



# Best Agrolife Limited

CIN : L74110DL1992PLC116773

4<sup>th</sup> September, 2023

To

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

Scrip Code: 539660

Scrip ID: BESTAGRO

**Subject:** Notice of the 32<sup>nd</sup> Annual General Meeting and Annual Report for the Financial Year 2022-23

Dear Sir/Madam,

Pursuant to Regulation 34 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time, please find enclosed the Notice convening the 32<sup>nd</sup> AGM scheduled to be held on Wednesday, September 27, 2023 at 12:30 p.m. through Video Conference / Other Audio-Visual Means (OAVM) and the Annual Report for the Financial Year 2022-23, which is being sent through e-mail to all the Members of the Company today, who have registered their e-mail address with the Company/ Depository Participant(s).

The same can also be accessed on the website of the Company at [www.bestagrolife.com](http://www.bestagrolife.com)

You are kindly requested to take the same on record.

For Best Agrolife Limited

*Astha Wahli*  
Auth.  
Sign.  
Astha Wahli  
CS & Compliance Officer



# Notice

Notice is hereby given that the 32<sup>nd</sup> Annual General Meeting (“AGM”) of Best Agrolife Limited will be held on Wednesday, September 27, 2023 at 12:30 P.M., through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) to transact following business:

## Ordinary Business

### 1. To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and Auditors thereon.

To consider and if thought fit, to pass following resolution(s) as an ordinary resolution(s);

- (a) “RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023 together with the Reports of Directors and Auditors thereon be and are hereby considered and adopted.”
- (b) “RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023 together with the Report of Auditors thereon be and are hereby considered and adopted.”

### 2. To declare dividend on equity shares for the Financial Year Ended March 31, 2023.

To consider and if thought fit, to pass following resolution(s) as an ordinary resolution(s);

“RESOLVED THAT dividend of ₹3.00 (30%) per Equity Share of ₹ 10/- each be and is hereby declared for the financial year ended March 31, 2023.”

### 3. To appoint a director in place of Mr. Shuvendu Kumar Satpathy (DIN: 07552741), who retires by rotation and being eligible, offers himself for re-appointment.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Shuvendu Kumar Satpathy (DIN: 07552741), who retires by rotation be and is hereby re-appointed as a Director of the Company and such appointment would not have any effect on the continuity of his tenure as Director of the Company.”

## Special Business

### 4. Increase in Authorized Share Capital of the Company and Alteration of Capital Clause of Memorandum of Association of the Company

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder, consent of the Members of the Company be and is hereby accorded for increase in the Authorized Share Capital of the Company from existing ₹ 23,70,00,000 (Rupees Twenty Three Crores Seventy Lakhs) divided into 2,37,00,000 (Two Crores Thirty Seven Lakhs Only) Equity Shares of ₹ 10/- each to ₹ 50,00,00,000 (Rupees Fifty Crores) divided into 5,00,00,000 (Five Crores) Equity Shares of ₹ 10/- each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, consent of the Members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place, the following:

*V. The Authorized Share Capital of the Company is ₹ 50,00,00,000 (Rupees Fifty Crores) divided into 5,00,00,000 (Five Crores) Equity Shares of ₹ 10/- (Rupees Ten) each.*

RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary or such other person as authorized by the Board, be and are hereby authorized severally to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

### 5. Alteration of the Object Clause of the Memorandum of Association of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 4, 13, 15 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with applicable rules made thereunder, including any statutory modification(s) or re-enactment(s) thereto, for the time being in force, and subject to the approval of the statutory authorities, the consent of the Members be and is hereby accorded to alter and amend the existing Object Clause of the Memorandum of Association of the Company in the following manner:

Clause III(A) of the MOA be altered by Substituting following Clause:

#### The Objects to be Pursued by the Company:

1. To carry on the business of manufacturer, dealers, consignee, traders, buyers, sellers, importers, exporters, agents, distributors in all kinds of Technical and

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Formulation grade Pesticides, Herbicides, insecticides and other chemicals & agro chemical products, Industrial chemicals.

