



Best Agrolife Limited

CIN : L74110DL1992PLC116773

6th September, 2024

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

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

Scrip Code: 539660
Scrip ID: BESTAGRO

Subject: Notice of the 33rd Annual General Meeting ("AGM") and Annual Report for the Financial Year 2023-24

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 33rd AGM scheduled to be held on Monday, September 30, 2024 at 12:30 p.m. through Video Conference / Other Audio-Visual Means (OAVM) and the Annual Report for the Financial Year 2023-24, 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

You are kindly requested to take the same on record.

For Best Agrolife Limited

Astha Wahi
Astha Wahi
CS & Compliance Officer



Notice

Notice is hereby given that the 33rd Annual General Meeting ("AGM") of Best Agrolife Limited will be held on Monday, September 30, 2024 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, 2024, 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, 2024 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, 2024 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, 2024.

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, 2024."

3. To appoint a director in place of Mr. Vimal Kumar (DIN: 01260082), 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. Vimal Kumar (DIN: 01260082), 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. Re-appointment of Mr. Braj Kishore Prasad as Independent Director

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

"RESOLVED THAT pursuant to provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV of the Companies Act, 2013, or any amendment or modification thereof, and Regulation 17 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Braj Kishore Prasad (DIN: 01603310), Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations, and who is eligible for re-appointment and in respect of whom based on his evaluation of performance, the Nomination and Remuneration Committee has recommended his re-appointment to the Board, be and is hereby re-appointed as an Independent Director of the Company for second term of five consecutive years with effect from August 16, 2024, not liable to retire by rotation."

5. Re-appointment of Mrs. Isha Luthra (DIN: 07283137) as Whole-Time Director

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

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended and rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force) approval of the Members of the Company be and is hereby accorded to the re-appointment of Mrs. Isha Luthra (DIN: 07283137)

as Whole-Time Director of the Company for a period of 5 (Five) years from November 11, 2024 to November 10, 2029, liable to retire by rotation, upon the terms and conditions and remuneration as set out in the explanatory statement annexed to the Notice (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his aforesaid tenure, notwithstanding that such remuneration may exceed the limits prescribed under Section 197 read with Schedule V of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and/or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

6. Payment of remuneration to Mr. Shuvendu Kumar Satpathy (DIN: 07552741), as Non-Executive Non-Independent Director of the Company

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

"RESOLVED THAT pursuant to Section 197, 198 and all other applicable provisions of the Companies Act, 2013 and rules made thereunder and Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), consent of the members of the Company be and is hereby accorded in relation to the payment of annual remuneration to Shuvendu Kumar Satpathy (DIN: 07552741) Non-Executive Non Independent Director of the Company, which is exceeding 50% (fifty percent) of the aggregate remuneration/commission paid/payable to all Non-Executive Directors of the Company for the for the financial year 2024-25.

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. Remuneration to Directors exceeding the overall managerial remuneration limit as per the provisions of Section 197 of the Companies Act 2013

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

"RESOLVED THAT in accordance with the provisions of Section 197 of the Companies Act, 2013, ("the Act") read with Schedule V of the Act and other applicable provisions, if any, and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation

of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded for payment of remuneration to the Directors of the Company notwithstanding that aggregate remuneration of such Directors exceeds the overall limit of managerial remuneration from 11% of the net profits of the Company, calculated as per the provisions of Section 198 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. Remuneration in excess of limits prescribed under regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to Mr. Vimal Kumar (DIN: 01260082), Managing Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) and, upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for remuneration paid/to continue the payment of remuneration as per terms and conditions approved by the Shareholders and/or Board of Directors, to Mr. Vimal Kumar (DIN: 01260082), Managing Director, of the Company notwithstanding the fact that the aggregate annual remuneration paid/payable to Mr. Vimal Kumar may exceed 5 Crores or 2.5% of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act 2013, during his tenure of appointment.

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."

9. 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 2024-25, 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."

10. 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 2024-25, 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."

11. To approve Alteration of Articles of Association of the Company

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

(A) Insertion of New Article 5 after Article 4 and consequent re-numbering of the articles in the AOA

"Resolved that pursuant to the provisions of the Section 14 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification (s) or amendment(s) for the time being in force), consent of the Members of the Company be and is hereby accorded for inserting Article 5 as detailed below after the existing Article 4 in the Articles of Association ("AOA") of the Company and consequent re-numbering of the articles in the AOA:

5* Employees Stock Option Scheme (ESOS) – subject to the provisions of Section 2(37), 62(1)(b) and other applicable provisions of the Act and the rules made thereunder, the Company may inter alia allot or provide benefits, rights or options to the employees and officers of the Company, to inter alia acquire/subscribe to the shares or any other security of the Company, under and ESOS or any other scheme, if authorized by a special resolution of the Company, passed at a general meeting.

Subject to the provisions of the Act and rules made thereunder:

- (i) The ESOS would be developed, approved and implemented by the Board, including any modification therein.
- (ii) The Board may also determine the terms and conditions of the ESOS, including but not limited to conditions relating to the number, grant, surrender, forfeit, vesting and exercise of the ESOS.

(B) substitution of Article 54 and 55 of the existing Articles

"RESOLVED THAT pursuant to the provisions of Sections 5 and 14 of the Companies Act, 2013 (the "Act") and the

Companies (Incorporation) Rules, 2014 and all other applicable provisions under the Act, (including any statutory amendment(s), modification(s), clarification(s), substitution(s), enactment(s) or re-enactment(s) thereof for the time being in force) and all other rules, regulations, guidelines, statutory notifications made by any statutory authorities and modifications thereof and recommendation of the Board of Directors (hereinafter referred to as the "Board", which term shall include any duly constituted committee(s) thereof or such other person(s) authorised by the Board), the approval of the Members of the Company be and is hereby accorded to alter the Articles of Association of the Company as under:

(i) The existing Article 54 to be substituted in its entirety with:

"54. Intentionally left blank."

(ii) The existing Article 55 to be substituted in its entirety with:

"55. Intentionally left blank."

RESOLVED FURTHER THAT the Board be and is hereby authorised to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution including to file such documents, forms, etc., as required with the regulatory/statutory authorities and authorise the officials of the Company for the aforesaid purpose, and to settle all questions/doubts/queries/difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

12. Approval of 'Best Agrolife Employee Stock Option Scheme 2024' ("ESOS 2024"/"Scheme")

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder ("**SBEB Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**LODR Regulations**"), the applicable provisions of the Foreign Exchange Management Act, 1999, the rules and regulation framed thereunder and any rules, circulars, notifications, guidelines and regulations issued by Reserve Bank of India, as amended and enacted from time to time, the relevant

provisions of Memorandum and Articles of Association of Best Agrolife Limited ("**Company**") and subject to further such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions, sanctions, the consent of the members of the Company be and is hereby accorded to the introduction and implementation of '**Best Agrolife Employee Stock Option Scheme 2024**' ("**ESOS 2024**" / "**Scheme**"), the salient features of which are furnished in the explanatory statement annexed to this notice, and authorizing the Board of Directors of the Company (hereinafter referred to as the "**Board**") which shall deem to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted) to create, offer and grant from time to time, in one or more tranches, not exceeding **6,00,000 (Six Lakhs)** employee stock options ("**Options**") to the eligible employees of the Company and/or group Company(ies) including subsidiary Company(ies) of the Company, exclusively working in India or outside [other than employee who is a promoter or person belonging to the promoter group of the Company, Independent Directors and Director(s) holding directly or indirectly more than 10% of the outstanding equity shares of the Company], as determined in terms of the ESOS 2024, exercisable into not more than **6,00,000 (Six Lakhs)** equity shares of face value of ₹10/- (Rupees Ten Only) each fully paid-up, where one Option upon exercise shall convert into one equity share, subject to payment/recovery of requisite exercise price and applicable taxes on such terms, condition and in such manner, as the Committee may decide in accordance with the provisions of the applicable laws and ESOS 2024."

"**RESOLVED FURTHER THAT** the equity shares so issued and allotted as mentioned hereinbefore shall rank pari passu with the then existing equity shares of the Company."

"**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional Options granted or equity shares are issued by the Company, for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling of total number of Options and equity shares specified above shall be deemed to be increased to the extent of such additional Options granted or equity shares issued."

"**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the eligible employees under ESOS 2024 shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said eligible employees."

"**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESOS 2024."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take requisite steps for listing of the equity shares allotted under the ESOS 2024 on the stock exchanges where the equity shares of the Company are listed in due compliance with SBEB Regulations and other applicable laws."

"**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing to appoint merchant Bankers, brokers, solicitors, registrars, compliance officer, investors service centre and other advisors, consultants or representatives, being incidental to the effective implementation and administration of the Scheme as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard."

"**RESOLVED FURTHER THAT** the Board, be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the ESOS 2024 subject to the compliance with the applicable laws and regulations and further subject to consent of the members' by way of special resolution to the extent required under SBEB Regulations, and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOS 2024 and do all other things incidental and ancillary thereof in conformity with the provisions of the applicable laws in force to give effect to this resolution."

13. Approval of grant of employee stock options to the eligible employees of the group companies including subsidiary Company(ies) of the Company under 'Best Agrolife Employee Stock Option Scheme 2024' ("ESOS 2024"/"Scheme")

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

"**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the

Companies Act, 2013 read with Rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder ("**SBEB Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**LODR Regulations**"), the applicable provisions of the Foreign Exchange Management Act, 1999, the rules and regulation framed thereunder and any rules, circulars, notifications, guidelines and regulations issued by Reserve Bank of India, as amended and enacted from time to time, the relevant provisions of Memorandum and Articles of Association of Best Agrolife Limited ("Company") and subject to further such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions, sanctions, the consent of the members' of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the "**Board**" which shall deem to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted) to create, offer and grant from time to time, in one or more tranches, such number of employee stock options ("**Options**") under '**Best Agrolife Employee Stock Option Scheme 2024**' ("**ESOS 2024**" / "**Scheme**") to the eligible employees of the group Company(ies) including subsidiary Company(ies), exclusively working in India or outside [other than employee who is a promoter or person belonging to the promoter group of the Company, Independent Directors and Director(s) holding directly or indirectly more than 10% of the outstanding equity shares of the Company], as determined in terms of the ESOS 2024, within the ceiling of total number of Options and equity shares, as specified in ESOS 2024 along with such other terms and in such manner, in accordance with the provisions of the applicable laws and the provisions of the ESOS 2024."

