



Best Agrolife Limited

CIN : L74110DL1992PLC116773

September 30, 2024

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

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

SCRIP CODE: 539660
SCRIP ID: BESTAGRO

Sub: Proceedings of Annual General Meeting of the Company held on Monday, September 30, 2024 through Video Conferencing/Other Audio-Visual Means

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Para A of Part A of Schedule III of Listing Regulations, please find enclosed herewith summary of the proceedings of 33rd Annual General Meeting of the Company held on September 30, 2024 at 12:30 P.M. thorough Video Conferencing.

The proceeding of above said AGM is annexed herewith, kindly take the same on record.

Thanking You,

Yours Faithfully,

For Best Agrolife Limited

Astha Wahi

Astha Wahi
CS & Compliance Officer



Registered & Corporate Office : B-4, Bhagwan Dass Nagar, East Punjabi Bagh, New Delhi-110026

Phone: 011-45803300 | Fax: 011-45093518 | info@bestagrolife.com | www.bestagrolife.com



SUMMARY OF THE PROCEEDINGS OF THE 33RD ANNUAL GENERAL MEETING OF BEST AGROLIFE LIMITED

The 33rd Annual General Meeting (“AGM”) of the members of the Company was held on Monday, 30th September, 2024 at 12:30 P.M. (IST) through Video Conferencing (VC) in accordance with the applicable provisions of Companies Act, 2013 read with the rules made thereunder and the Circulars issued by the Ministry of Corporate Affairs (“MCA”) and the Securities and Exchange Board of India (“SEBI”).

Directors & KMP in Attendance

1. Mr. Braj Kishore Prasad – Chairman and Independent Director (VC from Dubai)
2. Mr. Vimal Kumar- Managing Director (VC from New Delhi)
3. Mr. Balavenkatarama Prasad Suryadevara- Whole-Time Director (VC from Andhra Pradesh)
4. Mrs. Chetna – Chairman of Audit & NRC Committee and Independent Director (VC from Dehradun)
5. Mr. Shuvendu Kumar Satpathy- Chairman of Stakeholder Relationship Committee and Non- Executive and Non- Independent Director (VC from New Delhi)
6. Mrs. Isha Luthra – Whole-Time Director (VC from New Delhi)
7. Mr. Vikas Jain – Chief Financial Officer (VC from New Delhi)
8. Mrs. Astha Wahi -CS & Compliance Officer (VC from New Delhi)
9. Mr. Surendra Sai Nallamalli – Head of International Business (VC from New Delhi)

Other representatives

Representatives of the Statutory Auditors viz., M/s Walker Chandiook & Co LLP, Chartered Accountants and Secretarial Auditors viz., Ms. Rakhi Rani, Practising Company Secretaries attended the meeting through Video Conferencing.

Members Present

A total of 53 members attended the meeting through VC.

Chairman

Mr. Braj Kishore Prasad – Chairman and Independent Director, chaired the meeting.



Proceedings

Mrs. Astha Wahi, Company Secretary & Compliance Officer, welcomed the shareholders and Members of the Board and other officials present at the meeting. She also welcomed representative of Statutory Auditors, Secretarial Auditor, and Scrutinizer of the Company. The Company Secretary informed the shareholders, that Register of Members, Directors & Key Managerial Personnel, the Register of charges and other documents were made available for inspection electronically on the website of the Company during the Meeting.

The Company Secretary, further informed the shareholders that in terms of the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided the facility, to its shareholders, to cast their vote electronically (remote e-voting) from Friday, September 27, 2024 (9:00 A.M.) to Sunday, September 29, 2024 (5:00 P.M.) through e-voting platform provided by NSDL in respect of all the businesses mentioned in the Notice of 33rd Annual General Meeting dated September 4, 2024. The shareholders who were present at the AGM, and had not cast their vote by remote e-voting, had been provided the facility to exercise their right of voting during the AGM through electronic means. Cut-off date for determining the name of the shareholders eligible for voting (remote e-voting and e-voting at the AGM) and also for attending the AGM was September 23, 2024. She also provided instructions related to participation in the AGM and guidelines for speaker shareholders.

Thereafter, Chairman and Managing Director delivered their speech and addressed all the members present at the meeting and then requested Company Secretary to further proceed the meeting.

Mrs. Astha Wahi called the meeting to order as requisite quorum was present. Further, she informed the members that the Notice dated September 4, 2024 convening the 33rd AGM and a copy of Annual Report for the F.Y. 2023-24 as circulated electronically were taken as read. As there was no qualification, observation or adverse remark in the Statutory Auditor's Report on the financials of the Company for the financial year 2023-24 and the Secretarial Auditor's Report, it was not required to be read.

The following items of business as set out in the Notice of the 33rd AGM read with corrigendum, were transacted at the meeting:

| S.N. | Resolutions | Type of Resolution |
|--------------------------|---|---------------------|
| 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. | Ordinary Resolution |
| 2. | To declare dividend on equity shares for the Financial Year ended March 31, 2024. | Ordinary Resolution |



| | | |
|-------------------------|--|---------------------|
| 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. | Ordinary Resolution |
| Special Business | | |
| 4. | Re-appointment of Mr. Braj Kishore Prasad as Independent Director | Special Resolution |
| 5. | Re-appointment of Mrs. Isha Luthra (DIN: 07283137) as Whole-Time Director | Special Resolution |
| 6. | Payment of remuneration to Mr. Shuvendu Kumar Satpathy (DIN: 07552741), as Non- Executive Non-Independent Director of the Company | Special Resolution |
| 7. | Remuneration to Directors exceeding the overall managerial remuneration limit as per the provisions of Section 197 of the Companies Act, 2013 | Special 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 | Special Resolution |
| 9. | Approval for Material Related Party Transaction(s) with Best Crop Science Private Limited | Ordinary Resolution |
| 10. | Approval for Material Related Party Transaction(s) with Seedlings India Private Limited | Ordinary Resolution |
| 11. | To approve Alteration of Articles of Association of the Company | Special Resolution |
| 12. | Approval of 'Best Agrolife Employee Stock Option Scheme 2024' ("ESOS 2024"/"Scheme") | Special 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") | Special 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 | Special Resolution |
| 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 | Special Resolution |



Mrs. Rakhi Rani, Practicing Company Secretary was appointed as the Scrutinizer to scrutinize the votes cast in the AGM & remote e-voting and submit a consolidated Scrutinizer's Report in prescribed format along with the voting results (remote e-voting & e-voting at AGM) on all the resolutions as set out in the notice of AGM.

The Chairman authorized the Company Secretary to receive the Scrutinizer's Report and related documents, declare the results and submit the same to the Stock Exchange.

The Company Secretary informed that the Scrutinizer's Report will also be uploaded on the website of the Company and on the website of National Securities Depository Limited.

Mrs. Astha Wahi invited speaker shareholders, who had done prior registrations, to speak and ask their questions, if any and the same were addressed.

Clarifications were provided by Mr. Vimal Kumar, Managing Director, and Mr. Vikas Jain, Chief Financial Officer to the queries raised by the Members.

The Company Secretary concluded the meeting with vote of thanks to the chair and by placing on record her appreciation and gratitude for all the stakeholders for having reposed their trust and confidence in the Company.

The meeting was concluded at 1:45 p.m. after being open for 15 minutes for e-voting to be completed.

Thanking You,

Yours faithfully,

For **Best Agrolife Limited**

Astha Wahi
CS & Compliance Officer