2. To receive goods on consignment, from any company, firm, association of persons, body, whether incorporate or not, individuals, government semi-government or any other local authority and sale the same as agents or on principal-to-principal basis.
3. To carry on the business of manufacture, formulation of all kinds of pesticides & sub categories of pesticides like herbicides, insecticides, weedicides, fungicides, rodenticides, plant growth regulators (PGR), and chemicals products, industrial chemicals, chemicals raw materials, organic and inorganic chemicals, its components and derivative.
4. To carry on the Business of dealers, consignee, traders, buyers, sellers, importers, exporters, agents, distribution of all kinds of Agro fertilizers, manures, animal feeds, urea and other types of organic or inorganic or mixed fertilizers of synthetic or natural origin containing nitrogen, phosphate or other compounds soda ash, insecticides, fungicides and remedies of all kinds whatsoever for agricultural, fruit growing or other purposes whether produced from vegetable or animal matter or by any chemical process or otherwise.
5. To establish state-of-the-art laboratory facility, to conduct research and development for new molecules including combination of various agrochemicals molecules, to conduct testing for in-house products and also to carry on the business of testing and Research & Development of various molecules for the Agro chemical industry."

### 6. Regularization of Additional Director Mr. Balavenkatarama Prasad Suryadevara (DIN: 02699949) as a Whole-Time Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** subject to provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Balavenkatarama Prasad Suryadevara (DIN: 02699949), who was appointed as an Additional Director & designated as Whole-Time Director by the Board of Directors, at its Meeting held on July 31, 2023, who holds office up to the date of ensuing annual general meeting and in respect of whom the Company has received a notice proposing his candidature in terms of Section 160(1) of the Act, be and is hereby appointed as a Whole-Time Director of the Company. The period of his office shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act,

2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members of the Company be and is hereby accorded to appoint Mr. Balavenkatarama Prasad Suryadevara (DIN: 02699949) as a Whole-Time Director of the Company, for a period of 5 (five) years from July 31, 2023 on the terms & conditions and remuneration as decided by the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee).

**RESOLVED FURTHER THAT** the remuneration payable to Mr. Balavenkatarama Prasad Suryadevara (DIN: 02699949), shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in the financial year, the Company will pay remuneration by way of Salary including perquisites and allowances as specified under Section II of Part II of Schedule V to the Companies Act, 2013 or in accordance with any statutory modification(s) thereof.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the appointment and/or remuneration based on the recommendation of the Nomination & Remuneration Committee subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force).

**RESOLVED FURTHER THAT** any of the Directors of the Company or the Company Secretary or such other person as authorized by the Board, be and are hereby authorized severally to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

### 7. To approve remuneration payable to Non-Executive Directors

To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 197, 198 and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of Nomination and Remuneration Committee & the Board of Directors, the consent of the members of the Company be and is hereby accorded for the payment of monthly remuneration to Mr. Shuvendu Kumar Satpathy (DIN: 07552741) Non-Executive Director, in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof, for the financial year 2023-24 and that such amount shall

not exceed 1% of the net profits of the Company including all non-executive Directors as computed in accordance with the provisions of Section 198 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the total overall managerial remuneration payable to all the directors of the Company in any financial year shall not exceed the limits prescribed under Section 197 and other applicable provisions of the Act.

**RESOLVED FURTHER THAT** any of the Directors of the Company or the Company Secretary or such other person as authorized by the Board, be and are hereby authorized severally to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

## 8. Approval for Material Related Party Transaction(s) with Best Crop Science Private Limited

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’) the applicable provisions of the Companies Act, 2013 (‘Act’), if any, read with related rules, if any, each as amended from time to time and the Company’s Policy on Related Party Transactions, the approval of the Members, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘Board’, which term shall be deemed to include any Committee constituted/empowered/to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into contract(s)/arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Best Crop Science Private Limited (‘BCSPL’), a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions, as may be agreed between the Company and BCSPL, for an aggregate value upto ₹1,000 crores to be entered during FY 2023-24, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek

any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** any of the Directors of the Company or the Company Secretary or such other person as authorized by the Board, be and are hereby authorized severally to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

