



# Best Agrolife Limited

CIN : L74110DL1992PLC116773

Date: 16.09.2021

To

The Secretary,  
Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001  
Maharashtra, India

**Scrip Code: 539660**

Dear Sir/Madam,

**Sub: Corrigendum to the notice of Annual General Meeting of the Company scheduled to be held on Tuesday, September 28, 2021.**

We draw your attention to the intimation dated September 04, 2021 with regard to notice dated September 02, 2021 for convening Annual General Meeting of our Company, Best Agrolife Limited, to be held on Tuesday, September 28, 2021 at 12:30 P.M, through Video Conferencing (VC) / Other Audio Visual Means (OAVM). Please find enclosed the corrigendum to the notice which is self-explanatory.

Please be noted that the process and instructions related to e-voting and joining in AGM through VC/OAVM, shall remain same. The e-Voting period shall commence from Saturday, September 25, 2021 at 9.00 A.M. and will end on Monday, September 27, 2021 at 5.00 P.M.

This is for your information and records.

**For BEST AGROLIFE LIMITED**  
For Best Agrolife Limited

*Astha Wahi* Company Secretary

Astha Wahi  
CS & Compliance Officer

Enclosed as above





## **CORRIGENDUM TO THE NOTICE OF 30<sup>TH</sup> ANNUAL GENERAL MEETING TO BE HELD ON TUESDAY, SEPTEMBER 28, 2021**

Best Agrolife Limited (hereinafter referred as "Company") had issued notice dated September 02, 2021 for convening of Notice of 30<sup>th</sup> Annual General Meeting of the Shareholders of the Company scheduled to be held on Tuesday, September 28, 2021, at 12:30 P.M. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM").

Subsequent to the issuance of Notice of Annual General Meeting, the Company deemed it appropriate to correct few typographical errors in resolution No. 10 and explanatory statement to the resolution No. 10 which is asked by BSE Limited while processing the application of in-principle approval. Accordingly, this corrigendum is being issued to the members and all other concerned stakeholders. This corrigendum shall be deemed to be an integral part of the Notice of 30<sup>th</sup> Annual General Meeting.

### **Changes shall be as follows in Resolution number 10 and Explanatory statement to the Resolution number 10**

**"Best Crop Science Pvt. Ltd."** shall be read in place of Best Corp Science Pvt. Ltd.

"Valuation report dated **August 31, 2021** issued by Mr. Harpreet Singh, an independent registered valuer having registration number IBBI/RV/06/2019/12112" shall be read in place of Valuation report dated September 01, 2021 issued by Mr. Harpreet Singh, an independent registered valuer having registration number IBBI/RV/06/2019/12112.

**After making above said correction in Resolution no. 10 and explanatory statement to the Resolution no. 10 in the notice of AGM dated September 02, 2021, Resolution no. 10 and explanatory statement shall be read as follows: -**

**10. Acquisition of Best Crop Science Private Limited by Issue of Equity Shares on a Preferential Basis to the Shareholders of Best Crop Science Private Limited as Consideration other than Cash**

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

**"RESOLVED THAT** pursuant to the provisions of section 179(3), 23(1)(b), 42, 62(1)(c) of the Companies Act, 2013 (the "Act"), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions if any of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), in accordance with the provisions of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended up to date (the "Listing Regulations"), subject to any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs ("MCA"), the Securities and Exchange Board of India ("SEBI") and/or any other competent authorities (hereinafter referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable and enabling provisions of the Memorandum of Association and Articles of Association of the Company, subject to the requisite approvals, consents and permissions as may be necessary or required from regulatory or other appropriate authority including BSE Limited, and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board of Director (the "Board") in its absolute discretion, the consent of the members of the

