



02nd September, 2021

To

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001

Scrip Code: 539660
Scrip ID: BESTAGRO

Dear Sir/Madam,

Sub: Outcome of Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Pursuant to Regulation 30 and other applicable regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. Thursday, September 02, 2021 have *inter-alia* considered and approved the following:

1. Director's Report, Annual Report and other related annexures forming part thereof for the financial year ended on 31st March, 2021.
2. Acquisition of 100% stake in Best Crop Science Private Limited (Formerly "Best Crop Science LLP") at an aggregate value of Rs. 101.60 Crores and offer, issue and allot equity shares of the Company, at a price not below Rs. 630.00/- (Rupees Six Hundred Thirty only) per share being a price higher than the price calculated under Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, on a preferential basis to the shareholders of Best Crop Science Private Limited for consideration other than cash towards full discharge of the purchase consideration, subject to such approvals and consents as may be required.

Necessary information in respect of issuance of securities 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.

3. Notice to convene the 30th Annual General Meeting (AGM) of the Members of the Company. The 30th Annual General Meeting of the Company shall be conducted through Video Conferencing ("VC") or other Audio-Visual means and will be held on Tuesday,



September 28, 2021 at 12:30 P.M. The remote e-voting period commences on Saturday, 25th September, 2021 (9:00 A.M) and ends on Monday, 27th September, 2021 (5:00 P.M).

4. Closure of Register of Members and Share Transfer Books of the Company from Wednesday, September 22nd 2021 to Tuesday, September 28th 2021 (both days inclusive) for the purpose of the above referred 30th Annual General Meeting of the Company.
5. Tuesday, September 21st 2021 fixed as the cut- off date for the purpose of remote E-, voting for ascertaining the names of the shareholders, holding shares either in physical form or dematerialized form, who will be entitled to cast their votes electronically in respect of the businesses to be transacted at the 30th Annual General Meeting of the Company.
6. To take note of Secretarial Audit Report for the financial year ended on March 31st, 2021.
7. Appointment of MSTR & Associates, Practicing Company Secretaries as the scrutinizer to scrutinize the entire voting process including remote e-Voting in a fair and transparent manner for the 30th Annual General Meeting of the Company.

The meeting of the Board of Directors commenced at 12:00 noon and concluded at 1:15 P.M.

This is for your kind information and record purpose.

Thanking You

For Best Agrolife Limited


Astha Wahli

CS & Compliance Officer

Annexure A

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.	The name of the target entity is Best Crop Science Private Limited (Formerly "Best Crop Science LLP") (hereinafter referred as "BCSPL"). BCSPL is engaged in the business of manufacture of all kinds of Technical and Formulation Grade Pesticides, Herbicides, insecticides and other chemicals & chemical products, industrial chemicals etc. BCSPL has achieved Rs. 347.89 Crore as total revenue in FY 2020-21. Best Agrolife Limited is acquiring 100% stake in BCSPL by issuance of equity shares of the Company on a preferential basis to the shareholders of BCSPL.
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".	Yes. Mr. Vimal Kumar and Mrs. Vandana Alawadhi holds 89.05% in BCSPL and Mr. Vimal Kumar and Mrs. Vandana Alawadhi are promoters of the Best Agrolife Limited. Other than Mr. Vimal Kumar and Mrs. Vandana Alawadhi, Mr. Gaurav Sharma and Mr. Raj Kumar hold 10.95% shares in BCSPL who falls under the public category. Best Agrolife Limited is acquiring 100% stake from shareholders of BCSPL and hence it will be treated as a related party transaction. The transaction is being done at arm's length basis.
3.	Industry to which the entity being acquired belongs.	BCSPL is engaged in the business of manufacture of all kinds of Technical and Formulation Grade Pesticides, Herbicides, insecticides and other chemicals & chemical products, industrial chemicals etc.



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)	The acquisition is a step towards expanding its business operations for backward integration in the form of technical manufacturing of insecticides, herbicides, Fungicides & PGRs. BCSPL has emerged as a significant supplier of crop protection products.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	The Company will obtain all approvals as may be required under applicable laws from any regulatory authority for completion of the Proposed Transaction.
6.	Indicative time period for completion of the acquisition	The transaction is expected to be completed by end of October, 2021.
7.	Nature of consideration - whether cash consideration or share swap and details of the same.	Nature of consideration is other than cash. Best Agrolife shall acquire 100% stake in BCSPL and issue the equity shares to the shareholders of BCSPL at a price not below Rs. 630.00/- (Rupees Six Hundred Thirty only) per share being a price higher than the price calculated under Chapter V of SEBI (ICDR) Regulations, 2018.
8.	Cost of acquisition or the price at which the shares are acquired	The company proposes to acquire 100% stake in BCSPL, at an aggregate value of Rs. 101.60 Crores (Rupees One Hundred One Crore and Sixty Lakh only).
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	100.00%
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);	<p>BCSPL was originally incorporated as Private company in the year 2009 and primarily engaged in the business of manufacture of all kinds of Technical and Formulation Grade Pesticides, Herbicides, insecticides and other chemicals & chemical products, industrial chemicals etc.</p> <p>Detail of turnover for the last three years:</p> <p>FY 2020-21: Rs. 347.79 Crore FY 2019-20: Rs. 277.53 Crore FY 2018-19: Rs. 200.71 Crore</p>



11.	Total Number of securities proposed to be issued or the total amount for which the securities will be issued.	16,12,674 equity shares													
12.	Name of the proposed allottees and the maximum number of shares to be offered	<table border="1"> <thead> <tr> <th>Name of Person</th> <th>No. of Shares to be allotted</th> </tr> </thead> <tbody> <tr> <td>Mr. Vimal Kumar</td> <td>13,53,705</td> </tr> <tr> <td>Mrs. Vandana Alawadhi</td> <td>82,399</td> </tr> <tr> <td>Mr. Raj Kumar</td> <td>141,256</td> </tr> <tr> <td>Mr. Gaurav Sharma</td> <td>35,314</td> </tr> </tbody> </table>				Name of Person	No. of Shares to be allotted	Mr. Vimal Kumar	13,53,705	Mrs. Vandana Alawadhi	82,399	Mr. Raj Kumar	141,256	Mr. Gaurav Sharma	35,314
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13.	Shareholding pattern pre and post preferential issue would be as follows:														
		Pre Issue Shareholding		Post Issue Shareholding											
Sr. No.	Category	No. of equity shares held	% of Shares	No. of equity shares held	% of Shares										
A	Promoter & Promoter Group Shareholding (A)	89,85,688	40.78%	1,04,21,792	44.08%										
B	Public Shareholding														
(i)	Institution	25,76,954	11.70%	25,76,954	10.90%										
(ii)	Non Institution	1,04,69,424	47.52%	1,06,45,994	45.02%										
	Total Public Shareholding (B)	1,30,46,378	59.22%	1,32,22,948	55.92%										
	Total Shareholding (A+B)	2,20,32,066	100.00%	2,36,44,740	100.00%										

