

Date: 31st December, 2024

To,
**The Department of Corporate Services,
 BSE Limited,**
 Phiroze Jeejeebhoy Towers,
 Dalal Street, Mumbai – 400 001

Ref: Agribio Spirits Limited (Formerly Known as Beekay Niryat Limited) (Script Code: 539546)

Subject: Outcome of the Board Meeting held on today i.e. 31st December, 2024 pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Dear Sir,

Pursuant to Regulation 30 of SEBI (LODR) Regulation, 2015, We wish to inform you that the Board of Directors of Agribio Spirits Limited (formerly known as Beekay Niryat Limited), at its meeting held today i.e. 31st December, 2024, at the registered office of the Company situated at 111, Signature Tower, DC-2 Lal Kothi Scheme, Tonk Road Jaipur - 302015 (Rajasthan), inter-alia consider and approved the following businesses:

1. Allotment of 8,20,000 Equity Shares consequent to conversion of Fully Convertible Equity Share Warrants (“Warrants”)

In continuation to the letter dated October 14, 2024, with respect to allotment of 22,25,000 (Twenty-Two Lacs Twenty-Five Thousand) convertible warrants ("Warrants"), at an issue price of Rs. 51/- per Warrant, each convertible into equal number of equity shares having face value of Re. 10/- each, in this regard, we wish to inform you that the 4 (four) Warrant Holder have paid the part consideration and have applied for exercising their rights for conversion of warrants into equivalent number of Equity Shares. Consequently the Board of Directors of the Company through resolution passed today approved the allotment of 8,20,000 equity shares to following Below-mentioned allottees: -

S.NO.	Name of Proposed Allottee	Category	No. of shares to be issued
1	Daulat Mal Jain	Non-Promoter	5,00,000
2	Vijay Laxmi Jain	Non-Promoter	2,50,000
3	Sarvaiya Hemant Kumar (HUF)	Non-Promoter	50,000
4	Dharmendra Agarwal	Non-Promoter	20,000
Total			8,20,000



The equity shares so allotted shall rank pari-passu with the existing equity shares of the Company in all respects. Consequently, the Issued and Paid-up equity share capital of the Company stands increased to Rs. 9,98,42,370/- consisting of 99,84,237 equity shares of Re. 10/- each.

The details as required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are given in **Annexure - A** to this letter.

2. Proposed Scheme of Merger by Absorption of Agribiotech Industries Limited (ABIL or Transferor Company) with Agribio Spirits Limited (ASL or Transferee Company) and their shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

Agribiotech Industries Limited (the Transferor Company) is an associate company of Agribio Spirits Limited.

The Scheme is inter alia subject to the sanction of National Company Law Tribunal (“NCLT”), Jaipur Bench and receipt of necessary approvals from Stock Exchange and Securities and Exchange Board of India, shareholders, Creditors as may be directed by the NCLT and such other regulatory /statutory authorities, as may be required.

The detailed disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure B**.

The meeting of the Board commenced at 04:00 P.M. and concluded at 07:00 P.M.

We hereby request you to take the above on your records.

Thanking you,

Yours faithfully,

For Agribio Spirits Limited
(Formerly known as Beekay Niryat Limited)

Ratan Singh
(Managing Director)
DIN: 06818520



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ANNEXURE A

DISCLOSURE OF EVENT AND INFORMATION PURSUANT TO REGULATION 30 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH SEBI CIRCULAR SEBI/HO/CFD/CFD - POD - 1/P/CIR/2023/123 DATED JULY 13, 2023.