## 9. Approval for Material Related Party Transaction(s) with Seedlings India Private Limited

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’) the applicable provisions of the Companies Act, 2013 (‘Act’), if any, read with related rules, if any, each as amended from time to time and the Company’s Policy on Related Party Transactions, the approval of the Members, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘Board’, which term shall be deemed to include any Committee constituted/empowered/to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into contract(s)/arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Seedlings India Private Limited (‘SIPL’), a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions, as may be agreed between the Company and SIPL, for an aggregate value upto ₹500 crores to be entered during FY 2023-24, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this

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resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** any of the Directors of the Company or the Company Secretary or such other person as authorized by the Board, be and are hereby authorized severally to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

For and on behalf of the Board

**Place:** New Delhi  
**Date:** September 2, 2023

**Astha Wahi**  
CS & Compliance Officer

## Notes:

1. In accordance with the provisions of the Companies Act, 2013 ("Act"), read with the Rules made thereunder and General Circular dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 14, 2021, May 5, 2022 and December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA") read with relevant circulars issued by the Securities and Exchange Board of India ("SEBI"), from time to time (hereinafter collectively referred to as ("the Circulars"), companies are allowed to hold Annual General Meeting (AGM) through VC or OAVM upto September 30, 2023, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM.
2. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of AGM are not annexed to this Notice. Institutional members/Corporate members (i.e. other than individuals, HUF's, NRI's, etc.) intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution/authorization letter to the Scrutinizer by email to [advisorsproficient@gmail.com](mailto:advisorsproficient@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
3. The information required to be provided as per section 102 of the Companies Act, 2013, Secretarial Standard-2 on General Meetings issued by The Institute of Company Secretaries of India and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are furnished in the explanatory statement which is annexed hereto.
4. The Members can join the AGM in the VC/OAVM mode fifteen minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Members desirous of seeking information in respect of Accounts of the Company are requested to send their queries to [info@bestagrolife.com](mailto:info@bestagrolife.com)/[cs@bestagrolife.com](mailto:cs@bestagrolife.com) on or before September 15, 2023.
6. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM through e-Voting.
7. The Company has fixed Wednesday, September 20, 2023 as the "Record Date" for determining entitlement of Members to final dividend for the financial year ended March 31, 2023, if approved at the Annual General Meeting.
8. Upon declaration of final dividend as recommended by the Directors, payment of dividend, subject to deduction of tax at source, will be made as under:
  - i. To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on September 20, 2023.
  - ii. To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on September 20, 2023.
9. Members are requested to notify immediately changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:
  - a. For shares held in electronic form: to their Depository Participants (DPs);
  - b. For shares held in physical form: to the Company/Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021.
10. Members may please note that SEBI vide its Circular dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Subdivision/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website: [www.bestagrolife.com](http://www.bestagrolife.com). It may be noted that any service request can be processed only after the folio is KYC compliant.

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SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and to avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company, for assistance in this regard.

11. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
12. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website [www.bestagrolife.com](http://www.bestagrolife.com). Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.
13. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and relevant documents referred to in the Notice of this AGM and explanatory statement, will be available electronically for inspection by the Members during the AGM. Members who wish to inspect such documents can send their requests to the Company at [info@bestagrolife.com](mailto:info@bestagrolife.com) by mentioning name and Folio number/DP ID and Client ID.
14. Notice of the AGM along with the Annual Report 2022-23 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may note that the Notice and annual Report 2022-23 will also be available on the Company's website [www.bestagrolife.com](http://www.bestagrolife.com), website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of NSDL <https://www.evoting.nsdl.com>,

In case any member is desirous of obtaining physical copy of the Annual Report for the financial year 2022-2023 and Notice of the AGM of the Company, he/she may send a request to the Company by writing at [info@bestagrolife.com](mailto:info@bestagrolife.com) or [cs@bestagrolife.com](mailto:cs@bestagrolife.com) mentioning their DP ID and Client ID/Folio No.