"**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing to appoint merchant Bankers, brokers, solicitors, registrars, compliance officer, investors service centre and other advisors, consultants or representatives, being incidental to the effective implementation and administration of the Scheme as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard."

"**RESOLVED FURTHER THAT** the Board, be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the ESOS 2024 subject to the compliance with the applicable laws and regulations and further subject to consent of the members' by way

of special resolution to the extent required under SBEB Regulations, and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOS 2024 and do all other things incidental and ancillary thereof in conformity with the provisions of the applicable laws in force to give effect to this resolution."

14. ISSUE OF UPTO 1,71,875 (ONE LAKH SEVENTY ONE THOUSAND EIGHT HUNDRED SEVENTY FIVE ONLY) WARRANTS CONVERTIBLE INTO EQUITY SHARES TO THE PERSONS BELONGING TO PROMOTER CATEGORY, ON A PREFERENTIAL BASIS

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

"**RESOLVED THAT** pursuant to the provisions of sections 23(1)(b), 42, 62(1)(c) of the Companies Act, 2013 (the "**Act**"), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions if any of the Act and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "**SEBI ICDR Regulations**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**"), as amended from time to time, and subject to any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs ("**MCA**"), the Securities and Exchange Board of India ("**SEBI**"), the Reserve Bank of India ("**RBI**") and/or any other competent authorities including BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") ("**Stock Exchanges**") on which the equity shares of the Company are listed (hereinafter referred to as "**Applicable Regulatory Authorities**") from time to time to the extent applicable and enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to the requisite approvals, consents and permissions as may be necessary or required from Applicable Regulatory Authorities (including the Stock Exchanges), and subject to such modifications and conditions as may be prescribed while granting such approvals, consents and permissions, which the Board of Directors (the "**Board**", which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this resolution) of the Company, is hereby authorized to accept in its absolute discretion, the consent

and approval of the Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, from time to time, in one or more tranches, upto 1,71,875 (One Lakh Seventy One Thousand Eight Hundred Seventy Five only) convertible warrants ("**Warrants**"), at a price of ₹640/- (Rupees Six Hundred and Forty Only) per warrant ("**Warrants Issue Price**"), aggregating upto ₹11,00,00,000/- (Rupees Eleven Crore Only) ("**Total Issue Size**"), with a right to the warrant holders to apply for and be allotted 1 (One) fully paid-up equity share of the Company of face value ₹10/- (Rupees Ten Only) ("**Equity Shares**"), each at a premium of ₹630/- (Rupees Six Hundred and Thirty Only) per share for each Warrant within a period of 18 (eighteen) months from the date of allotment of Warrants, to the person enlisted below ("**Proposed Promoter Allottee**") belonging to promoter category of the Company by way of a preferential issue on a private placement basis ("**Promoter Preferential Issue**"), for cash consideration payable through electronic means/banking channels and in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this Promoter Preferential Issue, provisions of SEBI ICDR Regulations and the Act, and other applicable laws in this respect:

Sr. No.	Name of Proposed Promoter Allottee	Category	Maximum number of Warrants proposed to be allotted
1.	Vimal Kumar	Promoter	1,71,875

RESOLVED FURTHER THAT in accordance with regulation 161 of the SEBI ICDR Regulations, the 'relevant date' for the purpose of calculating the floor price for the issue of Warrants is Friday, August 30, 2024 (being day preceding the weekend or holiday i.e. Saturday, August 31, 2024) ("**Relevant Date**"), the date that is 30 (thirty) days prior to the date of this Annual General Meeting i.e. Monday, September 30, 2024.

RESOLVED FURTHER THAT the said Warrants shall be issued and allotted by the Company to the Proposed Promoter Allottee, in dematerialized form, within a period of 15 (fifteen) days from the date of passing of this resolution, provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any Applicable Regulatory Authorities, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approval.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants and allotment of Equity Shares on the exercise and conversion of the Warrants, shall be subject to following terms and conditions and as prescribed under applicable law:

- i. The Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari-passu in all respects with the existing Equity Shares of the Company including the payment of dividend and voting rights. The Warrants may be exercised into Equity Shares as aforesaid by the Proposed Promoter Allottee at any time before the expiry of 18 (eighteen) months from the date of allotment of the Warrants ("**Warrant Exercise Period**").
- ii. A Warrant subscription price equivalent to 25% (twenty-five percent) (i.e., the upfront amount) of the Warrants Issue Price ("**Warrant Subscription Price**")

will be payable by the Proposed Promoter Allottee for each Warrant, at the time of subscription to the Warrants, as prescribed by Regulation 169 of the SEBI ICDR Regulations, which will be kept by the Company to be adjusted and appropriated against the issue price of the Equity Shares. A Warrant exercise price equivalent to the 75% (seventy-five percent) of the Warrants Issue Price ("**Warrant Exercise Price**") shall be payable by the Proposed Promoter Allottee(s) at the time of exercising the rights attached to the Warrants, to exercise and convert the Warrant(s) and subscribe to the Equity Shares of the Company.

- iii. The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be.
- iv. The Proposed Promoter Allottee shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into the designated bank account of the Company and in the case of joint holders, such price shall be received from the bank account of the person whose name appears first in the application.
- v. The tenure of the Warrants shall not exceed 18 (eighteen) months from the date of allotment of the Warrants. In the event the Proposed Promoter Allottee does not exercise the Warrants within 18 (eighteen) months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- vi. The Warrants and the resultant Equity Shares allotted pursuant to exercise of rights attached to such Warrants shall be subject to a lock-in for such period as specified under Chapter V of SEBI ICDR Regulations.

- vii. The Warrants shall not carry any voting rights until they are converted into Equity Shares and the Warrants by itself, until exercised and converted into Equity Shares, shall not give to the Proposed Promoter Allottee any rights with respect to that of an equity shareholder of the Company in respect of such Warrants.
- viii. The right attached to the Warrants may be exercised by the Proposed Promoter Allottee(s), in one or more tranches, at any time during the Warrant Exercise Period, by issuing a written notice ("**Conversion Notice**") to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date ("Conversion Date"). The Company shall accordingly, without any further approval from the Members of the Company, allot the corresponding number of Equity Shares in dematerialized form, on the Conversion Date, subject to receipt of the relevant Warrant Exercise Price from the Proposed Promoter Allottee to the designated bank account of the Company. The Company shall convene a meeting of the Board (which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this resolution) of the Company to implement the exercise of the Warrants specified in the Conversion Notice and issue and allot the corresponding number of Equity Shares to the Proposed Promoter Allottee.
- ix. The Equity Shares allotted upon conversion of the Warrants shall be listed on the Stock Exchange(s) where the existing Equity Shares of the Company are listed, subject to the receipt of necessary permissions or approvals as the case may be.

RESOLVED FURTHER THAT the pre-preferential allotment shareholding of the Proposed Promoter Allottee, if any, in the Company shall also be subject to lock-in as per the provisions of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to accept any modification(s) or modify the terms of issue of Warrants, subject to the provisions of the Act and SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of the Act and subject to receipt of such approvals as may be required under applicable law, the consent of the Members of the Company be and is hereby accorded to record the name and address of the Proposed Promoter Allottee for the issuance of invitation to subscribe to the Warrants and issue a private placement offer cum application letter in the Form PAS-4 to the Proposed Promoter Allottee inviting him to subscribe to the Warrants in accordance with the provisions of the Act.

RESOLVED FURTHER THAT the Company hereby takes note of the certificate 5th September, 2024 received from Ms. Rakhi Rani, Practicing Company Secretaries, certifying that the proposed preferential issue of Warrants is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby jointly and severally authorised on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose to give effect to the above resolution, without being required to seek any further consent or approval of the Members of the Company, including without limitation the following:

- (i) to issue and allot the Warrants and such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option attached to the Warrants held by the Proposed Promoter Allottee;
- (ii) to negotiate, finalize and execute all necessary agreements, contracts, arrangements, documents, form filings, applications to give effect to the above resolutions, including to make applications to Applicable Regulatory Authorities, including but not limited to applications to the Stock Exchanges for obtaining in-principle approval for the Warrants to be allotted pursuant to the Promoter Preferential Issue, and for obtaining listing approval and trading approval for the Equity Shares to be allotted upon exercise of the option attached to the Warrants;
- (iii) to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Proposed Promoter Allottee, and to give effect to any modifications, changes, variations, alterations, additions and/or deletions to the Promoter Preferential Issue as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Warrants;
- (iv) issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the above mentioned Promoter Preferential Issue (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Promoter Preferential Issue), making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the concerned Registrar of Companies ("**ROC**"), National Securities Depository Limited ("**NSDL**"), Central Depository Services (India) Limited ("**CDSL**") and/or such other authorities as may be necessary for the purpose;

- (v) to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants/Equity Shares to the respective dematerialized securities account of the Proposed Promoter Allottee and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit and;
- (vi) to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Warrants or Equity Shares, to undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law, and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein, as it may deem fit in its absolute discretion, to Committee of Directors/any Director(s)/Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.

RESOLVED FURTHER THAT all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter referred to above or contemplated in the foregoing resolution is hereby approved, ratified and confirmed in all respects."