S. No.	Particulars	Description																																														
1	Type of securities proposed to be issued	Equity Shares pursuant to conversion of warrants																																														
2	Type of issuance	Preferential allotment in accordance with Chapter V of the SEBI ICDR Regulations and other applicable law.																																														
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Allotment of 8, 20,000 Equity Shares of face value of Re. 10/- each upon partial conversion of equal number of Warrants upon receipt of part consideration.																																														
4	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):																																															
(a)	Name of Investors and their corresponding subscription of No. of Shares	Daulat Mal Jain - 5,00,000, Vijay Laxmi Jain- 2,50,000 ,Sarvaiya Hemant Kumar (HUF) - 50,000 , Dharmendra Agrawal - 20,000																																														
(b)	Post Allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;	<table border="1"> <thead> <tr> <th rowspan="2">S. No.</th> <th rowspan="2">Name of proposed allottee</th> <th colspan="2">Pre-issue holding</th> <th rowspan="2">No. of shares to be issued</th> <th colspan="2">Shareholding post allotment of shares</th> </tr> <tr> <th>No. of Equity shares</th> <th>% of holdings</th> <th>No. of Equity shares</th> <th>% of holdings</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Daulat Mal Jain</td> <td>-</td> <td>-</td> <td>5,00,000</td> <td>5,00,000</td> <td>4.6</td> </tr> <tr> <td>2</td> <td>Vijay Laxmi Jain</td> <td>-</td> <td>-</td> <td>2,50,000</td> <td>2,50,000</td> <td>2.30</td> </tr> <tr> <td>3</td> <td>Sarvaiya Hemant Kumar</td> <td>-</td> <td>-</td> <td>50,000</td> <td>50,000</td> <td>0.46</td> </tr> <tr> <td>4</td> <td>Dharmendra Agrawal</td> <td>-</td> <td>-</td> <td>20,000</td> <td>20,000</td> <td>0.18</td> </tr> <tr> <td></td> <td>Total</td> <td>-</td> <td>-</td> <td>8,20,000</td> <td>8,20,000</td> <td>7.54</td> </tr> </tbody> </table>	S. No.	Name of proposed allottee	Pre-issue holding		No. of shares to be issued	Shareholding post allotment of shares		No. of Equity shares	% of holdings	No. of Equity shares	% of holdings	1	Daulat Mal Jain	-	-	5,00,000	5,00,000	4.6	2	Vijay Laxmi Jain	-	-	2,50,000	2,50,000	2.30	3	Sarvaiya Hemant Kumar	-	-	50,000	50,000	0.46	4	Dharmendra Agrawal	-	-	20,000	20,000	0.18		Total	-	-	8,20,000	8,20,000	7.54
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(c)	Issue Price	8,20,000 Equity Shares have been allotted upon receipt of balance consideration. Out of the total 22, 25,000 warrants, balance 9,00,000 Fully Convertible Warrants are outstanding for conversion.
(d)	Number of investor	4
(e)	In case of convertibles intimation on conversion of securities or on lapse of the tenure of the instrument;	Allotment of 8,20,000 equity shares, having face value of Re. 10/- each, Pursuant to the conversion of 8,20,000 of Warrants.



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ANNEXURE -B

DISCLOSURE PURSUANT TO THE SEBI CIRCULAR NO. SEBI/HO/CFD/CFD-POD1/P/CIR/2023/123 DATED JULY 13, 2023 AND REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015

Sr. No.	Particulars	Details of Information												
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	<p>Name of the Entities: Agribiotech Industries Limited (ABIL or Transferor Company) with Agribio Spirits Limited (ASL or Transferee Company).</p> <p>Agribiotech Industries Limited (the Transferor Company) is an associate company of Agribio Spirits Limited.</p> <p>The turnover and net profit of the companies as on 30th September, 2024 (Standalone) are as under:</p> <p style="text-align: right;">(Rs. In Lakhs)</p> <table border="1"><thead><tr><th>Particulars</th><th>ABIL</th><th>ASL</th></tr></thead><tbody><tr><td>Turnover</td><td>20694.34</td><td>562.96</td></tr><tr><td>Net Worth</td><td>5111.94</td><td>1636.95</td></tr><tr><td>Net Profit</td><td>409.13</td><td>53.44</td></tr></tbody></table>	Particulars	ABIL	ASL	Turnover	20694.34	562.96	Net Worth	5111.94	1636.95	Net Profit	409.13	53.44
Particulars	ABIL	ASL												
Turnover	20694.34	562.96												
Net Worth	5111.94	1636.95												
Net Profit	409.13	53.44												
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No. The proposed amalgamation shall not be treated as a related party transaction in terms of General Circular No. 30/2014 dated 17 th July, 2014 issued by the Ministry of Corporate Affairs and the same is subject to the sanction of Hon'ble NCLT.												
3.	Area of business of the entity(ies);	<p>Agribiotech Industries Limited (ABIL or Transferor Company):</p> <p>ABIL is primarily engaged in the business of manufacturing of Extra Neutral Alcohol (Spirit for Liquor and Bottling of liquor under various brands), Rectified Spirit, Country Liquor, Rajasthan Made liquor and Indian Made Liquor for sale in open market through Government agency M/s Rajasthan State Ganganagar Sugar mills Ltd. The group has strong and diversified portfolio of brands in various liquor category including Brandy, Whisky, Vodka, Gin, and Rum.</p>												