15. Members at the 29<sup>th</sup> AGM of the Company, held on September 28, 2020 had approved the appointment of M/s Walker Chandiook & Co LLP (Firm Regn. No. 001076N/N500013 as statutory auditors of the

Company, to hold office for a period of five years, subject to ratification of shareholders, from the conclusion of the 29<sup>th</sup> AGM till the conclusion of the 34<sup>th</sup> AGM. The Ministry of Corporate Affairs vide its Notification dated May 7, 2018 has dispensed with the requirement of ratification of Auditors appointment by shareholders every year. Hence, the resolution relating to ratification of Auditors' appointment is not included in the Notice to the AGM.

16. Members may note that the Income Tax Act, 1961, ("the IT Act") as amended by the Finance Act 2020, mandates that dividends paid or distributed by a company after April 1, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend.

For resident shareholders, tax shall be deducted at source under Section 194 of the IT Act at applicable rates.

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during financial year 2023-2024 does not exceed ₹ 5,000 and also in cases where members provide Form 15G/Form 15H (applicable to individuals aged 60 years or more) subject to conditions specified in the IT Act. PAN is mandatory for members providing Form 15G/15H. The format of the aforementioned documents may also be accessed from the Company's website at <https://www.bestagrolife.com/investors>.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to [info@bestagrolife.com](mailto:info@bestagrolife.com). Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. The aforesaid declarations and documents need to be submitted by the shareholders on or before 05:00 p.m. on Friday, September 15, 2023.

17. The Ministry of Corporate Affairs has vide notification dated September 5, 2016, brought into force certain provisions of Sections 124 and 125 of the Act and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") with effect from September 7, 2016, including amendments thereof. Pursuant to the provisions of Section 124 of the Act, the dividend which remains unclaimed/unpaid for a period of seven years from the date of the transfer to the unpaid dividend account of the Company is required to be transferred to the IEPF Account of the Central Government.

Members are requested to note, that dividends if not encashed for a consecutive period of seven years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education & Protection Fund ("IEPF") within thirty days of such shares becoming due for transfer to IEPF. The shares in respect of such unclaimed dividends are also

liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.

Last date for claiming unclaimed dividend from the Company is given below:

Year	Dividend	Date of declaration	Last date for claiming unclaimed dividend
2015-16	Final	29/09/2016	04/11/2023

## 18. Instructions for e-Voting and joining the AGM are as follows:

### A. VOTING THROUGH ELECTRONIC MEANS

- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020 and May 5, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
- ii. The remote e-Voting period begins on Sunday September 24, 2023 (9:00 a.m. IST) and ends on Tuesday September 26, 2023 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Wednesday, September 20, 2023 i.e. cut-off date, may cast their vote electronically. The e-Voting module shall be disabled by NSDL for voting thereafter. Members have the option to cast their vote on any of the resolutions using the remote e-Voting facility, either during the period commencing Sunday September 24, 2023 and ends on Tuesday September 26, 2023 or e-Voting during the AGM. Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the AGM.
- iii. The Members who have cast their vote by remote e-Voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution again.
- iv. The Board of Directors has appointed Ms. Rakhi Rani, Practicing Company Secretary (Membership Number: 31715) as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting at the meeting and remote e-Voting process, in a fair and transparent manner.
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. September 20, 2023.
- vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date September 20, 2023 may obtain the User ID and Password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he/she is already registered with NSDL for remote e-Voting then he/she can use his/her existing User ID and Password for casting the vote. In case of individual shareholders holding securities in dematerialized mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under **“Login method for remote e-Voting and joining virtual meeting for individual shareholders holding securities in dematerialized mode.”**
- vii. The procedure to login to e-Voting website consists of two steps as detailed hereunder:
 

**Step 1: Access to NSDL e-Voting system**

**A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



## NOTICE

Login method for Individual shareholders holding securities in dematerialized mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>Individual Shareholders holding securities in demat mode with NSDL.</p> <ol style="list-style-type: none"> <li>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/either">https://www.evoting.nsdl.com/either</a> on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL mobile app “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>



