



Best Agrolife Limited

CIN : L74110DL1992PLC116773

25th January, 2022

To
The Manager,
Compliance Department
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

SCRIP CODE: 539660
SCRIP ID: BESTAGRO

Sub: Outcome of the Board Meeting pursuant to Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Dear Sir/Madam,

Pursuant to Regulation 30 & 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please note that the Board of Directors of the Company in its meeting held today i.e. **Tuesday, 25th January, 2022** have considered and approved, inter alia, the following:

1. **Un-Audited Financial Results** (both consolidated and standalone) for the Quarter and nine-month ended 31st December, 2021 and Limited Review Report issued by M/s Walker Chandiok & Co LLP, Chartered Accountants, Statutory Auditor of the Company.

2. **Acquisition of Agrico Chemicals**- In continuation to our earlier intimation dated 10th November, 2021, we hereby further inform you that the Company in line with the approvals granted by the Board of Directors of the Company in its meeting held today i.e. 25th January, 2022 will acquire entire business of Agrico Chemicals situated at Phase-1, SIDCO Industry Complex, IGC Samba, Jammu & Kashmir and accordingly all assets and liabilities of Agrico Chemicals shall become assets and liabilities of Best Agrolife Limited including all its 96 registrations and licenses. The cost of acquisition will be Rs. 10.22 crore or such other amount as may be mutually agreed.

This is to further inform that Company after completion of required due diligence and audited financials has initiated and executed agreement for the same and expects completion of this process by the mid of February, 2022 or such other date as may be mutually agreed between the parties (the Closing Date”).

Necessary information in respect of acquisition as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with Regulation 30 -Para A of Part A of schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time are annexed herewith as annexure A.

The above information will be made available on the website of the Company www.bestagrolife.com

The meeting of the Board of Directors commenced at 12:30 p.m. and concluded at 2:10 p.m.

Please take this information on record.

Thanking You,

Yours Faithfully,

For Best Agrolife Limited
ASTHA WAHI
Astha Wahi
CS & Company Secretary
Encl. as above





Best Agrolife Limited

CIN : L74100DL1992PLC116773

The details as required under Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given as under: -

S.N.	Particulars	
1.	Name of the target entity, details in brief such as size, turnover etc.	Name of the target entity - Agrico Chemicals, a partnership firm Address: Phase-1, SIDCO Industry Complex, IGC Samba, Jammu & Kashmir. For F.Y. 2020-21 Agrico Chemicals recorded revenues of Appx. 52.28 crore.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	No N.A.
3.	Industry to which the entity being acquired belongs.	Manufacturing & Trading of Agrochemical Products.

4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	This acquisition will increase the Company's revenue by Rs. 150 crores approximately. This unit will not only help the Company to serve the Indian farmers better but will also add an additional formulation capacity of 8000 KL/MT per annum. This plant will be specifically dedicated to proprietary formulations like WG, SC, and EC. Above all, it has its own formulation Research & Development facility to support the development of new products niche formulations.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	The acquisition by the Company shall be subject to all necessary approvals as may be required under the applicable laws or from any other regulatory authority for completion of the proposed acquisition.
6.	Indicative time period for completion of the acquisition	The transaction is expected to be completed by the mid of February, 2022, subject to receipt of necessary approvals.
7.	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash Consideration - payment made through online banking system.
8.	Cost of acquisition or the price at which the shares are acquired	As per agreement, the Company will pay Rs. 10.22 crore or such other amount as may be mutually agreed.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	100 %
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Agrico Chemicals was incorporated as Partnership Firm on 14 th February, 2006 and is currently engaged in the business of manufacturing, trading, marketing, exporting, importing and dealing in chemicals including Agro chemicals, Pesticides, insecticides, fungicides, weedicides, Herbicides, & fertilizers etc. Country of presence - India.

For BEST AGROLIFE LIMITED

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Regd. Office : S-1A, Ground Floor, Bhagwan Dass Nagar, East Punjabi Bagh, New Delhi-110026 **info@bestagrolife.com | www.bestagrolife.com**

Asst. Company Secretary



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