15. ISSUE OF UPTO 29,53,125 (TWENTY NINE LAKH FIFTY THREE THOUSAND ONE HUNDRED AND TWENTY FIVE ONLY) WARRANTS CONVERTIBLE INTO EQUITY SHARES TO THE PERSONS BELONGING TO NON-PROMOTER CATEGORY, ON A PREFERENTIAL BASIS

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

"RESOLVED THAT pursuant to the provisions of sections 23(1)(b), 42, 62(1)(c) of the Companies Act, 2013 (the "Act"),

read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions if any of the Act and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated ("**FEMA**"), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "**SEBI ICDR Regulations**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**"), as amended from time to time, and subject to any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs ("**MCA**"), the Securities and Exchange Board of India ("**SEBI**"), the Reserve Bank of India ("**RBI**") and/or any other competent authorities including BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") ("**Stock Exchanges**") on which the equity shares of the Company are listed (hereinafter referred to as "**Applicable Regulatory Authorities**") from time to time to the extent applicable and enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to the requisite approvals, consents and permissions as may be necessary or required from Applicable Regulatory Authorities (including the Stock Exchanges) , and subject to such modifications and conditions as may be prescribed while granting such approvals, consents and permissions, which the Board of Directors (the "**Board**", which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this resolution) of the Company, is hereby authorized to accept in its absolute discretion, the consent and approval of the Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, from time to time, in one or more tranches, upto **29,53,125** (Twenty Nine Lakh Fifty Three Thousand One Hundred and Twenty Five Only) convertible warrants ("**Warrants**"), at a price of ₹640/- (Rupees Six Hundred and Forty Only) per warrant ("**Warrants Issue Price**"), aggregating upto ₹189,00,00,000/- (Rupees One Hundred Eighty Nine Crore Only) ("**Total Issue Size**"), with a right to the warrant holders to apply for and be allotted 1 (One) fully paid-up equity share of the Company of face value ₹10/- (Rupees Ten Only) ("**Equity Shares**"), each at a premium of ₹630/- (Rupees Six Hundred and Thirty Only) per share for each Warrant within a period of 18 (eighteen) months from the date of allotment of Warrants, to persons/entity enlisted below ("**Proposed Non-Promoter Allottees**") belonging to non-promoter category of the Company by way of a preferential issue on a private placement basis ("**Non-Promoter Preferential Issue**"), for cash consideration payable through electronic means/banking channels and in such manner and upon such terms and

conditions as may be deemed appropriate by the Board in accordance with the terms of this Non-Promoter Preferential Issue, provisions of SEBI ICDR Regulations and the Act, and other applicable laws in this respect:

Sr. No.	Name of Proposed Non-Promoter Allottees	Category	Maximum number of Warrants proposed to be allotted
1.	Sunshare E-Commerce Group Limited	Non-Promoter	8,59,375
2.	Sapphire Capital Partners	Non-Promoter	1,25,000
3.	Nova Global Opportunities Fund PCC-Touchstone	Non-Promoter	6,25,000
4.	Krone Finstock Private Limited	Non-Promoter	3,12,500
5.	Surbhi Investment and Trading Company Private Limited	Non-Promoter	1,09,375
6.	Visaria Family Trust	Non-Promoter	1,25,000
7.	Ushma Deven Mehta	Non-Promoter	1,40,625
8.	Eva Amar Vaidya	Non-Promoter	78,125
9.	Dinesh Oswal	Non-Promoter	45,313
10.	Nahar Capital and Financial Services Limited	Non-Promoter	45,313
11.	BA Investments	Non-Promoter	31,250
12.	Vikas Sohanlal Jain	Non-Promoter	20,000
13.	Surendra Sai Nallamalli	Non-Promoter	20,000
14.	Jyoti Jitendra Mehta	Non-Promoter	15,625
15.	Unico Global Opportunities Fund Limited	Non-Promoter	62,500
16.	Nagdevi Trading and Investment Company Limited	Non-Promoter	90,625
17.	Excello Fin Lea Limited	Non-Promoter	1,56,250
18.	Suryadevara Bala Venkata Rama Prasad	Non-Promoter	91,249

RESOLVED FURTHER THAT in accordance with regulation 161 of the SEBI ICDR Regulations, the 'relevant date' for the purpose of calculating the floor price for the issue of Warrants is Friday, August 30, 2024 (being day preceding the weekend or holiday i.e. Saturday, August 31, 2024) ("**Relevant Date**"), the date that is 30 (thirty) days prior to the date of this Annual General Meeting i.e. Monday, September 30, 2024.

RESOLVED FURTHER THAT the said Warrants shall be issued and allotted by the Company to the Proposed Non-Promoter Allottees, in dematerialised form, within a period of 15 (fifteen) days from the date of passing of this resolution, provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any Applicable Regulatory Authorities, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approval.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants and allotment of Equity Shares on the exercise and conversion of the Warrants, shall be subject to following terms and conditions and as prescribed under applicable law:

i. The Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialised form and shall

be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari-passu in all respects with the existing Equity Shares of the Company including the payment of dividend and voting rights. The Warrants may be exercised into Equity Shares as aforesaid by the Proposed Non-Promoter Allottee(s) at any time before the expiry of 18 (eighteen) months from the date of allotment of the Warrants ("**Warrant Exercise Period**").

ii. A Warrant subscription price equivalent to 25% (twenty- five percent) (i.e., the upfront amount) of the Warrants Issue Price ("**Warrant Subscription Price**") will be payable by the Proposed Non-Promoter Allottee(s) for each Warrant, at the time of subscription to the Warrants, as prescribed by Regulation 169 of the SEBI ICDR Regulations, which will be kept by the Company to be adjusted and appropriated against the issue price of the Equity Shares. A Warrant exercise price equivalent to the 75% (seventy-five percent) of the Warrants Issue Price ("**Warrant Exercise Price**") shall be payable by the Proposed Non-Promoter Allottee(s) at the time of exercising the rights attached to their respective Warrants, to exercise and convert the Warrant(s) and subscribe to the Equity Shares of the Company.

- iii. The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be.
- iv. The respective Proposed Non-Promoter Allottee(s) shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into the designated bank account of the Company and in the case of joint holders, such price shall be received from the bank account of the person whose name appears first in the application.
- v. The tenure of the Warrants shall not exceed 18 (eighteen) months from the date of allotment of the Warrants. In the event the Proposed Non-Promoter Allottee(s) does not exercise the Warrants within 18 (eighteen) months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- vi. The Warrants and the resultant Equity Shares allotted pursuant to exercise of rights attached to such Warrants shall be subject to a lock-in for such period as specified under Chapter V of SEBI ICDR Regulations.
- vii. The Warrants shall not carry any voting rights until they are converted into Equity Shares and the Warrants by itself, until exercised and converted into Equity Shares, shall not give to the Proposed Non-Promoter Allottee(s) any rights with respect to that of an equity shareholder of the Company in respect of such Warrants.
- viii. The right attached to the Warrants may be exercised by the Proposed Non-Promoter Allottee(s), in one or more tranches, at any time during the Warrant Exercise Period, by issuing a written notice ("**Conversion Notice**") to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date ("**Conversion Date**"). The Company shall accordingly, without any further approval from the Members of the Company, allot the corresponding number of Equity Shares in dematerialized form, on the Conversion Date, subject to receipt of the relevant Warrant Exercise Price from the Proposed Non-Promoter Allottee(s) to the designated bank account of the Company. The Company shall convene a meeting of the Board (which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this resolution) of the Company to implement the exercise of the Warrants specified in the Conversion Notice and issue and allot the corresponding number of Equity Shares to the Proposed Non-Promoter Allottees.
- ix. The Equity Shares allotted upon conversion of the Warrants shall be listed on the Stock Exchange(s) where the existing Equity Shares of the Company are

listed, subject to the receipt of necessary permissions or approvals as the case may be.

RESOLVED FURTHER THAT the pre-preferential allotment shareholding of the Proposed Non-Promoter Allottee(s), if any, in the Company shall also be subject to lock-in as per the provisions of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to accept any modification(s) or modify the terms of issue of Warrants, subject to the provisions of the Act and SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of the Act and subject to receipt of such approvals as may be required under applicable law, the consent of the Members of the Company be and is hereby accorded to record the name and address of the Proposed Non-Promoter Allottees for the issuance of invitation to subscribe to the Warrants and issue a private placement offer cum application letter in the Form PAS-4 to the Proposed Non-Promoter Allottees inviting them to subscribe to the Warrants in accordance with the provisions of the Act.

RESOLVED FURTHER THAT the members hereby takes note of the certificate 5th September, 2024 received from Ms. Rakhi Rani, Practicing Company Secretaries, certifying that the Non-proposed preferential issue of Warrants is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby jointly and severally authorised on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose to give effect to the above resolution, without being required to seek any further consent or approval of the Members of the Company, including without limitation the following:

- (i) to issue and allot the Warrants and such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option attached to the Warrants held by the Proposed Non-Promoter Allottee(s);
- (ii) to negotiate, finalize and execute all necessary agreements, contracts, arrangements, documents, form filings, applications to give effect to the above resolutions, including to make applications to Applicable Regulatory Authorities, including but not limited to applications to the Stock Exchanges for obtaining in-principle approval for the Warrants to be allotted pursuant to the Non-Promoter Preferential Issue, and for obtaining listing approval and trading approval for the Equity Shares to be allotted upon exercise of the option attached to the Warrants;

- (iii) to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Proposed Non-Promoter Allottee(s), and to give effect to any modifications, changes, variations, alterations, additions and/or deletions to the Non-Promoter Preferential Issue as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Warrants;
- (iv) issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the above mentioned Non-Promoter Preferential Issue (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Non-Promoter Preferential Issue), making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the concerned Registrar of Companies ("**ROC**"), National Securities Depository Limited ("**NSDL**"), Central Depository Services (India) Limited ("**CDSL**") and/or such other authorities as may be necessary for the purpose;
- (v) to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants/Equity Shares to the respective dematerialized securities account of the Proposed Non-Promoter Allottee(s) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit;
- (vi) to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Warrants or Equity Shares, to undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law, and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein, as it may deem fit in its absolute discretion, to Committee of Directors/any Director(s)/Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.

RESOLVED FURTHER THAT all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter referred to above or contemplated in the foregoing resolution is hereby approved, ratified and confirmed in all respects."