Individual Shareholders holding securities in demat mode with CDSL.	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> </ol>
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Type of shareholders	Login Method
	<p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important Note:** Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in dematerialized mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login Type	Helpdesk Details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

## B. Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

### How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by clicking the URL: <https://www.evoting.nsdl.com> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, Password/OTP and a verification code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can login at <https://eservices.nsdl.com/with> your existing IDeAS login. Once you login-in to NSDL eservices after using your login credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a. For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID i.e. if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b. Individual Shareholders holding securities in demat mode with CDSL	16 Digit Beneficiary ID i.e. if your Beneficiary ID is 12***** then your user ID is 12*****
c. For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company i.e. if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

## NOTICE

- v. Password details for shareholders other than Individual shareholders are given below:
- i. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - ii. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - iii. How to retrieve your 'initial password'?
    - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

### If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account

## General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [advisorsproficient@gmail.com](mailto:advisorsproficient@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.
  2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key number/folio number, your PAN, your name and your registered address etc.
  3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-Voting for the resolutions set out in this notice:**
1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the

- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- vi. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- vii. Now, you will have to click on "Login" button.
- viii. After you click on the "Login" button, Home page of e-Voting will open.

### Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

#### How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [info@bestagrolife.com](mailto:info@bestagrolife.com).

- In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [info@bestagrolife.com](mailto:info@bestagrolife.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
- Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-Voting by providing above mentioned documents.
- In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE ANNUAL GENERAL MEETING (AGM):

- The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
- Only those Members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-Voting.

## INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- Members will be able to attend the AGM through VC / OAVM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-voting login credentials and selecting the EVEN 126234 for Company's AGM. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further Members

can also use the OTP based login for logging into the e-voting system of NSDL.

- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [info@bestagrolife.com](mailto:info@bestagrolife.com) **between September 14, 2023 and September 21, 2023**. The facility to express views/ask questions during the AGM shall be restricted only to those members who have pre-registered themselves as a speaker. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

## Other Instructions

- The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting (votes cast during the AGM and votes cast through remote e-Voting) and will submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same. The results will be announced within the time stipulated under the applicable laws.
- The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.bestagrolife.com](http://www.bestagrolife.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The Company shall simultaneously forward the results to BSE Limited, where the share of the Company is listed.

For and on behalf of the Board

**Place:** New Delhi  
**Date:** September 2, 2023

**Astha Wahi**  
CS & Compliance Officer

# Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, sets out all material facts relating to the business mentioned at Item Nos. 4 to 9 of the accompanying Notice:

## Item No. 4 Increase in Authorized Share Capital of the Company and Alteration of Capital Clause of Memorandum of Association of the Company

The present Authorized Share Capital of the Company is ₹ 23,70,00,000 (Rupees Twenty-Three Crores Seventy Lakhs) divided into 2,37,00,000 (Two Crores Thirty-Seven Lakhs Only) Equity Shares of ₹ 10/- each.

The Company proposes to raise funds through issue of Equity Share Capital and therefore it is deemed appropriate to increase the Authorized Share Capital of the Company from ₹ 23,70,00,000 (Rupees Twenty-Three Crores Seventy Lakhs) divided into 2,37,00,000 (Two Crores Thirty-Seven Lakhs Only) Equity Shares of ₹ 10/- each to ₹ 50,00,00,000 (Rupees Fifty Crores) divided into 5,00,00,000 (Five Crores) Equity Shares of ₹ 10/- each.

Pursuant to section 61 of the Companies Act, 2013, the proposed increase in Authorized Capital and the consequential changes in Clause V of the Memorandum will require the approval of the Members of the Company.

The above proposal is in the interest of the Company and the Board commends the Resolution as set out at Item No. 4 for approval by the members of the Company.

The Directors or Key Managerial Personnel or their relatives do not have any concern or interest, financial or otherwise, in passing of the said Resolution, except to the extent of their shareholding in the Company.

