



Best Agrolife Limited

CIN : L74110DL1992PLC116773

August 7, 2025

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra - Kurla Complex
Bandra (E), Mumbai-400051

BSE Limited
25th Floor, P.J. Towers,
Dalal Street, Mumbai-400001

SCRIP CODE: 539660
SCRIP ID: BESTAGRO

Sub: Statement of Deviation or Variation in respect of Preferential Issue of Convertible Warrants for the quarter ended June 30, 2025.

Dear Sir/Madam,

Pursuant to Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please find enclosed herewith the Statement of Deviation(s) or Variation(s) in respect of utilization of funds raised through Preferential Issue of Convertible Warrants for the quarter ended June 30, 2025.

Further, we hereby confirm that there is no deviation or variation in the utilisation of funds raised through Preferential Issue of Convertible Warrants.

Please take the above information on record.

Thanking You,

Yours Faithfully,

For Best Agrolife Limited

Astha Wahi
CS & Compliance Officer



Annexure-A

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Best Agrolife Limited					
Mode of Fund Raising	Preferential Issue of Convertible Warrants					
Date of Raising Funds	27-12-2024					
Amount Raised	150 Cr					
Report filed for Quarter ended	30-06-2025					
Monitoring Agency	Applicable					
Monitoring Agency Name, if applicable	CRISIL RATINGS LIMITED					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	None					
Comments of the auditors, if any	None					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Capital Expenditure	The Board in its meeting held on December 27, 2024 approved Rs.50 crores towards capital expenditure instead of 70 crores	70	50	0	0	-
Working capital	The Board in its meeting held on December 27, 2024 approved Rs. 120	120	90	37.50	0	-



	crores towards capital expenditure instead of 90 crores					
General Corporate Purpose	No Change	10	10	0	0	-

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc

NOTE:

a. The Company had originally issued 31,25,000 number of convertible warrants on preferential basis to the investors. However, Investors had subscribed 23,43,750 at an issue price of Rs. 640 each. Therefore, original issue size is reduced from Rs. 200 crores to Rs. 150 crores.

b. Out of 150 crore of the proceeds the Company was required to receive Rs. 37.5 crore as upfront amount. However, only Rs. 21 crore was credited till December 26, 2024.

c. Out of Rs. 37.5 crores being the upfront 25% of the proceeds, the Company received remaining 16.5 crores during the quarter ended March 31, 2025.

d. During the quarter the Company has utilized Rs 0.70 crores towards the payment of purchase of raw material by transferring from preferential account to other current account maintained with Indian Bank and 0.03 crores towards the payment of WCDL interest from current account maintained with SBM bank, for operational ease.

f. Upfront 25% of the proceeds i.e. Rupees 37.5 Crores has been fully utilized till June 2025.

For Best Agrolife Limited

Vikas Sohanlal Jain
CFO