For BEST AGROLIFE LIMITED  
Astha Wahi





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Company be and is hereby accorded to the Board to acquire 100% share holdings in Best Crop Science Private Limited and to create, offer, issue and allot up to 16,12,674 (Sixteen Lakh Twelve Thousand Six Hundred Seventy Four) fully paid-up equity shares of Rs. 10.00/- each (Rupees Ten only) each on preferential basis at an issue price of Rs. 630.00/- (Rupees Six Hundred Thirty only) per equity share including a premium of Rs. 620.00/- (Rupees Six Hundred Twenty only) which is not less than the price determined in accordance with Chapter V of SEBI ICDR Regulations, for a consideration other than cash towards full discharge to the purchase consideration for the acquisition of 68,50,000 (Sixty Eight Lakh Fifty Thousand) fully paid-up equity shares (constituting 100.00% of the equity share capital ("Sale Shares") of Best Crop Science Private Limited ("BCSPL") from its shareholders ("Sellers" or "Proposed Allottees", as the context may require) for an aggregate amount up to Rs. 101.60 Crores/- (Rupees One Hundred One Crore Sixty Lakh only) in terms of the Definitive Agreements being executed (hereinafter referred to as the "Acquisition Transaction").

The details of the proposed allottees and the maximum number of Equity Shares of the Company to be allotted are set forth in the table below:

Sr. No.	Name of Proposed Allottees	Nature of Instruments	No. of Equity shares proposed to be issued	PAN	Ultimate Beneficial Owners (UBO)
1	Mr. Vimal Kumar	Equity Shares	13,53,705	AGPPK8622F	Self
2	Mrs. Vandana Alawadhi	Equity Shares	82,399	AFPPA2605F	Self
3	Mr. Raj Kumar	Equity Shares	1,41,256	ABCPK4370L	Self
4	Ms. Simmi Arora	Equity Shares	35,314	BAZPA2465F	Self

**RESOLVED FURTHER THAT** in accordance with the provision of Chapter V of the SEBI ICDR Regulations the "Relevant Date" for determination of minimum price for the issue of equity shares be and is hereby fixed as Friday, August 27, 2021 being the date 30 (Thirty) days prior to the date of annual general meeting concerned for approving the Preferential Issue;

**RESOLVED FURTHER THAT** the Equity Shares being offered, issued and allotted to the proposed allottees by way of preferential issue of allotment shall inter-alia be subject to the following:

- The Equity Shares to be issued and allotted shall be fully paid up and shall rank pari passu with the existing equity shares of the Company in all respects (including with respect to dividend and voting rights);
- the equity shares so offered, issued and allotted will be listed on the stock exchange where the existing equity shares of the Company are listed, subject to receipt of necessary regulatory permissions and approvals as the case may be;
- the equity shares so offered, issued and allotted shall not exceed the numbers of equity shares as approved herein above.
- the equity shares to be issued shall be subject to lock-in as per the SEBI ICDR Regulations;
- the equity shares to be offered, issued and allotted to the proposed allottees, are being issued for consideration other than cash, being full discharge of the purchase consideration for the acquisition of Sale Shares pursuant to the acquisition transaction from the Sellers;

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Ashu Wali

Company Secretary





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- f) the equity shares shall be issued and allotted by the Company to proposed allottees in dematerialised form within a period of 15 (Fifteen) days from the date of passing of the special resolution, provided that where the issue and allotment of the said equity shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority (including but not limited to the in- principle approval of the BSE for the issuance of the equity shares to the proposed allottees on a preferential basis, the issue and allotment of the equity shares shall be completed within a period of 15 (Fifteen) days from the date of such approvals or such other extended period as may be permitted under the applicable provision of SEBI ICDR Regulations as amended from time to time;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deemed necessary, desirable or expedient for such purpose, including without limitation, issuing clarification on the offer, issue and allotment of the equity shares and listing of equity shares at the Stock Exchanges as per the terms and conditions of Listing Regulations and other applicable guidelines, rules and regulations, to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries and advisor for the Preferential Issue), resolving all questions and doubt that may arise with respect to the offer, issued and allotment of equity shares, and to authorize all such person as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Shareholders of the Company and that the decision of the Board shall be final and conclusive;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to delegate all or any of the power herein conferred, to any committee or to one or more Directors or executive of the Company including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution."

