

To,  
The Manager- CRD  
BSE Limited  
P.J. Towers, Dalal Street,  
Mumbai-400001

**Dated: 23<sup>rd</sup> May, 2020**

**Scrip Code: 539660**  
**Scrip ID: BESTAGRO**

**Subject: Certified True Copy of the order under the Scheme of Amalgamation u/s 230 to 232 of the Companies Act, 2013 between M/s Best Agrochem Private Limited (Transferor Company) and M/s Best Agrolife Limited (Transferee Company)**

Dear Sir,

Pursuant to the Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, this is to inform you that the Hon'ble National Company Law Tribunal, Principle Bench, New Delhi vide its order dated 5 May, 2020 had given Certified True Copy of the order under the Scheme of Amalgamation u/s 230 to 232 of the Companies Act, 2013 between of M/s Best Agrochem Private Limited (Transferor Company) and M/s Best Agrolife Limited (Transferee Company), which was received by us on 22<sup>nd</sup> May, 2020.

The scheme with appointed date of 1st April, 2018 will be effective upon filing the certified true copy of the order with the Registrar of Companies, Delhi. Please find the enclosed certified true copy of the order for your kind reference.

Kindly take the note of above information on your records and acknowledge the receipt.

Thanking You,

Yours Faithfully,

**For Best Agrolife Limited**  
**(Formerly Sahyog Multibase Limited)**

For **BEST AGROLIFE LIMITED**  
*Himanshi*  
Negi  
Company Secretary

**Himanshi Negi**  
**Company Secretary and Compliance Officer**

**Encl. as above**



THE NATIONAL COMPANY LAW TRIBUNAL

PRINCIPAL BENCH

NEW DELHI

COMPANY PETITION NO. CAA-149/PB/2019

Connected with

COMPANY APPLICATION NO. CAA-112/PB/2019

Under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

*Judgment dated: 05.05.2020*

Coram: SH. B.S.V. PRAKASH KUMAR, HON'BLE ACTG PRESIDENT  
&

SH. NARENDER KUMAR BHOLA, HON'BLE MEMBER (T)

In the matter of  
Scheme of Amalgamation  
of

Best Agrochem Private Limited

Petitioner Company 1/Transferor Company

AND

Best Agrolife Limited

(Formerly known as Sahyog Multibase Limited)

Petitioner Company 2/Transferee Company

**Present:**

For petitioner: Mr. P Nagesh, Mr. Afnaan Siddiqui, Mr. Suman Kumar Jha,  
Adv.

For ITD: Mr. Zohaib Hussain, Advocate

For RD & OL: Ms. Tania Sharma, Advocate

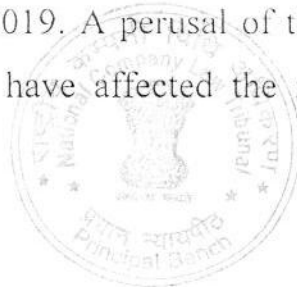


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Date of Delivery of Copy 22/05/2020  
22.5.2020  
DD/DR/AN Court Officer  
National Company Law Tribunal  
New Delhi

## ORDER

### B.S.V. PRAKASH KUMAR, ACTG PRESIDENT

1. This Joint Petition has been filed by the Petitioner Companies under section 230-232 of Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the National Company Law Rules, 2016, for the purpose of the approval of the Scheme of Amalgamation of the Transferor Company into the Transferee Company. The copy of the Scheme of Amalgamation (hereinafter referred to as the "Scheme") has been placed on record.
2. A perusal of the Petition discloses that initially the First Motion application seeking directions for dispensing/convening with the meetings of Equity Shareholders and Creditors was filed before this Bench vide Company Application (CAA) No. 112/ (PB)/2019 and based on such joint application moved under Sections 230-232 of the Companies Act, 2013, this Tribunal vide its first motion order issued directions with respect to the same.
3. Thereafter, on 08.11.2019 the Petitioner Companies was directed to carry out publication in the newspapers "Business Standard" (English, Delhi Edition) and "Business Standard" in vernacular (Hindi, Delhi Edition). In addition to the public notice, notices were directed to be served on the Regional Director (Northern Region), Official Liquidator, Registrar of Companies (NCT of Delhi and Haryana) and to the Income Tax Department.
4. It is seen from the records that the Petitioner Companies has filed an affidavit dated 10.12.2019 affirming compliance of the order passed by the Tribunal dated 08.11.2019. A perusal of the affidavit discloses that the Petitioner Companies have affected the newspaper publication as