## Item No. 5 Alteration of the Object Clause of the Memorandum of Association of the Company

The main object clause of the Memorandum of Association requires to be more comprehensive, so as to cover wide range of agrochemical products as mentioned in MOA, it is proposed to alter the main object clause of the Memorandum of Association of the Company. The Board of Directors at its meeting held on September 2, 2023 proposed to alter the Memorandum of Association of the Company.

A copy of the altered Memorandum of Association highlighting the proposed changes is placed before the members and also made available on the website of the Company.

In terms of the provisions of Section 4, 13, 15 of the Act, the consent of the Members by way of Special Resolution is

required for such alteration of Memorandum of Association of the Company.

The above proposal is in the interest of the Company and the Board commends the Resolution as set out at Item No. 5 for approval by the members of the Company.

The Directors or Key Managerial Personnel or their relatives do not have any concern or interest, financial or otherwise, in passing of the said Resolution, except to the extent of their shareholding in the Company.

## Item No. 6 Appointment of Mr. Balavenkatarama Prasad Suryadevara (DIN: 02699949) as Whole-Time Director of the Company

In view of leadership, strategic inputs, management skills as well as dealing across the agrochemical industry and overall towards the Company guidance, it is proposed to appoint Mr. Balavenkatarama Prasad Suryadevara (DIN: 02699949) as Whole-Time Director of the Company.

The Board on the recommendation of the Nomination & Remuneration Committee at its meeting held on July 31 2023, approved the appointment of Mr. Balavenkatarama Prasad Suryadevara (DIN: 02699949) as an Additional Director, designated as Whole-Time Director of the Company for a period of 5 years, with effect from July 31, 2023, subject to approval of shareholders at the forthcoming Annual General Meeting.

Pursuant to Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013, (the Act) the Companies (Appointment and Qualification of Directors), Rules, 2014, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force, the appointment of Mr. Balavenkatarama Prasad Suryadevara, requires approval of the Members by way of ordinary resolution. The terms and conditions of the appointment and remuneration payable to Mr. Balavenkatarama Prasad Suryadevara (DIN: 02699949) are provided in the resolution referred in Item No. 6.

The Company has received from Mr. Balavenkatarama Prasad Suryadevara (DIN: 02699949) (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Act.

In terms of Section 160 of the Companies Act, 2013, the Company has received notice in writing from a member,

proposing the candidature of Mr. Balavenkatarama Prasad Suryadevara (DIN: 02699949) for appointment. Both the Nomination and Remuneration Committee and the Board were of the opinion, after evaluation of his qualifications, experience and other attributes, that his induction on the Board would be of immense benefit to the Company and it is desirable to avail his services as a Director to strengthen the management of the Company.

The above proposal is in the interest of the Company and the Board commends the Resolution as set out at Item No. 6 for approval by the members of the Company.

The Directors or Key Managerial Personnel or their relatives do not have any concern or interest, financial or otherwise, in passing of the said Resolution, except to the extent of their shareholding in the Company.

### Item No. 7 To approve revision in remuneration payable to Non-Executive Directors

Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requires companies to obtain approval of the Members by passing of a special resolution, every year, for payment of remuneration to a Non-Executive Director exceeding fifty percent of the total annual remuneration payable to all Non-Executive Directors.

The Company believes in the philosophy to remunerate adequately the NEDs for giving their time to the Company and their inputs in the strategic decisions of the Company. Mr. Shuvendu Kumar Satpathy is the Non-Executive Director on the Board of Directors of the Company and plays an important role in guiding the Company for ensuring sustainable profitable growth of the Company. In his capacity as the Non-Executive Director, Mr. Satpathy guides on the Company's long-term strategic imperatives. He also engages with the Board for improving the effectiveness of the Board's functioning and also on the corporate social responsibility agenda of the Company. In light of the role that he is expected to play, the proposed remuneration structure of Mr. Satpathy is devised so as to be commensurate with the efforts and inputs that he provides to the Company and

accordingly he is entitled to an additional remuneration for his engagement beyond Board meetings which is based on industry benchmarks.