**For BEST AGROLIFE LIMITED**  
**For & on behalf of the Board**

*Astha Wahi*  
Company Secretary

**Astha Wahi**  
**CS & Compliance Officer**

Place: New Delhi,  
Date: 16<sup>th</sup> September, 2021

## Notes:

1. An explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 and its rules framed thereunder (hereinafter referred to as the 'Act') relating to the Item No. 10 to be transacted at the 30<sup>th</sup> Annual General Meeting (hereinafter referred to as 'AGM'), as set out in the corrigendum to the notice of 30<sup>th</sup> Annual General Meeting and relevant details as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018, as amended, are given herein.

**For BEST AGROLIFE LIMITED**  
*Astha Wahi*







2. Corrigendum to the Notice of the Annual General Meeting is being sent by electronic mode to those members, whose e-mail ids are registered with the Company/RTA. The Notes contained in the Notice of AGM dated September 02, 2021 shall remain unchanged.
3. Both the Notice dated September 02, 2021 and corrigendum to the Notice dated September 16, 2021, will be made available to the members at website of the Company at [www.bestagrolife.com](http://www.bestagrolife.com) and Website of the BSE Limited at [www.bseindia.com](http://www.bseindia.com).

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 10

The Board of Directors of the Company in their meeting held on May 31, 2021, had considered to acquire Best Crop Science LLP (after its conversion into Private Limited Company). Subsequently, Best Crop Science LLP is converted into Best Crop Science Private Limited and in continuation of the said meeting, the Board of Directors in their meeting dated September 02, 2021 has approved the acquisition of 100% share holdings in Best Crop Science Private Limited for a consideration other than cash towards full discharge to the purchase consideration for the acquisition of 68,50,000 (Sixty Eight lakh Fifty Thousand) fully paid-up equity shares (constituting 100.00% of the equity share capital ("**Sale Shares**") of Best Crop Science Private Limited ("**BCSPL**") from its shareholders. For the purchase consideration, the Company will issue up to 16,12,674 (Sixteen Lakh Twelve Thousand Six hundred Seventy Four ) fully paid- up equity shares to the shareholders of BCSPL, by way of preferential issue, as consideration towards the shareholders of BCSPL transferring entire shareholding in BCSPL in the Company's name.

The Board of Directors in their meeting dated September 02, 2021 (i) took on record the fair value of the Sale Shares arrived at on the basis of the valuation report dated August 31, 2021 issued by Mr. Harpreet Singh, an independent registered valuer having registration number IBBI/RV/06/2019/12112 and accordingly approved the Purchase Consideration (ii) approved the Acquisition Transaction and execution of the Definitive Agreements, (iii) approved the discharge of the purchase consideration by way of issuance and allotment of 16,12,674 (Sixteen Lakh Twelve Thousand Six Hundred Seventy Four) fully paid-up equity shares having face value of Rs. 10.00/- each (Rupees Ten only) each on preferential basis at an issue price of Rs. 630.00/- (Rupees Six Hundred Thirty only) per equity share including a premium of Rs. 620.00/- (Rupees Six Hundred Twenty only) which is not less than the price determined in accordance with Chapter V of SEBI ICDR Regulations, subject to receipt of approval of the shareholders of the Company and applicable regulatory authorities (including but not limited to the in- principle approval of the BSE for the issuance of the equity shares to the proposed allottees on a preferential basis) and other approvals as may be required for the consumption of the acquisition transaction.

BCSPL is engaged into the business of manufacturing of all kinds of Technical and Formulation Grade Pesticides, Herbicides, insecticides and other chemicals & chemical products, industrial chemicals etc. and has been emerged as a significant supplier of crop protection products. It is an ISO 9001:2000 certified company and currently operating a large modern manufacturing and technical unit which is an integrated state of art plant designed to produce various technical grade pesticides.