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		<p>Agribio Spirits Limited (ASL or Transferee Company):</p> <p>ASL was initially engaged in the business financing but later on it has changed its business as traders, exporters, agents, representatives, dealers, producers, stockists, importers, or distributors of industrial, commercial, agriculture, scientific, household, domestic, farm and forest product, goods, plants, machineries, equipment's, apparatus, gadgets, appliances, accessories, spare parts or other merchandise etc.</p> <p>ASL recently changed its object clause having object : To enter with and carry on in India or elsewhere the business as manufactures, distillers, compounder, rectifier, blender, brewer, processors, importers, exporters, agents, brokers, suppliers, whole sellers, retailers, distributors, stockists, dealers, godown keepers, C and F agents, del-creder agents, developers and to ferment, extract, prepare, manipulate, mix, clean, pack, repack, protect, purchase, sell, trade, provide, promote, sponsor, market, modify, produce, bottle, pressure and crush all sorts of liquors, beverages, alcohol, wines and other similar products such as brandy, whisky, rum, gin, beer, or derivatives, non-alcoholic drink, soft drink, aerated water, mineral water, fruit juices, pulps and extracts, combinations, solvents, mixtures and formulas of every kind and descriptions and all products and by-products thereof whether made of malt, molasses, barley, sorgum, bajra, wheat, rice or any other grain, syrup, sugarcane, melada, jaggery, grapes, fruits, vegetables, herbs and plants, or any other natural or synthetic materials.</p>
4.	<p>Rationale for amalgamation/merger;</p>	<p>ASL holds 29.76% in ABIL and both ABIL and ASL are under the same management with common promoters, it is proposed to integrate the respective business activities of both entities in a single entity. This will enable following:</p> <ul style="list-style-type: none"> • ABIL is primarily engaged in the business inter alia manufacturing, selling and trading in alcohol / liquor. ASL has recently changed its object clause to engage in the business of alcohols / liquor. Thus, the Transferor



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	<p>Company and the Transferee Company are engaged in similar business. Hence, the amalgamation of Transferor Company into Transferee Company shall provide an opportunity to the Scheme entities to better consolidate their assets and utilize the same more efficiently which will be in the interest of all stakeholders.</p> <ul style="list-style-type: none">• The integration of ABIL's liquor business into ASL will result into the inorganic acquisition of business of liquor under a single entity thus the Transferee company will have off the rack manufacturing set up as well as foray into a marketing through Government agency M/s Rajasthan State Ganganagar Sugar mills Ltd. Thus, the combined entity can deal into Neutral Alcohol (Spirit for Liquor and Bottling of liquor under various brands), Rectified Spirit and Country Liquor of various brands.• The Shareholders of the Transferee Company will directly participate in the assets / business / profits of the Transferor Company and are expected to benefit from business expansion, reduced finance cost, improved profitability and additional resources to fund business growth.• Simplify group and business structure and achieve operational synergies;• Focused and holistic approach of the management towards combined business operations and integration of business operations would enable the Transferee Company to provide significant impetus to its growth;• The combined entity on the back of its financial stability is likely to attract more opportunities for organic and inorganic growth viz. partnerships, acquisitions and market expansion thereby enhancing financial prospects. It will also strengthen the transferee company's market presence in the liquor production industry.• The amalgamation will result <i>inter alia</i> in focused
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		<p>management attention, operational efficiencies, revenue and cost synergies including from commonality of customers, sales and supply chain opportunities through enhanced geographical reach with a wider variety of product offerings which will help in gaining market share, optimization of capital, operational (including promotion) expenditure, leveraging sales and distribution network and simplification of overlapping infrastructure.</p> <ul style="list-style-type: none"> • Create value for stakeholders, including respective shareholders, customers, lenders and employees as the combined business would benefit from increased scale, innovations in technology and expanded market reach with increased growth opportunities, higher cross selling opportunities to a larger base of customers, improvement in productivity and operational efficiencies, amongst others; • Upon merger, the combined entity would have improved financial health and better ability to also raise finances with the larger asset base and customer network to boost its future growth • Reduced operational costs due to combined efforts, eliminating duplication of administrative work, communications / coordination efforts across the group entities, multiplicity of legal and regulatory compliances thereby ensuring optimum utilization of available resources and integrated management focus which will enable a structured, sharper and better management focusing on holistic growth of the businesses; • There is no likelihood that any shareholder or creditor or employee of ABIL and ASL would be prejudiced as a result of the Scheme. Thus, the merger is in the interest of the shareholders, creditors and all other stakeholders of the companies and is not prejudicial to the interests of the concerned shareholders, creditors or the public at large.
5.	In case of cash consideration – amount or otherwise share	Upon the Scheme becoming effective and in consideration of the merger by absorption and vesting of