The above proposal is in the interest of the Company and the Board commends the Resolution as set out at Item No. 7 for approval by the members of the Company.

The Directors or Key Managerial Personnel or their relatives do not have any concern or interest, financial or otherwise, in passing of the said Resolution, except to the extent of their shareholding in the Company.

### Item No. 8 Approval for Material Related Party Transaction(s) with Best Crop Science Private Limited

Best Agrolife Limited ("BAL") is the holding Company of Best Crop Science Pvt. Ltd. ("BCSPL"). BAL enters into various transactions with BCSPL including purchase and sale of required goods, and other transactions. These transactions, not only help smoothen business operations for both the companies, but also ensures consistent flow of desired quality and quantity of material without interruptions. These transactions also help in generating revenue and enhance business operations for each other. These transactions are on arm's length and in the ordinary course of business of the Company.

The management has provided the Audit Committee with the relevant details, as required under law, of various proposed RPTs including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into RPTs with Best Crop Science Pvt. Ltd. for an aggregate value of up to ₹ 1,000 crores to be entered during FY 2023-24. The Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company.

Accordingly, basis the review and approval of the Audit Committee, the Board of Directors commends the resolution contained in Item No. 8 of the accompanying Notice to the shareholders for approval.

Details of the proposed transactions with Best Crop Science Private Limited, being a related party of the Company, are as follows:

### Information pursuant SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021

#### 1. Details of Summary of information provided by the Management to the Audit Committee:

S.N.	Description	Details
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Best Crop Science Private Limited is a wholly owned subsidiary of Best Agrolife Limited and consequently a related party.
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Vimal Kumar, Non-Executive Director of Best Crop Science Pvt. Ltd. is the Executive and Managing Director of Best Agrolife Limited. Mrs. Vandana Alawadhi, Executive & Whole-Time Director of Best Crop Science Pvt. Ltd. is spouse of Mr. Vimal Kumar.

## NOTICE

S.N.	Description	Details
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction involves sale and purchase of goods and other transactions for business purpose from/to Best Crop Science Private Limited during F.Y. 2023-24, aggregating up to ₹ 1,000 crores.
d.	Value of Transaction	up to ₹ 1,000 crores during F.Y. 2023-24
e.	Percentage of annual consolidated turnover considering FY 2022-23 as the immediately preceding financial year	32.79%

### 2. Justification for the transaction:

Best Agrolife Limited ("BAL") is the holding Company of Best Crop Science Pvt. Ltd. ("BCSPL"). BAL enters into various transactions with BCSPL including purchase and sale of required goods and other transactions. These transactions, not only help smoothen business operations for both the companies, but also ensures consistent flow of desired quality and quantity of material without interruptions. These transactions also help in generating revenue and enhance business operations for each other. These transactions are on arm's length and in the ordinary course of business of the Company.

The management has provided the Audit Committee with the relevant details, as required under law, of various proposed RPTs including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into RPTs with Best Crop Science Pvt. Ltd. for an aggregate value of up to ₹ 1,000 crores to be entered during FY2023-24. The Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company.

### 3. Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:

S.N.	Description	Details
a.	details of the source of funds in connection with the proposed transaction	NA
b.	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	NA
c.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	NA
d.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	NA

### 4. A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder:

The proposed RPTs have been evaluated by an independent external consulting firm in terms of pricing and arm's length criteria and the report confirms that the proposed RPTs are on arm's length basis.

### 5. Any other information that may be relevant:

All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the said resolution, except Mr. Vimal Kumar and Mrs. Vandana Alawadhi (Directors in Best Crop Science Private Limited).

The Board commends the Resolution set out in Item No. 8 of the accompanying Notice for approval of the Members.