In the month of July 2021, the Central Insecticides Board & Registration Committee has been granted Licence for indigenous manufacture of Trifloxystrobin Technical u/s 9(3) to BCSPL for the first time in India and with this new addition, it becomes the first agrochemical entity in India to manufacture and market Trifloxystrobin Technical.

For BESTAGROLIFE LIMITED

*Arsha Wali*





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It is envisaged that the acquisition transaction will be beneficial for both, since the acquisition will help the Company for backward integration in the form of technical manufacturing of insecticides, herbicides, fungicides & PGRs and it will also help the Company to take significant step forward in building expansion and development its business operations and capabilities within the agrochemical domain and on the other hand, it will help BCSPL to accelerate their growth by leveraging Company's distribution channel and Pan India Presence network.

There will not be any change in the composition of the Board, the existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment. However, there will be corresponding changes in the shareholdings of the Promoter and Promoter Group consequent to preferential allotment.

Accordingly consent of the shareholders is being sought in terms of section 42 & 62(1)(c) of the Companies Act 2013.

In terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the SEBI ICDR Regulations, necessary information and details in respect of the proposed Preferential Issue of Equity Shares are as under:

**a) Object of the preferential issue:**

The Company signed the Definitive Agreements to purchase 68,50,000 (Sixty Eight Lakh Fifty Thousand) equity shares of Rs. 10/- (Rupees Ten) each of BCSPL pursuant to the Swap Transaction as detailed above. The Purchase consideration to the shareholders of BCSPL will be settled by allotment of equity shares of the Company as mentioned in resolution at Item No - 10 in this notice and explanatory statement, subject to SEBI ICDR Regulations and requisite approvals - from the BSE Limited. The Objects of the Issue have been more fully explained above of this explanatory statement.

**b) Maximum number of securities to be issued and price at which securities being offered:**

It is proposed to issue and allot in aggregate up to 16,12,674 (Sixteen Lakh Twelve Thousand Six Hundred Seventy Four ) fully paid-up equity shares face value of Rs. 10.00/- each (Rupees Ten only) towards full discharge of the Purchase Consideration in accordance with terms of the Definitive Agreements.

The price for the allotment of shares to be issued is based on the minimum price determined accordance with Chapter V of SEBI ICDR Regulations is fixed at Rs. 630.00/- (Rupees Six Hundred Thirty only) per equity share including a premium of Rs. 620.00/- (Rupees Six Hundred Twenty only).

**c) Basis on which the price has been arrived:**

The equity shares of the Company are listed on BSE Limited and as on relevant date it falls in the category of frequently traded shares in accordance with the Regulation 164(5) of SEBI ICDR Regulations.

In terms of the applicable regulation of the SEBI ICDR Regulations, the minimum price at which the Equity Shares shall be issued is Rs. 628.56 per equity share, being higher of the following:

**For BEST AGROLIFE LIMITED**

*Asma Wali*

**Company Secretary**







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a) Average of the weekly high and low of the volume weighted average price of the Equity Shares of the Company quoted on BSE, during the twenty-six (26) weeks preceding the Relevant Date, i.e. Rs. 412.69 per equity share; and

b) Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on BSE, during the two (2) weeks preceding the Relevant Date i.e. Rs. 628.56 per equity share.

Accordingly, the price per equity share, to be issued is fixed at Rs. 630.00/- (Rupees Six Hundred Thirty only) which is higher than the price determined in the manner set out above.

**d) Relevant Date:**

The relevant date as per the Regulation 161 of SEBI ICDR Regulations, for determination of minimum price for the issue of equity shares of the Company shall be Friday, August 27, 2021 (i.e. the date 30 (Thirty) days prior to the date of proposed annual general meeting which to be held on Tuesday, September 28, 2021 to consider and approve the proposed Preferential Issue). In accordance with the explanation to Regulation 161 of the SEBI ICDR Regulations, the working day preceding Sunday, August 29, 2021 has been considered as the relevant date.

**e) The class or classes of persons to whom the allotment is proposed to be made:**

The allotment is proposed to be made to the proposed allottees as mentioned at point no. (f) below.

