary General Meeting.
5. The Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Business to be transacted at the meeting is annexed hereto.
6. Voting on Resolution: Each member present shall have one vote in case of voting by show of hands. If any resolution at the meeting is put to vote on a poll each Equity shareholder shall be entitled to one vote for every Equity Share held.
7. Corporate members intending to send their authorised representatives to attend the meeting are advised to send a duly certified copy of the Board Resolution or Power of Attorney (POA) authorising their representative to attend and vote at the meeting.
8. The Statutory Registers of the Company will be available for inspection by the members at the Meeting.
9. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days between Monday and Friday of every week, up to the date of the General Meeting of the Company.

Mumbai: 13<sup>th</sup> December, 2021

**By Order of the Board of Directors**

**For Nurture Agtech Private Limited**

Sd/-  
**Nitin Kolhatkar**  
**Director**  
**DIN: 03246005**



## **NURTURE AGTECH PRIVATE LIMITED**

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### **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

#### **Item No. 1:**

With a view to increase the liquidity of the Company's Shares and in the best interest of the shareholders, the Board of Directors at their meeting held on 13<sup>th</sup> December, 2021 has considered consolidating the share capital of the Company from Re. 1 per share to Rs. 100 per share resulting in decrease in total number of issued shares.

Pursuant to the provisions of Section 61 of the Companies Act, 2013 approval of the members is required for consolidation of shares of the Company and hence the resolution is submitted to the meeting for members' approval.

The Board recommends the passing of the Ordinary Resolution at Item No. 1 of this Notice, for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or personally interested, financially or otherwise.

#### **Item No. 2 & 3:**

The Company, in order to meet its growth objectives and to strengthen its financial position, proposed to increase the Authorised Share Capital of the Company from Rs. 55,00,00,000/- (Rupees Fifty-Five Crores only) divided into 55,00,000 (Fifty-Five Lakhs) equity shares of Rs. 100/- (Rupees One Hundred only) each to Rs. 60,00,00,000 /- (Rupees Sixty Crores only) divided into 60,00,000 (Sixty Lakhs) equity shares of Rs. 100/- (Rupees One Hundred only) each.

The aforesaid increase in the authorised share capital would require amendment to existing Capital Clause V of the Memorandum of Association.

Pursuant to the provisions of Section 13 and Section 61 of the Companies Act, 2013 approval of the members is required for increase in the authorised share capital and consequent amendment to Clause V of Memorandum of Association of the Company.

The Board recommends the passing of the Ordinary Resolutions at Item No. 2 & 3 of this Notice, for approval of the Members.

A copy of the Memorandum of Association along with proposed amendment will be open for inspection by the Members at the Registered Office of the Company during business hours on all working days upto the date of this meeting.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or personally interested, financially or otherwise.

#### **Item No. 4:**

Stock Options have long been recognized internationally as an effective instrument to align the interest of employees with those of the Company and its Shareholders, providing an opportunity to employees to share the growth of the Company, and to create long term wealth in the hands of the employees. It creates a sense of ownership between the Company and its employees, paving the way for a unified approach to the common objective of enhancing overall Shareholders Value.

The Company with the objective of rewarding and motivating employees for their long association and in recognition of their dedicated service to the Company and also to attract and retain the best talent, has been granting stock options pursuant to the approval of its Members.

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<b>The total number of Options to be granted</b>	<p>Not exceeding 5,00,000 (five lac) shares (or such other adjusted figure for any bonus, stock splits or consolidations or other re-organisations of the capital structure of the Company as may be applicable from time to time).</p> <p>Vested options lapsed due to non-exercise and/or unvested options which get cancelled due to resignation of the Employees or otherwise, would be available for being re-granted at a future date.</p>
<b>Identification of classes of employees entitled to participate in the Scheme</b>	<p>Applicable to all the permanent employees of the Company including subsidiary companies and the directors and key management personnel other than such employees/directors who are not entitled to stock options pursuant to the provisions of Companies Act, 2013 or such other laws, rules, regulations and / or amendments from time to time.</p>
<b>Appraisal process for determining the eligibility of employees to the Employees Stock Option Scheme</b>	<p>As may be decided by the Board in accordance with the reward policy. The Board may at its discretion, lay down certain performance metrics and market linked metrics on the achievement of which the granted options would vest, the detailed terms and conditions for which will be finalized by the Board.</p>
<b>Maximum period within which options shall be vested</b>	<p>The maximum period within which the options shall be vested shall be 5 years or such other period as decided by the Board.</p>
<b>Requirements of vesting and period of vesting</b>	<p>As may be determined by the Board and there shall be a minimum period of one year between the grant of Options and vesting of Options. The vesting schedule under this scheme shall not exceed 5 (five) years from the date of grant. The Board may extend, shorten or otherwise vary the vesting period from time to time subject to these minimum and maximum vesting period.</p>
<b>Exercise price or the pricing formula for arriving at the same</b>	<p>Not less than the face value of the equity shares or such other price as may be determined by the Board / in accordance with the applicable statutory rules, regulations, guidelines and laws, on the date of grant.</p>
<b>Exercise period and process of exercise</b>	<p>The Exercise period would commence from the date of vesting and will expire not later than 10 (Ten) years from the date of respective grant. The Options granted under the Scheme shall be exercisable at such times and under such conditions as determined by the Board of Directors from time to time, subject to minimum vesting period of one year from the date of grant. The process of exercise involves written or electronic notice of exercise along with exercise price in full for number of options exercised.</p>
<b>Maximum number of Options to be granted per employee and in aggregate</b>	<p>The maximum number of options per Employee/ director shall not exceed 3% in any financial year, of the total number of options reserved under Scheme.</p>
<b>The method which the company shall use to value its options</b>	<p>The Company shall adopt fair valuation model. Notwithstanding the above, the Company may adopt any other method as may be required under prevailing applicable laws.</p>
<b>Conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct</b>	<p>Vested and Unvested stock options stand cancelled with effect from the date of such resignation/ termination under the circumstances arising from misconduct as per the Scheme.</p>



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### **Other conditions -**

1. The vested options shall lapse in case of termination of employment due to misconduct or due to breach of Company policies or the terms of employment. Further, irrespective of employment status, in case vested options are not exercised within the prescribed exercise period, then such vested options shall lapse.
2. Apart from grant of options as stated above, no monetary benefits are contemplated under the Scheme.
3. The Scheme contemplates fresh/new issue of shares by the Company.
4. No loan shall be provided by the Company for implementation of the Scheme.
5. The Company shall comply with the disclosure and accounting policies as applicable from time to time. The difference between the fair value of the options on the date of grant and the exercise price will be borne by the Company as an expense and amortized over the vesting period.

Pursuant to the provisions of Section 62 of the Companies Act, 2013 approval of the members is sought for the approval of the ASOS 2021 and hence the resolution is submitted to the meeting for members' approval.

The Board recommends the passing of the Special Resolution at Item No. 4 of this Notice, for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the resolution except to the extent of equity shares held by them in the Company or the Stock Options to be granted under ASOS 2021.

Mumbai: 13<sup>th</sup> December, 2021

**By Order of the Board of Directors**

**For Nurture Agtech Private Limited**

Sd/-

**Nitin Kolhatkar**

**Director**

**DIN: 03246005**

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## Route Map to the Venue of Extraordinary General Meeting of Nurture Agtech Private Limited