## Item No. 9 Approval for Material Related Party Transaction(s) with Seedlings India Private Limited

Best Agrolife Limited ("BAL") is the holding Company of Seedlings India Pvt. Ltd. ("SIPL"). BAL enters into various transactions with SIPL including purchase and sale of required goods, and other transactions. These transactions, not only help smoothen business operations for both the companies, but also ensures consistent flow of desired quality and quantity of material without interruptions. These transactions also help in generating revenue and enhance business operations for each other. These transactions are on arm's length and in the ordinary course of business of the Company.

The management has provided the Audit Committee with the relevant details, as required under law, of various proposed RPTs including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into RPTs with Seedlings India Pvt. Ltd. for an aggregate value of up to ₹ 500 crores to be entered during FY 2023-24. The Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company.

Accordingly, basis the review and approval of the Audit Committee, the Board of Directors commends the resolution contained in Item No. 9 of the accompanying Notice to the shareholders for approval.

Details of the proposed transactions with Seedlings India Private Limited, being a related party of the Company, are as follows:

### Information pursuant SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021

#### 1. Details of Summary of information provided by the Management to the Audit Committee:

S.N.	Description	Details
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Seedlings India Private Limited is a wholly owned subsidiary of Best Agrolife Limited and consequently a related party.
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Vimal Kumar, Non-Executive Director of Seedlings India Pvt. Ltd. is the Executive and Managing Director of Best Agrolife Limited. Mrs. Vandana Alawadhi, Non-Executive & Director of Seedlings India Pvt. Ltd. is spouse of Mr. Vimal Kumar.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction involves sale and purchase of goods and other transactions for business purpose from/to Seedlings India Private Limited during F.Y. 2023-24, aggregating up to ₹ 500 crores.
d.	Value of Transaction	up to ₹ 500 crores during F.Y. 2023-24
e.	Percentage of annual consolidated turnover considering FY 2022-23 as the immediately preceding financial year	16.91%

#### 2. Justification for the transaction

Best Agrolife Limited ("BAL") is the holding Company of Seedlings India Pvt. Ltd. ("SIPL"). BAL enters into various transactions with SIPL including purchase and other transactions. These transactions, not only help smoothen business operations for both the companies, but also ensures consistent flow of desired quality and quantity of material without interruptions. These transactions also help in generating revenue and enhance business operations for each other. These transactions are on arm's length and in the ordinary course of business of the Company.

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#### 3. Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:

S.N.	Description	Details
a.	Details of the source of funds in connection with the proposed transaction	NA
b.	Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	NA



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S.N.	Description	Details
c.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	NA
d.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	NA

#### **4. A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder:**

The proposed RPTs have been evaluated by an independent external consulting firm in terms of pricing and arm's length criteria and the report confirms that the proposed RPTs are on arm's length basis.

#### **5. Any other information that may be relevant:**

All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the said resolution, except Mr. Vimal Kumar and Mrs. Vandana Alawadhi (Directors in Seedlings India Private Limited).

The Board commends the Resolution set out in Item No. 9 of the accompanying Notice for approval of the Members.

#### **Details of Directors seeking appointment/re-appointment at the Annual General Meeting**

[Pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard - 2 on General Meetings]

Particulars	Mr. Balavenkatarama Prasad Suryadevara (Whole-Time Director)	Mr. Shuvendu Kumar Satpathy (Non-Executive Director)
Director Identification Number (DIN)	02699949	07552741
Date of Birth	August 23, 1960	June 20, 1962
Age	63 years	61 years
Date of Appointment	July 31, 2023	May 27, 2020
Qualifications	Graduate	B.SC in Agriculture
Expertise in specific functional areas	Strategic Marketing, Brand transformation, Business development and spearheading new projects, and Decision Making.	Strategic private equity investment and Business Management, Investment Banking, Corporate Advisory and Project Appraisal, Banking and Finance matter.
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	Nil	Nil
Memberships/Chairmanships of committees of other public companies (Audit Committee and Stakeholders' Relationship Committee considered)	Nil	Nil
Number of shares held in the Company as on March 31, 2023	0	0

None of the Directors seeking appointment/re-appointment are related to any of the other Directors of the Company within the meaning of the term "relative" as per section 2(77) of the Companies Act, 2013.