**f) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issues that may be held by them and change in control, if any, in the issuer consequent to the preferential issues:**

Sr. No.	Name of the Proposed Allottees	Category	Ultimate Beneficial Owner	Pre-Shareholding		Number of Equity Shares to be issued	Post Issue Shareholding	% of holdings
				No. of Shares	% of holding			
1.	Mr. Vimal Kumar	Promoter	Self	20,80,250	9.44%	13,53,705	34,33,955	14.52%
2.	Mrs. Vandana Alawadhi	Promoter	Self	63,10,318	28.64%	82,399	63,92,717	27.04%
3.	Mr. Raj Kumar	Public	Self	41,52,825	18.85%	1,41,256	42,94,081	18.16%
4.	Ms. Simmi Arora	Public	Self	0	0.00%	35,314	35,314	0.15%

For BEST AGROLIFE LIMITED

*[Signature]*  
Company Secretary





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**g) Intention of the promoters/ directors/ or key managerial personnel to subscribe to the offer:**

None of the promoters/ directors/ or key managerial personnel shall be subscribed to the preferential issue except stated as under:

Sr. No.	Name of the Proposed Allottees	Promoter/ Director/ KMP	Number of Equity Shares to be Subscribed
1.	Mr. Vimal Kumar	Promoter & Managing Director	13,53,705
2.	Mrs. Vandana Alawadhi	Promoter	82,399

**h) Time frame within which the Preferential Issue shall be completed:**

As required under Chapter V of SEBI ICDR Regulations, the equity shares shall be issued and allotted by the Company to proposed allottees in dematerialised form within a period of 15 (Fifteen) days from the date of passing of the special resolution, provided that where the issue and allotment of the said equity shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority (including but not limited to the in- principle approval of the BSE for the issuance of the equity shares to the proposed allottees on a preferential basis, the issue and allotment of the equity shares shall be completed within a period of 15 (Fifteen) days from the date of such approvals or such other extended period as may be permitted under the applicable provision of SEBI ICDR Regulations as amended from time to time;

For BEST AGROLIFE LIMITED  
*Asthe Wali*

Company Secretary







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i) Shareholding pattern pre and post preferential issue would be as follows:

Sr. No.	Category	Pre Issue Shareholding		Post Issue Shareholding	
		No. of equity shares held	% of Shares	No. of equity shares held	% of Shares
<b>A</b>	<b>Promoter &amp; Promoter Group Shareholding</b>				
(a)	Indian Promoter	89,85,688	40.78%	1,04,21,792	44.08%
(b)	Foreign Promoter	0	0.00%	0	0.00%
	<b>Sub Total (A)</b>	<b>89,85,688</b>	<b>40.78%</b>	<b>1,04,21,792</b>	<b>44.08%</b>
	<b>Public Shareholding</b>				
	<b>Institution</b>				
(a)	Mutual Fund	0	0.00%	0	0.00%
(b)	Venture Capital Funds	0	0.00%	0	0.00%
(c)	Alternate Investment Funds	50,000	0.23%	50,000	0.21%
(d)	Foreign Venture Capital Investor	0	0.00%	0	0.00%
(e)	Foreign Portfolio Investors	25,26,954	11.47%	25,26,954	10.69%
(f)	Financial Institutions/Banks	0	0.00%	0	0.00%
(g)	Insurance Companies	0	0.00%	0	0.00%
(h)	Providend Fund/Pensions Funds	0	0.00%	0	0.00%
	<b>Non-Institutions</b>				
(a)	1. Individual Shareholders holding Nominal Share Capital Up to 2 Lacs	6,83,602	3.10%	6,83,602	2.89%
(b)	2. Individual Shareholders holding Nominal Share Capital Above 2 Lacs	73,11,685	33.19%	74,88,255	31.67%
(c)	NBFCs Registered with RBI	0	0.00%	0	0.00%
(d)	Bodies Corporate	12,79,764	5.81%	12,79,764	5.41%
(e)	Non Resident Indians	27,472	0.12%	27,472	0.12%
(f)	Resident Indian HUF	2,29,156	1.04%	2,29,156	0.97%
(g)	Trusts	2,42,679	1.10%	2,42,679	1.03%
(h)	Clearing Members/House	2,00,342	0.91%	2,00,342	0.85%
(i)	Foreign Companies	0	0.00%	0	0.00%
(j)	Others	4,94,724	2.25%	4,94,724	2.09%
	<b>Sub Total (B)</b>	<b>1,30,46,378</b>	<b>59.22%</b>	<b>1,32,22,948</b>	<b>55.92%</b>
	<b>Total Shareholding</b>	<b>2,20,32,066</b>	<b>100.00%</b>	<b>2,36,44,740</b>	<b>100.00%</b>