directed in one issue of the "Business Standard" (English, Delhi Edition) and "Business Standard" in vernacular (Hindi, Delhi Edition) on 05.12.2019 in relation to the date of hearing of the petition. Further, the affidavit also discloses that copies of the petition have been duly served to the Registrar of Companies, Regional Director, Northern Region, Official Liquidator and Income Tax Department in compliance of the order and in proof of the same acknowledgement made by the respective offices have also been placed on record.

5. It is pertinent to state here that at the time of final hearing on 02.03.2020, the Ld. Counsels on behalf of the Income Tax Department, Official Liquidator and Regional Director have not raised any objection in respect of the approval of the Scheme.
6. Certificates of respective Statutory auditors of the Petitioner Companies has been placed on record to the effect that Accounting Treatment proposed in the Scheme of Amalgamation is in conformity with the Accounting Standard notified by the Central Government as specified under the provisions of Section 133 of the Companies Act, 2013.
7. It is pertinent to note that the Income Tax Department vide its report dated 25.11.2019 with respect to Best Agrochem Private Limited (Transferor Company) has filed its report wherein it has been observed that it has no objection to the Scheme, if Transferee Company undertakes to pay all outstanding demands of Transferor Company. In response to aforesaid observation Transferee Company vide its affidavit dated 16.12.2019 has undertook to pay all outstanding demands of Transferor Company on approval of Scheme. The Observation of Income Tax stands satisfied. The Income Tax Department vide report dated 26.11.2019 with respect to Transferee Company has issued its no objection to the Scheme without any observations.



8. Regional Director has filed its report wherein no specific objection has been raised against the approval of the Scheme. The Official Liquidator has filed its report wherein it is submitted in the report that the he has not received any complaint against the proposed Scheme from any person/ party interested in the Scheme in any manner and that affairs of the Petitioner Companies do not appear to have been conducted in a manner prejudicial to the interest of its members or to public interest.
9. The Petitioner~~s~~ has affirmed that no proceeding for inspection, inquiry or investigation under the provisions of the Companies Act, 2013 or under the provisions of Companies Act, 1956 is pending against the Petitioner Companies. It has also been affirmed in the Petition that Scheme is in the interest of the Transferor Company and the Transferee Company including their shareholders, creditors, employees and all concerned.
10. In view of the foregoing, upon considering the approval accorded by the members and creditors of the Petitioner Companies to the proposed Scheme and the report filed by the Regional Director, Northern Region, Ministry of Corporate Affairs, Official Liquidator and Income Tax Department and as there are no objection received from any quarter; there appears to be no impediment in sanctioning the present Scheme. The Petitioners shall however remain bound to comply with the statutory requirements in accordance with law.
11. Notwithstanding the above, if there is any deficiency found or, violation committed qua any enactment, statutory rule or regulation, the sanction granted by this Tribunal to the Scheme will not come in any way of action being taken, albeit, in accordance with law, against the concerned persons, directors and officials of the Petitioners.



12. While approving the Scheme as above, we further clarify that this order should not be construed as an order in any way granting the exemption from payment of stamp duty, taxes or any other charges, if any, and payment in accordance with law or in respect to any permission/compliance with any other requirement which may be specifically required under any law.