For and on behalf of the Board

Place: New Delhi,
Date: September 4, 2024

Astha Wahi
CS & Compliance Officer

Notes

1. The Ministry of Corporate Affairs ('MCA') has vide its General Circulars dated April 8, 2020, April 13, 2020, May 5, 2020 along with subsequent circulars issued in this regard and the latest dated September 25, 2023 (collectively referred to as 'MCA Circulars'), permitted the holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC') facility/Other Audio Visual Means ('OAVM') without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India ('SEBI') vide its Master Circular dated July 11, 2023 read with Circular dated October 7, 2023 ('SEBI Circulars') and other applicable circulars issued in this regard have provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In compliance with the applicable provisions of the Companies Act, 2013 ('the Act'), the SEBI Listing Regulations and MCA Circulars, the 33rd AGM of the Company is being held through VC/OAVM on Monday, September 30, 2024 at 12:30 p.m. (IST). The deemed venue of the 33rd AGM shall be the Registered Office of the Company situated at B-4, Bhagwan Dass Nagar, East Punjabi Bagh, New Delhi-110026.
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 with a copy marked to evoting@nsdl.com.
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 / cs@bestagrolife.com on or before September 20, 2024.
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 Monday, September 23, 2024 as the "Record Date" for determining entitlement of Members to final dividend for the financial year ended March 31, 2024, 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 23, 2024.
 - 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 23, 2024.
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. It may be noted that any service request can be processed only after the folio is KYC compliant.

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. 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 by mentioning name and Folio number/DP ID and Client ID.

14. Notice of the AGM along with the Annual Report 2023-24 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 2023-24 will also be available on the Company's website www.bestagrolife.com, website of the Stock Exchange i.e. BSE Limited at 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 2023-2024 and Notice of the AGM of the Company, he/she may send a request to the Company by writing at info@bestagrolife.com / cs@bestagrolife.com mentioning their DP ID and Client ID/Folio No.

15. Members at the 29th AGM of the Company, held on September 28, 2020 had approved the appointment of M/s Walker Chandiok & 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 29th AGM till the conclusion of the 34th 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. 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 5:00 p.m. on Friday, September 20, 2024.

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
2016-17	Final	27/09/2017	03/11/2024

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 Friday, September 27, 2024 (9:00 a.m. IST) and ends on Sunday September 29, 2024 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Wednesday September 23, 2024 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 Friday, September 27, 2024 and ends on Sunday September 29, 2024 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 23, 2024.

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 23, 2024 may obtain the User ID and Password by sending a request at evoting@nsdl.com. 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.

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.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com 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 & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following 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 (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 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.

Type of shareholders	Login Method
	<p>4. Shareholders/Members can also download NSDL mobile app “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p>
	<div style="display: flex; justify-content: space-around; align-items: center;">   </div> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL.</p>	<ol style="list-style-type: none"> 1. 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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. 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 & 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. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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</p>	<p>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.</p>

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 evoting@nsdl.com or call at 022 - 4886 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 helpdesk.evoting@cdslindia.com 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***

- Password details for shareholders other than Individual shareholders are given below:
 - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - 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.
 - 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.nsd.com.
 - b) "[Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - 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.

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 with a copy marked to evoting@nsdl.com. 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 in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsd.com to reset the password.
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.nsd.com or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com

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 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.
2. 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. 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.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-Voting by providing above mentioned documents.
4. 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):

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
2. 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.
3. 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.
4. 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:

1. 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 131392 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.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. 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 between September 16, 2024 and September 23, 2024. 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

1. 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.
2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.bestagrolife.com and on the website of NSDL 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 4, 2024

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 15 of the accompanying Notice:

ITEM NO. 4 RE-APPOINTMENT OF MR. BRAJ KISHORE PRASAD (DIN: 01603310) AS AN INDEPENDENT DIRECTOR

The Board, on the recommendation of the Nomination and Remuneration Committee has recommended for approval of members, the re-appointment of Mr. Braj Kishore Prasad (DIN: 01603310) as an Independent Director of the Company for second term of five consecutive years with effect from August 16, 2024, in terms of Section 149 and other applicable provisions read with Schedule IV of the Companies Act, 2013, or any amendments thereto or modification thereof ("the Act") and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Notice under Section 160 of the Act proposing the re-appointment of Mr. Braj Kishore Prasad has been received. Requisite consent pursuant to Section 152 of the Act, has been filed by Mr. Braj Kishore Prasad.

Mr. Braj Kishore Prasad is a retired IAS officer and holds Master's degree in Botany and also in Administrative Science and Development Problems (University of York, United Kingdom). He brings more than 39 years of experience having worked as Additional Secretary (Foreigners & Disaster Management), the Ministry of Home Affairs, Govt. of India (From June 2014-July 2016), and as a Member Secretary in National Commission for Denotified, Nomadic Tribes & Semi-Nomadic Tribes. He was also a Chairman & Managing Director of Aavin (a Dairy Co-operative) Company, Govt. of Tamil Nadu.

The details of his other Directorship and memberships in other companies/committees are provided in the "Annexure" to the Notice.

In the view of your Board, the association of Mr. Braj Kishore Prasad and the rich experience he brings with him, would benefit the Company. Declaration has been received from Mr. Braj Kishore Prasad that he meets the criteria of Independence prescribed under Section 149 of the Act read with the Companies (Appointment and qualification of Directors) Rules, 2014 and Regulation 16 of SEBI (LODR) Regulations, 2015.

In the opinion of your Board Mr. Braj Kishore Prasad fulfills the conditions specified in the Act, the Rules thereunder and the Listing Regulations for re-appointment as Independent Director and he is Independent of the Management of the Company. Mr. Braj Kishore Prasad holds 0.02% share in the Company in his individual capacity.

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.

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.

ITEM NO. 5 RE-APPOINTMENT OF MRS. ISHA LUTHRA (DIN: 07283137) AS WHOLE-TIME DIRECTOR

Mrs. Isha Luthra (DIN: 07283137) was appointed as whole-time Director by the Shareholders of the Company at the Annual General meeting held on September 28, 2020 for a period of 5 years w.e.f. November 11, 2019. Her existing tenure will end on November 10, 2024.

At the recommendation of Nomination & Remuneration Committee, the Board of Directors of the Company re-appointed Mrs. Isha Luthra as Whole-Time Director of the Company for a further period of five years with effect from November 11, 2024 subject to approval of the shareholders of the Company and in terms of Section 197, 198, Schedule V and any other applicable provisions of the Companies Act, 2013.

Mrs. Isha has been associated with the Company for more than a decade and is one of the key personnel who besides other KMPs, was instrumental for this transformation of the Company over the last several years. She has diverse experience in the areas of domestic and global license work and product registrations.

The Board and the Nomination and Remuneration Committee while re-appointing Mrs. Isha Luthra as Whole-Time Director of the Company, have considered her background, experience and contributions to the Company. Mrs. Isha has consented for her re-appointment as Whole-Time Director of the Company for the aforesaid period and also confirmed that she is not disqualified under any of the provisions of Section 164 of the Act and that she satisfies the conditions, as

contained in Part 1 of Schedule V of the Act. The terms and conditions relating to the re-appointment and terms of remuneration of Mrs. Isha Luthra as Whole-Time Director, inter alia, includes the following:

1. Period: November 11, 2024 to November 10, 2029

2. Remuneration:

- a. **Salary:** ₹52,325/-per month in the range of ₹52,325/- per month to ₹2,00,000/-per month with such increment from time to time as the Board/Nomination and Remuneration Committee of Directors may deem fit.
- b. **Perquisites:** Mrs. Isha Luthra, be paid any type of perquisites, subject to overall ceiling of 100% of the salary. However, the following shall not form part of perquisites.

Provident Fund, Superannuation Fund, Gratuity and Leave Encashment: Company's contribution to Provident Fund and Superannuation Fund and payment of Gratuity and Encashment of Leave would be as per the rules of the Company. However, Company's contribution to Provident Fund and Superannuation Fund to the extent these (either singly or together) are not taxable under the Income Tax Act, Gratuity payable as per the rules of the Company and Encashment of Leave at the end of the tenure shall not be included in the computation of limits for the remuneration or perquisites aforesaid.

- c. **Commission:** Such remuneration by way of commission, in addition to the salary, perquisites and allowances payable, calculated with reference to the net profits of the Company in a particular financial year as may be determined by the Board of Directors of the Company at the end of each financial year, subject to the provisions of the Companies Act, 2013.
- d. **Minimum remuneration:** Notwithstanding anything to the contrary herein contained, where in any financial year during the tenure of Mrs. Isha Luthra as Whole-Time Director, the Company has no profits or its profits are inadequate, the salary and perquisites payable to her shall not exceed the limits as laid down in provisions of the Companies Act, 2013 as modified from time to time.

The information as required under the Regulation 36 of Listing Regulations and Secretarial Standard on General Meetings, of Mrs. Isha Luthra is provided to the Notice.

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.

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.

ITEM NO. 6 PAYMENT OF REMUNERATION TO MR. SHUVENDU KUMAR SATPATHY (DIN: 07552741), AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY

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 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.

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.

ITEM NO. 7 REMUNERATION TO DIRECTORS EXCEEDING THE OVERALL MANAGERIAL REMUNERATION LIMIT AS PER THE PROVISIONS OF SECTION 197 OF THE COMPANIES ACT 2013

As per the provisions of Companies, 2013, the aggregate remuneration of all Directors including Independent Directors may exceed 11% of the net profits of the Company as calculated under Section 198 of the Companies Act, 2013, during their tenure of appointment.

Accordingly, approval of members of the Company is being sought in terms of Section 197 of the Companies Act, 2013 for payment of remuneration to all Directors including Independent Directors notwithstanding that aggregate remuneration of all Directors may exceed from 11% of the net profits of the Company as calculated under Section 198 of the Companies Act, 2013.

All Directors and their relatives may be considered as interested in this resolution. Except the aforesaid, none of the Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the aforementioned Resolution except to the extent of their shareholding in the Company.

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.

ITEM NO. 8 REMUNERATION IN EXCESS OF LIMITS PRESCRIBED UNDER REGULATION 17(6)(E) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED TO MR. VIMAL KUMAR (DIN: 01260082), MANAGING DIRECTOR OF THE COMPANY

In terms of Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") the fee and compensation payable to Executive Directors who are promoters or members of promoter group, shall be subject to the approval of the members by Special Resolution in General Meeting, if, the annual remuneration payable to such executive director exceeds rupees 5 Crores or 2.5 percent of the net profits of the Company, whichever is higher; OR where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 percent of the net profits of the Company.