j) Change in Control, if any, in the Company consequent to the preferential issue:

There will not be any change in the composition of the Board, the existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment. However, there will be corresponding changes in the shareholdings of the Promoter Group consequent to preferential allotment.

For BEST AGROLIFE LIMITED

Astha Wahi





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- k) **The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

The Company has not made any allotments on preferential basis during the year.

- l) **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

The consideration payable to the proposed allottees towards payment of the purchase consideration for the acquisition of 68,50,000 (Sixty Eight Lakh Fifty Thousand) fully paid-up equity shares (constituting 100.00% of the equity share capital ("Sale Shares") of BCSPL from its shareholders as mentioned in the definitive agreements shall be discharged by issue and allotment of up to 16,12,674 (Sixteen Lakh Twelve Thousand Six Hundred Seventy Four) fully paid-up equity shares of the Company at an issue price of Rs. 630.00/- (Rupees Six Hundred Thirty only) per equity share including a premium of Rs. 620.00/- (Rupees Six Hundred Twenty only) which is not less than the price determined in accordance with Chapter V of SEBI ICDR Regulations to the shareholders of BCSPL.

The fair value of the Sale Shares arrived at on the basis of the valuation report dated August 31, 2021 issued by Mr. Harpreet Singh, an independent registered valuer having registration number IBBI/RV/06/2019/12112 and approval of the purchase consideration by the Board in the definitive agreements.

- m) **Lock-In Period & Transferability:**

The Equity Shares shall be locked-in for such minimum period as specified under the provisions of Chapter V of the SEBI ICDR Regulations.

Further the entire pre-preferential allotment shareholding of the allottees if any shall be locked-in from the relevant date up to a period of 6 (Six) months from the date of trading approval.

- n) **Auditors Certificate:**

The copy of certificate from Walker Chandio & Co. LLP, Chartered Accountants, having firm registration no. 001076N/N500013, being the Statutory Auditors of the Company as required under the SEBI (ICDR) Regulations, 2018, shall be placed before the Annual General Meeting of the shareholders through Electronic means, to be held through VC / OAVM. The said certificate shall be made available on the website of the Company viz [www.bestagrolife.com](http://www.bestagrolife.com).

- o) **Undertaking:**

i) None of the Company, its Directors or Promoter have been declared as willful defaulter as defined under the SEBI ICDR Regulations.

ii) As the Equity Shares have been listed for a period of more than twenty-six weeks as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.

iii) The company undertakes to re-compute the price of the Equity share in terms of the provisions of SEBI (ICDR) Regulations 2018 where it is required to do so.

iv) that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.

For BEST AGROLIFE LIMITED

*Arsha Walu*

Company Secretary







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Except Mr. Vimal Kumar, Vandana Alawadhi, None of the Directors or any Key Managerial Personnel or any of their relative /Key Managerial Personnel of the Company is, in anyway, concerned or interested in the above resolution.

The Board of Directors recommends the resolution as set out at Item No.10 for approval of the shareholders as a Special Resolution.

For & ~~on behalf of the Board~~ **For BESTAGROLIFE LIMITED**

*Astha Wahi*  
Company Secretary  
Astha Wahi

CS & Compliance Officer

Place: New Delhi

Date: 16<sup>th</sup> September, 2021