**13. THIS TRIBUNAL DO FURTHER ORDER WITH RESPECT TO TRANSFEROR COMPANY AND TRANSFeree COMPANY**

1. *That the Transferor Company shall stand dissolved without following the process of winding-up; and*
2. *That all the property, rights and powers of the Transferor Company, be transferred without further act or deed, to the Transferee Company and accordingly the same shall pursuant to Section 232 of the Companies Act, 2013, be transferred to and vest in the Transferee Company; and*
3. *That all the liabilities and duties of the Transferor Company, be transferred without further act or deed, to the Transferee Company and accordingly the same shall, pursuant to Section 232 of the Act, be transferred to and become the liabilities and duties of the Transferee Company; and*
4. *That all proceedings now pending by or against the Transferor Company, be continued by or against the Transferee Company; and*
5. *That all the employees of the Transferor Company, in service, on the date immediately preceding the date on which the Scheme takes effect, i.e. the effective date shall become the employees of the Transferee Company on such date without any break or interruption in service and upon terms and condition not less favorable than those subsisting in the Transferor Company on the said date;*





6. The Petitioner Companies to lodge a copy of this order and the Scheme duly certified by Deputy Director or Assistant Registrar, as the case may be, National Company Law Tribunal, Principal Bench, with the concerned Superintendent of Stamps for the purpose of adjudication of stamp duty payable, if any, on the same, within 60 Days from date of receipt of copy of order.
7. That Petitioner Companies shall within thirty days of the date of the receipt of this order cause a certified copy of this order to be delivered to the concerned Registrar of Companies for registration and on such certified copy being so delivered the Transferor Company shall be dissolved and the concerned Registrar of Companies shall place all documents relating to the Transferor Company on the file kept by him in relation to the Transferee Company and the files relating to both the Companies shall be consolidated accordingly; and
8. That any person interested shall be at liberty to apply to the Tribunal in the above matter for any directions that may be necessary.

The Petition stands disposed of in the above terms.



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 Date of Delivery 22/05/2020

— S d —

[B.S.V. PRAKASH KUMAR]  
 PRESIDENT [ACTG]

— S d —

[NARENDER KUMAR BHOLA]  
 MEMBER [T]

DD/DR/AF/0001/G/Secy  
 National Company Law Tribunal  
 New Delhi

22.5.2020  
 Deputy Registrar  
 National Company Law Tribunal  
 CGO Complex, New Delhi-110003

SCHEME OF ARRANGEMENT  
BETWEEN  
BEST AGROCHEM PRIVATE LIMITED  
AND  
SAHYOG MULTIBASE LIMITED  
AND  
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS  
FOR  
AMALGAMATION OF  
BEST AGROCHEM PRIVATE LIMITED  
("TRANSFEROR COMPANY")  
WITH  
SAHYOG MULTIBASE LIMITED  
("TRANSFeree COMPANY")  
UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013

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National Company Law Tribunal  
New Delhi

For Best Agrochem Private Limited  
Director

For SAHYOG MULTIBASE LTD.  
Director





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#### PARTS OF THE SCHEME:

1. Part I - This part of Scheme contains general provisions applicable as used in this Scheme including Definitions and Capital Structure of the Companies along with Objects and Rationale of the Scheme.
2. Part II - This part of Scheme contains transfer and vesting of undertaking of Best Agrochem Private Limited ("Transferor Company") with Sahyog Multibase Limited ("Transferee Company") pursuant to present scheme.
3. Part III - This part of Scheme contains Reorganization of Share Capital and the Accounting Methodology adopted for the Amalgamation.
4. Part IV - This part of Scheme contains miscellaneous provisions i.e. application/petition to Hon'ble National Company Law Tribunal of relevant jurisdiction and conditionality of Scheme.

For Best Agrochem Private Limited

  
Director

For SAHYOG MULTIBASE LTD.