In order to comply with the requirements of SEBI Listing Regulations, on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the approval is sought from the members of the Company by passing a Special Resolution to ratify, confirm and approve the aggregate annual remuneration paid/payable to Mr. Vimal Kumar (DIN: 01260082), Managing Director of the Company,

during his tenure of appointment, being the amount in excess of the limits i.e. 5 Crores or 2.5% of the net profits of the Company as calculated under Section 198 of the Companies Act, 2013, as prescribed under the provisions Regulation 17(6)(e) of the SEBI Listing Regulations.

Mr. Vimal Kumar and his relative may be considered as interested in this resolution. Except the aforesaid, none of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the aforementioned Resolution except to the extent of their shareholding in the Company.

The above proposal is in the interest of the Company and the Board commends the Resolution as set out at Item No. 8 for approval by the members of the Company.

ITEM NO. 9 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 FY2024-25. 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 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:

Sr. No.	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.
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. 2024-25, aggregating up to ₹1,000 Crores.
d.	Value of Transaction	up to ₹1,000 Crores during F.Y. 2024-25
e.	Percentage of annual consolidated turnover considering FY 2023-24 as the immediately preceding financial year	16.68%

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 FY2024-25. 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:

a.	details of the source of funds in connection with the proposed transaction	N.A.
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	N.A.
c.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	N.A.
d.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	N.A.

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. 9 of the accompanying Notice for approval of the Members.

ITEM NO. 10 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 FY2024-25. 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. 10 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:

Sr. No.	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. 2024-54, aggregating up to ₹500 Crores.
d.	Value of Transaction	up to ₹500 Crores during F.Y. 2024-25
e.	Percentage of annual consolidated turnover considering FY 2023-24 as the immediately preceding financial year	18.59%

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.

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 FY2024-25. 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:

a.	details of the source of funds in connection with the proposed transaction	N.A.
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	N.A.
c.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	N.A.
d.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	N.A.
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. 10 of the accompanying Notice for approval of the Members.

ITEM NO. 11 TO APPROVE ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY

Your Company is planning to implement Best Agrolife Employee Stock Option Scheme, 2024 to motivate employees who are consistently performing well, and to create sense of ownership of the business to the employees of the Company by award of Options, thereby acting as a retention tool as well as to align the efforts of such talent towards long term value creation in the organization and to attract talent.

Also, keeping in view the issue of proposed preferential issue of warrants in the manner as set out at Item No. 14 and 15 of this notice the Board of Directors of the Company ("Board") considered to amend the Articles of Association ("AoA") of the Company by way of deleting certain existing articles to align with the terms of the warrants the Company intends to issue.

In order to enable the same, the Board at its meeting held on September 4, 2024 approved the insertion of Article 5 as detailed below after existing Article 4 in the Articles of Association ("AoA") of the Company granting the power to the Company to issue ESOS under the Companies Act, 2013 and consequent re-numbering of the articles and deleting

of certain existing articles to align with the terms of the warrants the Company intends to issue, subject to the approval of the shareholders at the General Meeting.

(A) Insertion of New Article 5 after Article 4 and consequent re-numbering of the articles in the AOA

“Resolved that pursuant to the provisions of the Section 14 and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification (s) or amendment(s) for the time being in force), consent of the Members of the Company be and is hereby accorded for inserting Article 5 as detailed below after the existing Article 4 in the Articles of Association (“AOA”) of the Company and consequent re-numbering of the articles in the AOA:

5* Employees Stock Option Scheme (ESOS) – subject to the provisions of Section 2(37), 62(1)(b) and other applicable provisions of the Act and the rules made thereunder, the Company may inter alia allot or provide benefits, rights or options to the employees and officers of the Company, to inter alia acquire/subscribe to the shares or any other security of the Company, under and ESOS or any other scheme, if authorized by a special resolution of the Company, passed at a general meeting.

Subject to the provisions of the Act and rules made thereunder:

- (iii) The ESOS would be developed, approved and implemented by the Board, including any modification therein.
- (iv) The Board may also determine the terms and conditions of the ESOS, including but not limited to conditions relating to the number, grant, surrender, forfeit, vesting and exercise of the ESOS.

The consent of the Members by way of a special resolution is required to alter the AoA, in terms of the applicable provisions of Section 14 of the Companies Act, 2013 read with the applicable rules thereto and accordingly the approval of the Members of the Company is being sought.

Members who wish to inspect the current and draft of amended Articles of Association of the Company may write to the Company Secretary & Compliance Officer at cs@bestagrolife.com.

The Board commends the Resolution set out in Item No. 11 of the accompanying Notice for approval of the Members.

None of the directors and/ or key managerial personnel of the Company and/ or their relatives, are in any way concerned or interested (financially or otherwise), in the proposed special resolution, except to the extent of their shareholding in the Company, if any.

ITEM NO. 12 & 13 APPROVAL OF ‘BEST AGROLIFE EMPLOYEE STOCK OPTION SCHEME 2024’ (“ESOS 2024”/“SCHEME”) AND APPROVAL OF GRANT OF EMPLOYEE STOCK OPTIONS TO THE ELIGIBLE EMPLOYEES OF THE GROUP COMPANIES INCLUDING SUBSIDIARY COMPANY(IES) OF THE COMPANY UNDER ‘BEST AGROLIFE EMPLOYEE STOCK OPTION SCHEME 2024’ (“ESOS 2024”/“SCHEME”)

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through share-based compensation scheme.

The Company proposes to implement an employee stock option scheme namely ‘Best Agrolife Employee Stock Option Scheme 2024’ (“ESOS 2024”/“Scheme”), contemplating grant of employee stock options (“Options”) to a select band of employees of the Company, its group Company including subsidiary (ies). However, the criteria to select eligible employees for grant would be determined by the Nomination and Remuneration Committee (“Committee”) based on factors such as grade, length of service, performance, current remuneration, potential contribution, or such other factors as the Committee may deem relevant.

Accordingly, the Committee and the Board of Directors of the Company at their respective meetings held on September 4, 2024, had approved the introduction of the ESOS 2024, subject to your prior approval.

In terms of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, (“SBEB Regulations”), the salient features of the ESOS 2024 are given as under:

a. Brief Description of the Scheme:

The ESOS 2024 is being introduced to retain, reward, and attract top talent, of the Company while also motivating them for consistent year-on-year performance, contributing to both the Company’s and individuals’ growth. Additionally, ESOS 2024 aims to offer employees a chance to share in the Company’s growth and build long-term wealth.

Keeping in view, the aforesaid objectives, the ESOS 2024 contemplates grant of Options to the eligible employees of the Company, its group Company including subsidiary(ies), exclusively working in India or outside India, as may be determined in due compliance of SBEB Regulations and provisions of the ESOS 2024.

The Committee shall act as the compensation committee for the administration of ESOS 2024. All questions of interpretation of the ESOS 2024 shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the ESOS 2024.

b. Total number of options to be offered and granted:

The total number of Options to be offered and granted under the ESOS 2024 shall not exceed **6,00,000 (Six Lakhs)**. Each Option when exercised would be converted into one equity share of face value of ₹10/- (Rupees Ten Only) each fully paid-up.

Further, SBEB Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Committee shall adjust the number and price of the Options granted in such a manner that the total value of the Options granted under ESOS 2024 remain the same after any such corporate action. Accordingly, if any additional Options are granted by the Company, for making such fair and reasonable adjustment, the ceiling of aforesaid shall be deemed to be increased to the extent of such additional Options granted.

c. Identification of classes of employees entitled to participate in the Scheme:

Subject to determination or selection by the Committee, following classes of employees are eligible being:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India; or
- (ii) a Director of the Company, whether a whole-time director or not, including a non-executive director, who is not a promoter or member of the promoter group but excluding an independent director; or
- (iii) an employee as defined in sub-clauses (i) and (ii), of a group Company including subsidiary Company(ies), in India or outside India, of the Company,

but does not include

- (i) an Employee who is a promoter or belongs to the promoter group;
- (ii) a Director who either by himself or through his relatives or through any body-corporate, directly or indirectly holds more than 10% of the outstanding equity Shares of the Company;
- (iii) an Independent Director.

d. Requirements of Vesting and period of Vesting:

All the Options granted on any date shall vest not earlier than the minimum vesting period of **1 (one) year** and not later than **5 (Five) years** from the date of grant.

The vesting dates and relative percentages shall be determined by the Committee and may vary from employee to employee or any class thereof.

The Options would vest essentially based on continued tenure/service with the Company, and group Company including subsidiary Company(ies), In addition to this, the Committee shall have the power to prescribe performance condition(s)/target(s) being corporate or individual or otherwise with a predefined threshold for Vesting as deemed appropriate for each employee, subject to satisfaction of which the Options would vest.

In the event of death or permanent incapacity, the minimum vesting period of 1 (One) year shall not be applicable and in such instances, the Options shall vest on the date of death or permanent incapacity.

In case of retirement, all unvested Options as on the date of retirement would continue to vest in accordance with the original vesting schedules even after the retirement unless otherwise determined by the Committee in accordance with the Company's policies and provisions of the then prevailing applicable laws.

Further, in case of an eligible employee who has been granted benefits under the ESOS 2024 is deputed or transferred (including resignation in connection with transfer) to join its group Company including subsidiary Company, prior to vesting or exercise, vesting schedule and exercise period to remain same as per the terms of the grant.

e. Maximum period within which the options shall be vested:

All the Options granted on any date shall vest within maximum 5 (Five) years from the date of grant.

f. Exercise price or pricing formula:

The exercise price per Option shall be determined by the Committee at the time of grant which shall not be less than the face value of the shares of the Company and shall not exceed the current market price of the shares of the Company.

The specific exercise price shall be intimated to the option grantee in the grant letter at the time of grant.

Explanation: Market price for this purpose shall mean the latest available closing price of Shares on the stock exchange having higher trading volume on the date immediately preceding the date of grant.

g. Exercise period and the process of exercise:

The Exercise Period in respect of the vested Option shall be subject to a maximum period of **5 (Five) years** from the date of each vesting of Options.

