



December 27, 2024

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

Dear Sir/Madam (s),

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (“SEBI LODR”), this is to inform you that the Board of Directors, in its meeting held on December 27, 2024, have approved the allotment of 23,43,750 (Twenty -Three Lakh Forty-Three Thousand Seven Hundred Fifty only) Convertible Warrants (“Warrants”), each carrying a right to subscribe to one Equity Share of Rs. 10/- each of the Company (“Equity Share”) per Warrant, exercisable by the Warrant holder in one or more tranches, within a period of 18 (Eighteen) months from the date of allotment of the Warrants, at a price of Rs. 640/- (Rupees Six Hundred Forty Only) (including premium of Rs. 630) per warrant, aggregating to Rs. 150,00,00,000/- (Rupees One Hundred Fifty Crores Only), out of which an amount equivalent to 25% of the Warrant Issue Price has been paid at the time of subscription and allotment of each Warrant and the allotment of Equity Shares pursuant to exercise of the options attached to the Warrants will be done on receipt of the balance 75% of the Warrant Issue Price. The amount paid against Warrants shall be adjusted/set-off against the issue price for the resultant Equity Shares.

Note: Out of 31,25,000 convertible warrants the Board have approved issuance of 23,43,750 convertible warrants as due to technical issue the initial amount of 25% for 7,81,250 convertible warrants were not credited in the account of the company.

Further, the details as required under SEBI LODR read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 is enclosed as Annexure A.

The meeting of the Board commenced at 4:00 P.M. and concluded at 5.45 P.M.

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

The above is for your information and record.

Thanking you,

Yours faithfully,

For Best Agrolife Limited

Astha Wahi
CS & Compliance Officer



Details of Preferential Allotment in terms Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023.

1. Type of securities proposed to be issued (viz Equity shares, convertibles etc)

Convertible Warrants ("Warrants"), each carrying a right to subscribe to one Equity Share of Rs. 10/- each of the Company ("Equity Share") per Warrant, exercisable by the Warrant holder in one or more tranches, within a period of 18 (Eighteen) months from the date of allotment of the Warrants, at a price of Rs. 640/- (Rupees Six Hundred Forty Only) per warrant, aggregating to Rs. 150,00,00,000/- (Rupees One Hundred Fifty Crores Only), out of which an amount equivalent to 25% of the Warrant Issue Price has been paid at the time of subscription and allotment of each Warrant and the allotment of Equity Shares pursuant to exercise of the options attached to the Warrants will be done on receipt of the balance 75% of the Warrant Issue Price. The amount paid against Warrants shall be adjusted/set-off against the issue price for the resultant Equity Shares.

2. Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);

Convertible warrants on Preferential basis.

3. Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately):

23,43,750 (Twenty -Three Lakh Forty-Three Thousand Seven Hundred Fifty only) Convertible Warrants ("Warrants"), each carrying a right to subscribe to one Equity Share of Rs. 10/- each of the Company ("Equity Share") at a price of Rs. 640/- (Rupees Six Hundred Forty Only) (including premium of Rs. 630) per warrant amounting to Rs. 150,00,00,000/- (Rupees One Hundred Fifty Crores Only)

4. In case of preferential issue, the listed entity shall disclose the following additional details to Stock Exchange(s).

- (i) Name of Allottees:

Sr. No.	Name of Allottees	Category	Maximum number of Convertible Warrants proposed to be allotted
1.	Vimal Kumar	Promoter	1,71,875
2.	Sapphire Capital Partners	Non-Promoter	1,25,000
3.	Krone Finstock Private Limited	Non-Promoter	3,12,500
4.	Visaria Family Trust	Non-Promoter	1,25,000
5.	Eva Amar Vaidya	Non-Promoter	78,125
6.	Dinesh Oswal	Non-Promoter	45,313
7.	Nahar Capital and Financial Services Limited	Non-Promoter	45,313



8.	BA Investments	Non-Promoter	31,250
9.	Vikas Sohanlal Jain	Non-Promoter	20,000
10.	Surendra Sai Nallamalli	Non-Promoter	20,000
11.	Jyoti Jitendra Mehta	Non-Promoter	15,625
12.	Unico Global Opportunities Fund Limited	Non-Promoter	62,500
13.	Nagdevi Trading and Investment Company Limited	Non-Promoter	90,625
14.	Suryadevara Bala Venkata Rama Prasad	Non-Promoter	91,249
15.	Sunshare E-Commerce Group Limited	Non-Promoter	8,59,375
16.	Ushma Deven Mehta	Non-Promoter	1,40,625
17.	Surbhi Investment and Trading Company Private Limited	Non-Promoter	1,09,375
	Total		23,43,750

- (ii) Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors.

The Company has received an amount equivalent to 25% of the Warrant Issue Price from the Investors/allottees, in the manner as mentioned above. Accordingly, in terms of the resolution passed by the Board of Directors of the Company in its meeting held on September 4, 2024, resolution passed by the Shareholders of the Company in the Annual General Meeting held on September 30, 2024, In-principle approval received from the NSE and BSE Limited vide its letter no. NSE and BSE Limited vide letter NSE/LIST/43891 and LOD/PREF/PR/FIP/1506/2024-25 respectively and the Letter of Offer dated December 16, 2024, the Board of Directors have allotted 23,43,750 (Twenty -Three Lakh Forty Three Thousand Seven Hundred Fifty only) Convertible Warrants each carrying a right to subscribe to one Equity Share of Rs. 10/- each of the Company ("Equity Share") per Warrant, have been allotted to aforementioned allottees.

- (iii) In case of convertibles - intimation on conversion of securities
Fully paid-up Equity Shares of Rs. 10 each of the Company would be allotted to the aforementioned allottees, post receipt of the balance 75% of the Warrant Issue Price for each Warrant, within a period of 18 months from the date of allotment of the Warrants.

For Best Agrolife Limited

Astha Wahi
CS & Compliance Officer