  
Director



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**SCHEME OF ARRANGEMENT  
UNDER SECTIONS 230-232 OF THE COMPANIES ACT, 2013**

**BETWEEN**

**BEST AGROCHEM PRIVATE LIMITED**

("TRANSFEROR COMPANY")

**AND**

**SAHYOG MULTIBASE LIMITED**

("TRANSFeree COMPANY")

**AND**

**THEIR SHAREHOLDERS**

[For Amalgamation of **BEST AGROCHEM PRIVATE LIMITED WITH SAHYOG MULTIBASE LIMITED** under the provisions of Section 230 to 232 of Companies Act, 2013]

**PREAMBLE**

**A. An overview of Scheme of Arrangement**

- This Scheme of Arrangement is presented under the provisions of Section 230 -232 of the Companies Act, 2013 (as defined hereinafter) and other relevant provisions of the Companies Act, 2013 as may be applicable and applicable Rules of Companies (Compromises, Arrangements Amalgamations) Rules, 2016 (as defined hereinafter) for Amalgamation of Best Agrochem Private Limited (hereinafter referred as "Transferor Company") with Sahyog Multibase Limited (hereinafter referred to as "Transferee Company").
- In consideration, Sahyog Multibase Limited to issue its equity shares to the shareholders of Best Agrochem Private Limited on the basis of exchange ratio, as defined in Part -III of this Scheme.
- In addition, this Scheme of Arrangement also provides for various others matter consequential or otherwise integrally connected herewith.

**B. BACKGROUND AND DESCRIPTION OF COMPANIES**

1. **SAHYOG MULTIBASE LIMITED** (herein after referred to as "SML" or "Transferee Company"), bearing CIN L74110DL1992PLC116773, was originally incorporated on 10<sup>th</sup> January 1992 under the provisions of Companies Act, 1956 with the name and style of Sahyog Credits Limited thereafter, the name was changed to Sahyog Multibase Limited and fresh certificate of incorporation has been issued on 21st October, 2016 by Registrar of Companies -Delhi.

The Registered Office of the Transferee Company was originally situated at Union Territory of Chandigarh and subsequently on July 07, 2003, the Registered Office of the Company shifted from Union Territory of Chandigarh to Delhi. Presently, the registered office of the Company is situated at House No-09, Road No-13, East Punjabi Bagh, New Delhi-110026. The Transferee Company is a widely held listed Company having its shares listed at BSE Limited.

As per amended Memorandum of Association the Company is authorize to carry the business of buyers, sellers, manufacturers, importers, exporters, traders, stockist, dealers, distributors agents, broker, commission agents, forwarding and clearing agents, sales organizer of all kinds of foods, food grains, cereals etc. It is presently engaged in trading of organic and inorganic chemicals, compounds, solvents and drugs.

Director



2. **BEST AGROCHEM PRIVATE LIMITED** (herein after referred to as "BAPL" or "Transferor Company"), bearing CIN U24100DL2007PTC171008 was incorporated on 3<sup>rd</sup> December, 2007 under the provisions of Companies Act, 1956. The registered office of the Company is situated at S-1A Bhagwan Dass Nagar, East Punjabi Bagh, New Delhi - 110026.

The company was set up with the objective of providing quality agro inputs. In a span of 11 years company has emerged among the top agrochemical companies in India and as global player with its presence in international markets.

Further, the company is providing diverse range of products to its customers. It has a product portfolio comprising of more than 60 active ingredients and various formulations of pesticides and plant micro-nutrients for protecting and nourishing a wide range of crops. Its product range includes insecticides, herbicides, fungicides, plant growth regulators etc.

**C. RATIONALE FOR THE SCHEME OF ARRANGEMENT**

BAPL and SML has business synergies as SML is engaged in several of the key components connected to the agrochemicals, pesticides, insecticides etc. Merger of BAPL would help SML to diversify and expand substantially and in an inorganic manner in a range of branded agrochemical products, formulations and APIs of BAPL. Similarly, merger of BAPL in SML would help BAPL business to get the advantage of much larger financial strength, better leveraging, visibility and liquidity through the listing status. Thus this Scheme of Arrangement for Amalgamation is expected to enable better realization of potential of business and yield beneficial results and enhanced value creation for the companies involved in Scheme, their respective Shareholders and Creditors.