The vested Options shall be exercisable by the eligible employees by a written application to the Company expressing his/her desire to exercise such Options in such manner and in such format as may be prescribed by the Committee from time to time. Exercise of Options shall be entertained only after payment of requisite exercise price and satisfaction of applicable taxes by the eligible employee. The Options shall lapse if not exercised within the specified exercise period.

h. Appraisal process for determining the eligibility of employees under the Scheme:

The appraisal process for determining eligibility shall be decided from time to time by the Committee. The broad criteria for appraisal and selection may include parameters such as grade of employee, length of service, past performance, current remuneration, potential contribution, or such other factors as the Committee may deem relevant.

i. Maximum number of options to be issued per employee and in aggregate:

The number of Options that may be granted under the Scheme per employee and in aggregate for such employee, shall not exceed **1,00,000 (One Lakh)** Options per eligible employee.

j. Maximum quantum of benefits to be provided per employee under the Scheme:

The maximum quantum of benefits that will be provided to any eligible employee under the ESOS 2024 will be the difference between the market value of Company's equity shares on the Stock Exchanges as on the date of exercise of Options and the exercise price paid by the employee as specified in the letter of grant.

Apart from the grant of Options as stated above, no other benefits are contemplated under the ESOS 2024.

k. Route of the Scheme implementation:

ESOS 2024 shall be implemented and administered directly by the Company.

l. Source of acquisition of shares under the Scheme:

ESOS 2024 contemplates the issue of fresh/primary equity shares by the Company.

m. Amount of loan to be provided for implementation of the Scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.:

This is currently not contemplated under ESOS 2024.

n. Maximum percentage of secondary acquisition:

This is currently not contemplated under ESOS 2024.

o. Accounting and Disclosure Policies:

The Company shall follow the Accounting Standard IND AS 102 on share-based payments and/or any relevant Accounting Standards as may be prescribed by the competent authorities from time to time, including the disclosure requirements prescribed therein in due compliance with the requirements of Regulation 15 of the SBEB Regulations. In addition, the Company shall disclose such details as required under the applicable laws including under other applicable provisions of the SBEB Regulations.

p. Method of Option valuation:

The Company shall adopt 'fair value method' for valuation of Options as prescribed under IND AS 102 on Share-based payments or any accounting standard/guidance note, as applicable, notified by competent authorities from time to time.

q. Declaration:

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

The said Statement is not applicable to the Company since the Company is opting for the Fair Value Method.

r. Period of lock-in:

The equity shares issued pursuant to exercise of vested Options shall be subject to no lock-in from the date of such allotment. Further, usual restrictions as may be prescribed under applicable laws including that under the

code of conduct framed, if any, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended, shall also apply.

s. Terms & conditions for buyback, if any, of specified securities/options covered granted under the Scheme:

Subject to the provisions of the then prevailing applicable laws, the Board shall determine the procedure for buy-back of the specified securities/Options if to be undertaken at any time by the Company and the applicable terms and conditions thereof.

None of the Directors and key managerial personnel of the Company, including their relatives, are interested or concerned in the resolutions, except to the extent they may be lawfully granted Options under ESOS 2024.

A draft copy of the ESOS 2024 is available for inspection at the Company's registered office/corporate office during official hours on all working days till the last date of the e-voting.

Pursuant to Section 62(1)(b) of the Companies Act, 2013 and Regulation 6 of the SBEB Regulations, Your Board of Directors recommends the Special Resolutions set forth as Item No 12 and 13 of the notice for your approval.

ITEM NO. 14 AND 15 ISSUE OF UPTO 31,25,000 (THIRTY-ONE LAKH TWENTY-FIVE THOUSAND ONLY) WARRANTS CONVERTIBLE INTO EQUITY SHARES TO THE PERSONS BELONGING TO PROMOTER AND NON PROMOTER CATEGORY, ON A PREFERENTIAL BASIS

In accordance with Section 23(1)(b), 42, 62(1)(c) of the Companies Act, 2013 (the "Act"), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions if any of the Act and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated ("FEMA"), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), , as amended from time to time, and subject to any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs ("MCA"), the Securities and Exchange Board of India

("SEBI"), the Reserve Bank of India ("RBI") and/or any other competent authorities including BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") ("Stock Exchanges") on which the equity shares of the Company are listed (hereinafter referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable and enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to the requisite approvals, consents and permissions as may be necessary or required from Applicable Regulatory Authorities (including the Stock Exchanges), and subject to such modifications and conditions as may be prescribed while granting such approvals, consents and permissions, which the Board of Directors (the "Board", which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this resolution) of the Company, is hereby authorized to accept, in its absolute discretion, the consent and approval of the Members of the Company by way of special resolution is required to issue convertible warrants into equity shares by way of private placement on a preferential basis to the proposed allottees.

The information required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 and Chapter V of the SEBI ICDR Regulations, and other relevant details in respect of the proposed preferential issue of convertible warrants into equity shares are as under:

a) Particulars of the offer including date of passing of Board resolution:

The Board at their meeting held on Wednesday, September 04, 2024 have, subject to the approval of the Members of the Company and such other approvals as may be required, approved to create, issue, offer and allot, from time to time, in one or more tranches, upto 31,25,000 (Thirty-One Lakh Twenty-Five Thousand only) convertible warrants ("Warrants"), at a price of ₹640/- (Rupees Six Hundred Forty Only) per warrant, aggregating upto ₹200,00,00,000/- (Rupees Two Hundred Crore Only) ("Total Issue Size"), with a right to the warrant holders to apply for and be allotted 1 (One) fully paid-up equity share of the Company of face value ₹10/- (Rupees Ten Only), each at a premium of ₹630/- per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of Warrants, to persons/entity enlisted below ("Warrant Holder"/"Proposed Allottees") belonging to promoter and non-promoter category of the Company by way of a preferential issue on a private placement basis ("Preferential Issue"), for cash consideration payable through electronic means/banking channels and in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this Preferential Issue, provisions of SEBI ICDR Regulations and the Act, and other applicable laws as mentioned in the resolution no. 14 and 15.

b) Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued:

The Company proposes to offer, issue and allot, in one or more tranches, upto 31,25,000 (Thirty-One Lakh Twenty-Five Thousand only) convertible warrants into equity shares ("Warrants"), at a price of ₹640/- (Rupees Six Hundred and Forty Only) per warrant, aggregating upto ₹200,00,00,000/- (Rupees Two Hundred Crore Only) ("Total Issue Size") by way of a Preferential Issue.

c) Purpose/Object of the preferential issue: [AZB Note: Company to confirm these edits]

(1.) The Company proposes to utilize the proceeds raised from the proposed Preferential Issue ("Issue Proceeds") towards the following objects:

- (a) Capital Expenditure: To utilize the fund of ₹70 crores for capital expenditure requirements of the

Company, including brown field expansion, aimed at enhancing operational capacity and expanding the business infrastructure;

- (b) Working Capital: ₹120 crores towards working capital to enhance the Company's liquidity and strengthen its working capital position to support day-to-day operations; and
- (c) General Corporate Purposes: ₹10 crores of the Issue Proceeds will be utilised for meeting ongoing general corporate exigencies and contingencies, expenses of the Company, as applicable, in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws (referred to below as "**General Corporate Purposes**").

(collectively referred to below as the "**Objects**")

(2.) Utilization of the Issue Proceeds along with timeline for utilisation:

Sr. No.	Particulars	Total estimated amount to be utilized for each of the Objects (in INR)*	Timelines for Utilisation of Issue Proceeds from the date of receipt of the funds
(1)	Capital Expenditure	70 Crore	Utilisation will be within one year from the receipt of money
(2)	Working Capital Purpose	120 Crore	Utilisation will be within one year from the receipt of money
(3)	General Corporate Purpose	10 Crore	Utilisation will be within one year from the receipt of money

*Assuming conversion of all the Warrants into equivalent number of Equity Shares, and receipt of the money on such conversion.

Given that the Promoter Preferential Issue is for convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants, in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for the all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within the timelines set out above.

In terms of the NSE Circular No. NSE/CML/2023/51 dated July 05, 2023 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of

the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Interim Use of Issue Proceeds

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds in compliance with all applicable laws. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds on a temporary basis in instruments as permitted in, including in Government

Securities, Bonds of Public Sector Undertakings and Private Sector, units of Debt Mutual Funds, Fixed Deposits with Banks and Commercial Paper, and undertaken in compliance with all applicable laws.] **[Note to Company: Please confirm if this 'interim use of proceeds' section should be retained in the explanatory statement.]**

d) Monitoring of utilisation of funds

- (1.) Given that the issue size exceeds INR 100 Crore (Indian Rupees One Hundred Crore), in terms of Regulation 162A of the SEBI ICDR Regulations, the Company will appoint a SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue ("Monitoring Agency").
- (2.) The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% (One Hundred Percent) of the proceeds of the issue have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45 (forty five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

e) Maximum number of securities to be issued and price at which securities being offered:

The Company proposes to offer, issue and allot, in one or more tranches, upto 31,25,000 (Thirty-One Lakh Twenty-Five Thousand only) convertible warrants into equity shares ("Warrants"), at a price of ₹640/- (Rupees Six Hundred and Forty Only) per warrant (including a premium of ₹630/- per Warrant), aggregating upto ₹200,00,00,000/- (Rupees Two Hundred Crore ("Total Issue Size") by way of a Preferential Issue, such price being not less than the floor price as on the Relevant Date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

f) Basis on which the price has been arrived at

The Equity Shares of the Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (together referred to as the "Stock Exchanges"). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and NSE, being the Stock Exchange with higher trading volumes for the preceding 90 trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations. Further, in terms of Regulation 166A of SEBI ICDR Regulations, the said preferential issue, will not result in allotment of more than five per cent of the

post issue fully diluted share capital of the Company, to an allottee or to allottees acting in concert, hence valuation report from an independent registered valuer for determining the price is not applicable.