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	<p>exchange ratio;</p>	<p>the business of the Transferor Company with the Transferee Company, in accordance with this Scheme, the Transferee Company shall, without any further application or deed, issue and allot to shareholders of the Transferor Company whose names appear in the register of members of the Transferor Company as on the Record Date or to such of their heirs, executors, administrators or the successors-in-title, as the case may be recognized by the Board of Directors, in the following manner:</p> <p><i>“Eighty-Five (85) fully paid-up Equity Shares of Rs. 10/- each of the Transferee Company shall be issued and allotted for every One Hundred (100) fully paid-up Equity Shares of Rs. 10/- each held in the Transferor Company.” (“Share Entitlement Ratio”)</i></p> <p style="text-align: center;">AND</p> <p><i>“Ninety-Seven (97) 0.01% fully paid-up Non-Convertible Redeemable Preference Shares of Rs. 10/- each at a redemption price of Rupees One Hundred Twenty-Six and paise Twenty only (Rs 126.20) of the Transferee Company shall be issued and allotted for every One Hundred (100) fully paid-up Equity Shares of Rs. 10/- each held in the Transferor Company.” (“Share Entitlement Ratio”)the Transferor Company.” (“Share Entitlement Ratio”)</i></p> <p>There is no cash consideration.</p>
6.	<p>Brief details of change in shareholding pattern (if any) of listed entity.</p>	<p>Upon Scheme becoming effective, the Transferor Company shall stand dissolved without being wound up. Accordingly, the change in shareholding pattern of the Transferor Company shall not be applicable.</p> <p>The brief details of the shareholding of the Transferee Company, as on date (pre) and post effectiveness of the Scheme are as follows:</p> <p style="text-align: center;">1. Equity Shares :-</p> <p><u>Agribio Spirits Limited (Transferee Company):</u></p>



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		<i>Before conversion of 9,00,000 warrants into Equity shares</i>			
		Pre-Merger		Post-Merger	
		No. of Shares	%	No. of Shares	%
		Promoter	47,34,567 47.42	1,52,64,763 74.41	
		Public	52,49,670 52.58	52,49,670 25.59	
		Total	99,84,237 100	2,05,14,433 100	
		<i>Assuming full conversion of outstanding 9,00,000 warrants</i>			
		Pre-Merger		Post-Merger	
		No. of Shares	%	No. of Shares*	%
		Promoter	47,34,567 43.50	1,52,64,763 71.28	
		Public	61,49,670 56.50	61,49,670 28.72	
		Total	1,08,84,237 100	2,14,14,433 100	
		2. Non-Convertible Redeemable Preference Shares (NCRPS):- As per the Share entitlement ratio, 1,20,16,812 NCRPS of Rs. 10/- each will be issued to the Shareholders of the Transferor Company (ABIL) by the Transferor Company (ASL) at a redemption price of Rs. 126.20/- per share. The NCRPS will be unlisted shares.			

For Agribio Spirits Limited
(Formerly known as Beekay Niryat Limited)

Ratan Singh
(Managing Director)
DIN: 06818520