Further this Scheme of Arrangement for Amalgamation of the Transferor Company with the Transferee Company would result, inter-alia, in the following additional benefits to their respective members:

- i. Optimum and efficient utilization of capital, resources, assets and facilities;
  - ii. Enhancement of competitive strengths including financial resources;
  - iii. Consolidation of businesses and enhancement of economic value addition and shareholder value;
  - iv. Obtaining synergy benefits;
  - v. Better management and focus on growing the businesses.
  - vi. The amalgamation would result in reduction of overheads, administrative, managerial and other expenditure and bring about operational rationalization, efficiency and optimum utilization of various resources.
  - vii. A larger growing company will mean enhanced financial and growth prospects for the people and organization connected therewith, and will be in public interest. The amalgamation will conducive for better and more efficient and economical control over the business and financial conduct of the Companies.
- D. Due to the aforesaid reasons, it is considered desirable and expedient to amalgamate both the companies in accordance with this Scheme, pursuant to Section 230 – 232 of the Companies Act, 2013.

For Best Agrochem Private Limited

  
Director

For SML MULTIBASE LTD.

  
Director



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- E. The Amalgamation of BAPL with SML, pursuant to and in accordance with this Scheme, under Section 230-232 of the Companies Act, 2013, shall take place with effect from the Appointed Date and shall be in compliance with Section 2(1B) of the Income Tax Act, 1961.

For Best Agrochem. Private Limited  
  
Director

For SANYO MULTIBASE LTD.  
  
Director



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**PART-I**  
**GENERAL PROVISIONS**

**1. DEFINITIONS:**

In this Scheme, unless repugnant to the subject or context or meaning thereof, the following expressions shall have the meanings as set out herein below:

- 1.1. **'Act'** means the Companies Act, 2013, and rules made there under and shall include any statutory modifications, re-enactments or amendments thereof for the time being in force.
- 1.2. **'Applicable Law(s)'** means (a) all the applicable statutes, notification, enactments, act of legislature, listing regulations, bye-laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinance, orders or other instructions having force of law enacted or issued by any Appropriate Authority including any statutory modifications or re-enactment thereof for the time being in force (b) administrative interpretations, writs, injunctions, directions, directives, judgments, arbitral awards, decree, orders, or governmental approvals of, or agreement with, any relevant authority, as may be in force from time to time;
- 1.3. **'Appointed Date'** means 1<sup>st</sup> day of April, 2018 or such other date as may be approved by the National Company Law Tribunal (NCLT) or by such other competent authority having jurisdiction over the Transferor Company and the Transferee Company.
- 1.4. **'Board'** or **'Board of Directors'** shall mean Board of Directors of the Transferor Company and the Transferee Company, as the case may be, and unless it be repugnant to the context or otherwise, include a committee of directors or any person(s) authorized by the board of directors or such committee of directors.
- 1.5. **'BSE'** shall mean BSE Limited.
- 1.6. **'Effective Date'** means the date on which certified copy of the order of the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi or Hon'ble National Company Law Tribunal having jurisdiction over the Transferor Company and Transferee Company under Sections 230 and 232 of the Act sanctioning the Scheme is filed with the Registrar of Companies of NCT of Delhi and Haryana, New Delhi.

References in this Scheme to the date of "Upon the Scheme becoming effective" or "Effectiveness of this Scheme" shall mean the Effective Date.

- 1.7. **'Law'** or **'Applicable Law'** includes all applicable statutes, enactments, acts of legislature or Parliament, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any government, statutory authority, tribunal, board, court or recognized stock exchange of India or any other country or jurisdiction as applicable.
- 1.8. **'Listing Regulations'** means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and includes any amendments, modification or any enactment thereof.

Director