In terms of the applicable provisions of Chapter V of the SEBI ICDR Regulations, the floor price for the preferential issue is ₹638.57 (Rupees Six Hundred Thirty Eight and Fifty-Seven Paise) per Warrant, being the higher of the following:

- (1) Regulation 164 of the ICDR Regulations prescribes the minimum price at which a preferential issue may be made. In accordance with Regulation 164, the minimum price of the shares shall be the higher of:
 - i. Average of 90 trading days of volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date is ₹637.29/- (Rupees Six Hundred Thirty-Seven and Twenty Paise only); or
 - ii. Average of 10 trading days of volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date is ₹638.57/- (Rupees Six Hundred Thirty-Eight and Fifty-Seven paise only).

The Articles of Association of the Company does not provide for any alternate method of determination for valuation of shares which results in floor price higher than determined price pursuant to SEBI ICDR Regulations.

Accordingly, the Board has fixed the issue price as ₹640/- per Warrant and the said price fixed by the Board is highest of the above prices calculated in terms of Regulation 164(1) of the SEBI ICDR Regulation and other applicable provisions.

If the Company is required to re-compute the price then it shall undertake such re-computation and if the amount payable on account of the re-computation of price is not paid by the Proposed Allottees within the time stipulated in the SEBI ICDR Regulations, the equity shares proposed to be issued pursuant to this resolution would be continued to be locked in till the time such amount have been paid by the proposed allottees.

Further, given that the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the Relevant Date, the Company is not required to re-compute the issue price as per Regulation 164(3) the SEBI ICDR Regulations, and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1)(g) and 163(1)(h) of the SEBI ICDR Regulations.

g) Relevant Date:

The relevant date as per the Regulation 161 of SEBI ICDR Regulations, for the purpose of calculating the floor price for the issue of Warrants is Friday, August 30, 2024 (being the day preceding the weekend or holiday i.e. Saturday August 31, 2024), the date that is 30 days prior to the date of this Annual General Meeting i.e. Monday, September 30, 2024, in which date the special resolution is proposed to be passed.

h) The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to the proposed allottees as mentioned at point no. (i) below, who are members of the promoter of the Company and proposed allottees who are in the non-promoter public category (as set out below).

i) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issues that may be held by them and change in control, if any, in the issuer consequent to the preferential issues:

Sr. No.	Name of the Proposed Allottees	Category	Ultimate Beneficial Owner	Pre-Issue Shareholding*		Number of Warrants to be issued	Post-Issue Shareholding**	
				No. of shares held	% of shareholding		No. of shares held	% of shareholding
1.	Vimal Kumar	Promoter	NA	48,65,670	20.58%	1,71,875	50,37,545	18.82%
2.	Sunshare E-Commerce Group Limited	Non-Promoter	Zhou Guang	1,10,000	0.47%	8,59,375	9,69,375	3.62%
3.	Sapphire Capital Partners	Non-Promoter	Siddharth Nahar	-	-	1,25,000	1,25,000	0.47%
4.	Nova Global Opportunities Fund PCC-Touchstone	Non-Promoter	Nityesh Pradeep Peetumber	-	-	6,25,000	6,25,000	2.33%
5.	Krone Finstock Private Limited	Non-Promoter	Himanshu Shah/ Vaibhav Shah	-	-	3,12,500	3,12,500	1.17%
6.	Surbhi Investment and Trading Company Private Limited	Non-Promoter	Amol Jagdish Kapadia	565	0.00%	1,09,375	1,09,940	0.41%
7.	Visaria Family Trust	Non-Promoter	Kamal Mavji Visaria	-	-	1,25,000	1,25,000	0.47%
8.	Ushma Deven Mehta	Non-Promoter	NA	-	-	1,40,625	1,40,625	0.53%
9.	Eva Amar Vaidya	Non-Promoter	NA	-	-	78,125	78,125	0.29%
10.	Dinesh Oswal	Non-Promoter	NA	-	-	45,313	45,313	0.17%
11.	Nahar Capital and Financial Services Limited	Non-Promoter	NA	7,000	0.03%	45,313	52,313	0.20%
12.	BA Investments	Non-Promoter	Rahul Sachar	-	-	31,250	31,250	0.12%
13.	Vikas Sohanlal Jain	Non-Promoter	NA	3,550	0.02%	20,000	23,550	0.09%
14.	Surendra Sai Nallamalli	Non-Promoter	NA	2,000	0.00%	20,000	22,000	0.08%
15.	Jyoti Jitendra Mehta	Non-Promoter	NA	-	-	15,625	15,625	0.06%
16.	Unico Global Opportunities Fund Limited	Non-Promoter	Rajendra Bhatt	-	-	62,500	62,500	0.23%
17.	Nagdevi Trading and Investment Company Limited	Non-Promoter	Jawahar Lal Oswal	-	-	90,625	90,625	0.34%
18.	Excello Fin Lea Limited	Non-Promoter	Sudha Jajodia	-	-	1,56,250	1,56,250	0.58%
19.	Suryadevara Bala Venkata Rama Prasad	Non-Promoter	NA	-	-	91,249	91,249	0.34%

*These percentages have been calculated on the basis of pre-preferential share capital of the Company i.e. ₹23,64,47,400 (Twenty Three Crore Sixty Four lakhs Forty Seven Thousand and Four Hundred) divided into 2,36,44,740 (Two Crore Thirty Six Lakhs Forty Four Thousand Seven Hundred and Forty) Equity Shares of ₹10/- (Rupees Ten Only) each.

**These percentages have been calculated on the basis of post-preferential share capital of the Company on fully diluted basis i.e. 26,76,97,400 (Twenty-Six Crore Seventy-Six Lakhs Ninety-Seven Thousand and Four Hundred) divided into 2,67,69,740 (Two Crore Sixty Seven Lakh Sixty Nine Thousand Seven Hundred Forty only) Equity Shares of ₹10/- (Rupees Ten Only) each, and on the assumption that all Warrants allotted will be converted into Equity Shares.

Note: The post holding may vary depending upon any other corporate action in between.

As a result of the proposed preferential issue of Warrants and upon conversion of the Warrants, there will be no change in the control or management of the Company. However, there will be corresponding changes in the shareholdings of the promoter & promoter group and public shareholding consequent to preferential allotment.

j) Intention of the promoters/directors/ key managerial personnel/senior management to subscribe to the offer:

Except as following, none of the promoters, directors or key management personnel of the issuer intend to subscribe to the offer.

Sr. No.	Name of the Proposed Allottees	Promoter/ Director/ KMP	Maximum Number of Warrants proposed to be Allotted
1.	Vimal Kumar	Promoter	1,71,875
2.	Suryadevara Bala Venkata Rama Prasad	Whole-Time Director	91,249
3.	Vikas Sohanlal Jain	Key Management Personnel	20,000
4.	Surendra Sai Nallamalli	Senior Management	20,000

k) Time frame within which the Preferential Issue shall be completed:

As required under the SEBI ICDR Regulations, the preferential issue/allotment of Warrants shall be completed within a period of 15 days of passing the special resolution, provided that where the said allotment is pending on account of pendency of any approval for such allotment by any Applicable Regulatory Authorities, the allotment shall be completed within a period of 15 days from the date of receipt of such approval.

l) Shareholding pattern pre and post preferential issue would be as follows:

Sr. No.	Category	Pre Issue Shareholding		No of Warrants	Post Issue Shareholding (Post Preferential Allotment)	
		No. of equity shares held	% of Shares *		No. of equity shares held	% of Shares**
A	Promoter & Promoter Group Shareholding					
(a)	Indian Promoter	1,18,46,632	50.10%	1,71,875	1,20,18,507	44.90%
(b)	Foreign Promoter	0	0.00%	0	0	0
	Total (A)	1,18,46,632	50.10%	1,71,875	1,20,18,507	44.90%
B	Public Shareholding					
(a)	Institutional Investor (Domestic)					
(i)	Mutual Fund	5,00,000	2.11%	0	5,00,000	1.87%
(ii)	Alternate Investment Funds	1,34,000	0.57%	0	1,34,000	0.50%
(b)	Institutional Investor (Foreign)					
(i)	Foreign Promoter Investor Category I	19,93,574	8.43%	15,46,875	35,40,449	13.23%
(ii)	Foreign Promoter Investor Category II	1,15,699	0.49%	0	1,15,699	0.43%

Sr. No.	Category	Pre Issue Shareholding		No of Warrants	Post Issue Shareholding (Post Preferential Allotment)	
		No. of equity shares held	% of Shares *		No. of equity shares held	% of Shares**
(c) Non-Institutions						
(i)	Key Managerial Personnel	3,550	0.02%	1,11,249	1,14,799	0.43%
(ii)	Investor Education and Protection Fund (IEPF)	657	0.00%	0	657	0.00%
(iii)	Individual Shareholders holding Nominal Share Capital Up to 2 Lacs	38,76,663	16.40%	35,625	39,12,288	14.61%
(iv)	Individual Shareholders holding Nominal Share Capital Above 2 Lacs	35,98,170	15.22%	2,64,063	38,62,233	14.43%
(v)	Non-Resident Indians	2,15,111	0.91%	-	2,15,111	0.80%
(vi)	Bodies Corporate	9,11,731	3.86%	7,14,063	16,25,794	6.07%
(vii)	Any Other	4,48,953	1.90%	2,81,250	7,30,203	2.73%
Sub Total (B)		1,17,98,108	49.90%	29,53,125	1,47,51,233	55.10%
Total Shareholding		2,36,44,740	100.00%	31,25,000	2,67,69,740	100.00%

*These percentages have been calculated on the basis of pre-preferential share capital of the Company i.e. ₹23,64,47,400 (Twenty-Three Crore Sixty-Four Lakhs Forty-Seven Thousand and Four Hundred) divided into 2,36,44,740 (Two Crore Thirty-Six Lakh Forty Four Thousand Seven Hundred and Forty) Equity Shares of ₹10/- (Rupees Ten Only) each.

#These percentages have been calculated on the basis of post-preferential share capital of the Company on fully diluted basis i.e. 26,76,97,400 (Twenty-Six Crore Seventy-Six Lakhs Ninety-Seven Thousand and Four Hundred) divided into 2,67,69,740 (Two Crore Sixty-Seven Lakh Sixty-Nine Thousand Seven Hundred Forty only) Equity Shares of ₹10/- (Rupees Ten Only) each, and on the assumption that all Warrants allotted will be converted into Equity Shares.

m) Change in Control, if any, in the Company consequent to the preferential issue:

As a result of the proposed Preferential Issue of Warrants and upon conversion of such Warrants, there will not be any change in the composition of the Board, the existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment. However, there will be corresponding changes in the shareholdings of the Promoter & Promoter Group consequent to preferential allotment.

n) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the year the Company has not made any allotments on preferential basis till date.

o) Principal terms of assets charged as securities:

None.

p) Material terms of raising such securities:

The issue of Warrants and allotment of Equity Shares on the exercise and conversion of the Warrants, shall be subject to following terms and conditions and as prescribed under applicable law:

- The Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari-passu in all respects with the existing Equity Shares of the Company including the payment of dividend and voting rights. The Warrants may be exercised into Equity Shares as aforesaid by the Proposed Allottee(s) at any time before the expiry

of 18 (eighteen) months from the date of allotment of the Warrants ("Warrant Exercise Period").

- ii. A Warrant subscription price equivalent to 25% (twenty-five percent) (i.e., the upfront amount) of the Warrants Issue Price ("Warrant Subscription Price") will be payable by the Proposed Allottee(s) for each Warrant, at the time of subscription to the Warrants, as prescribed by Regulation 169 of the SEBI ICDR Regulations, which will be kept by the Company to be adjusted and appropriated against the issue price of the Equity Shares. A Warrant exercise price equivalent to the 75% (seventy-five percent) of the Warrants Issue Price ("Warrant Exercise Price") shall be payable by the Proposed Allottee(s) at the time of exercising the rights attached to their respective Warrants, to exercise and convert the Warrant(s) and subscribe to the Equity Shares of the Company.
- iii. The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be.
- iv. The respective Proposed Allottee(s) shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into the designated bank account of the Company and in the case of joint holders, such price shall be received from the bank account of the person whose name appears first in the application.
- v. The tenure of the Warrants shall not exceed 18 (eighteen) months from the date of allotment of the Warrants. In the event the Proposed Allottee(s) does not exercise the Warrants within 18 (eighteen) months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- vi. The Warrants and the resultant Equity Shares allotted pursuant to exercise of rights attached to such Warrants shall be subject to a lock-in for such period as specified under Chapter V of SEBI ICDR Regulations.
- vii. The Warrants shall not carry any voting rights until they are converted into Equity Shares and the Warrants by itself, until exercised and converted into Equity Shares, shall not give to the Proposed Allottee(s) any rights with respect to that of an equity shareholder of the Company in respect of such Warrants.
- viii. The right attached to the Warrants may be exercised by the Proposed Allottee(s), in one or more tranches, at any time during the Warrant Exercise Period, by issuing a written notice ("Conversion Notice") to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date ("Conversion Date"). The Company shall accordingly, without any further approval from the Members of the Company, allot the corresponding number of Equity Shares in dematerialized form, on the Conversion Date, subject to receipt of the relevant Warrant Exercise Price from the Proposed Allottee(s) to the designated bank account of the Company. The Company shall convene a meeting of the Board (which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this resolution) of the Company to implement the exercise of the Warrants specified in the Conversion Notice and issue and allot the corresponding number of Equity Shares to the Proposed Allottees.
- ix. The Equity Shares allotted upon conversion of the Warrants shall be listed on the Stock Exchange(s) where the existing Equity Shares of the Company are listed, subject to the receipt of necessary permissions or approvals as the case may be.

q) Lock-In Period & Transferability:

The Warrants and the equity shares to be allotted pursuant to the exercise of the Warrants issued on Preferential Issue shall be subject to 'lock-in' for such period(s), as may be applicable to each of the investor(s), in accordance with the provisions of Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force.

Further the entire pre-preferential shareholding of the Proposed Allottees shall be subject to 'lock-in' for such period(s), as may be applicable to each of the Proposed Allottee(s), in accordance with the provisions of Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force.

r) The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter:

Existing promoter will continue as promoter of the Company and pursuant to this allotment the proposed allottees other than promoter shall be covered under the head on non – promoter/public under shareholding pattern of the Company.

s) The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue:

Sr. No.	Name of Proposed Allottees	Category	Percentage of post preferential issue*
1.	Vimal Kumar	Promoter	18.82%
2.	Sunshare E-Commerce Group Limited	Non-Promoter	3.62%
3.	Sapphire Capital Partners	Non-Promoter	0.47%
4.	Nova Global Opportunities Fund PCC-Touchstone	Non-Promoter	2.33%
5.	Krone Finstock Private Limited	Non-Promoter	1.17%
6.	Surbhi Investment and Trading Company Private Limited	Non-Promoter	0.41%
7.	Visaria Family Trust	Non-Promoter	0.47%
8.	Ushma Deven Mehta	Non-Promoter	0.53%
9.	Eva Amar Vaidya	Non-Promoter	0.29%
10.	Dinesh Oswal	Non-Promoter	0.17%
11.	Nahar Capital and Financial Services Limited	Non-Promoter	0.20%
12.	BA Investments	Non-Promoter	0.12%
13.	Vikas Sohanlal Jain	Non-Promoter	0.09%
14.	Surendra Sai Nallamalli	Non-Promoter	0.08%
15.	Jyoti Jitendra Mehta	Non-Promoter	0.06%
16.	Unico Global Opportunities Fund Limited	Non-Promoter	0.23%
17.	Nagdevi Trading and Investment Company Limited	Non-Promoter	0.34%
18.	Excello Fin Lea Limited	Non-Promoter	0.58%
19.	Suryadevara Bala Venkata Rama Prasad	Non-Promoter	0.34%

*These percentages have been calculated on the basis of post-preferential share capital of the Company on fully diluted basis i.e. 26,76,97,400 (Twenty-Six Crore Seventy-Six Lakhs Ninety-Seven Thousand and Four Hundred) divided into 2,67,69,740 (Two Crore Sixty-Seven Lakh Sixty Nine Thousand Seven Hundred Forty only) Equity Shares of ₹10/- (Rupees Ten Only) each, and on the assumption that all Warrants allotted will be converted into Equity Shares.

As a result of the proposed Preferential Issue of Warrants and upon conversion of such Warrants, there will not be any change in the composition of the Board, the existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment. However, there will be corresponding changes in the shareholdings of the Promoter & Promoter Group consequent to preferential allotment.

t) Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not applicable. Since, the allotment of Warrants and the equity shares pursuant to the exercise of the Warrants is made for consideration payable in cash.

u) Amount which the Company intends to raise by way of such securities:

Aggregating up to ₹200,00,00,000/- (Rupees Two Hundred Crore Only).

v) Certificate of Practicing Company Secretary:

The copy of certificate from Ms. Rakhi Rani, Practicing Company Secretaries, New Delhi, as required under regulation 163(2) of the SEBI (ICDR) Regulations, 2018, shall be placed before the Annual General Meeting of the shareholders through electronic means, to be held on September 30, 2024. The said certificate shall be hosted on the Company's website and is accessible at link: www.bestagrolife.com

w) Other disclosures/Undertaking:

- i. The Company, its Promoters and its Directors are not categorized as willful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India and have not been categorized as a fraudulent borrower. Consequently, the disclosures required under Regulation 163(1) (i) of the SEBI ICDR Regulations is not applicable.
- ii. None of its directors or promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- iii. The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories.
- iv. The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to the stock exchange(s) where its equity shares are listed;
- v. The Company shall be making application seeking in-principle approval to the stock exchange(s), where its equity shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution;
- vi. The Company is in compliance with the conditions for continuous listing and is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- vii. Since the Equity Shares have been listed on the recognized stock exchanges for a period of more

than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price in terms of Regulation 163(1)(g) and Regulation 163(1)(h) of SEBI ICDR Regulations.

- viii. None of the Proposed Allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date. The Proposed Allottees have further confirmed that they are eligible under SEBI ICDR Regulations to subscribe to the securities to be allotted pursuant to the Preferential Issue.
- ix. The Equity Shares held by the proposed allottees in the Company are in dematerialized form only.
- x. None of the allottees have previously subscribed to any warrants of the Company during the last one year.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors recommends the passing of the resolution as set out in Item No. 14 and 15 as Special Resolution for your approval.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise in the resolution set out at Item Nos. 14 and 15 of the accompanying notice, except Mr. Vimal Kumar, Promoter, Mr. Suryadevara Bala Venkata Rama Prasad, Whole Time Director, Mr. Vikas Sohanlal Jain, Chief Financial Officer and Mr. Surendra Sai Nallamalli, senior management of the Company in the resolution mentioned in Item No. 14 and 15 above or to the extent of their shareholding, if any in the Company.

Documents referred to in the notice/explanatory statement will be available for inspection by the Members of the Company as per applicable law.

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. Braj Kishore Prasad (Independent Director)	Mrs. Isha Luthra (Whole-Time Director)	Vimal Kumar (Managing Director)
Director Identification Number (DIN)	01603310	07283137	01260082
Date of Birth	May 20, 1956	December 20, 1988	March 6, 1978
Age	68 years	36 years	46 years
Date of Appointment	August 16, 2019	November 11, 2019	August 14, 2020
Qualifications	Master's in Botany	Bachelors in Arts	Graduate
Expertise in specific functional areas	Finance and allied fields, Leadership Experience, Functional and Managerial Experience, Human Resources, Education and Research and Social Reforms.	IT reforms, administrative reforms and strategy, Standardization of systems and processes across the organization.	Wide Management and Leadership Experience, Functional and Managerial Experience, Diversity and Personal Values, Education and Research, Social Reforms and betterment of the nation in areas of Trade and Industry and Decision Making.
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	Nil	Nil	Nil
Memberships/Chairmanships of committees of other public companies (Audit Committee and Stakeholders' Relationship Committee considered)	Nil	Nil	Nil
Number of shares held in the Company as on March 31, 2024	3,900	0	4865670

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.