



AGRIBIO SPIRITS

6th June, 2025

To
BSE Limited

Corporate Relationship Department
P J Towers, 1st Floor,
Dalal Street, Fort,
Mumbai-400 001

Scrip Code: 539546

Sub: Application seeking approval under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Scheme of Merger by Absorption of Agribiotech Industries Limited (ABIL or Transferor Company) with Agribio Spirits Limited (ASL or Transferee Company) and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme")

Ref: Your Query through mail dated 3rd June, 2025 w.r.t Application No. 221148 dated 21st January, 2025

Dear Sir/Madam,

We refer to your queries received from SEBI regarding our application seeking approval under Regulation 37 of SEBI (LODR) Regulation 2015, for the Scheme of Merger by Absorption of Agribiotech Industries (ABIL) with Agribio Spirits Limited (ASL), we wish to submit our reply as follows:

1. Confirmation whether the NCRPS is also being issued to the Public shareholders of the Transferor Company.

➤ We hereby confirm that 0.01% Non-Convertible Redeemable Preference Shares (NCRPS) will be issued to the Public Shareholders of the Transferor Company as per the Share Swap Ratio as envisaged in the Scheme of Merger by Absorption of Agribiotech Industries Limited ("ABIL" or Transferor Company") with Agribio Spirits Limited ("ASL" or "Transferee Company").





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2. Confirmation whether the NCRPS being issues carries any voting right considering they are issued to comply with Minimum Public Shareholding provisions.

➤ The holder of Non-Convertible Redeemable Preference Shares shall not have the right to vote in general meeting of the Transferee Company except for as provided in Section 47 of the Companies Act, 2013.

3. Section 47 of the Companies Act, 2013 specify that where the dividend in respect of a class of preference shares has not been paid for a period of two years or more, such class of preference shareholders shall have a right to vote on all the resolutions placed before the company. Your comments with respect to the same.

➤ We confirm that every member holding equity share capital shall have a right to vote on every resolution placed before the company, and preference shareholders shall be entitled to vote only on resolutions which directly affect their rights. Provided further that where the dividend in respect of a class of preference shares has not been paid for a period of two years or more, such class of preference shareholders shall have a right to vote on all the resolutions placed before the company.

However, the company hereby undertake and confirm that Promoters of the Transferor Company shall not exercise any voting rights on Non-Convertible Redeemable Preference Shares (NCRPS) till the date of redemption, which may arise pursuant to the provisions of Section 47 of the Companies Act, 2013.

4. Details of warrants subsisting in the entities involved in the scheme. Further, provide the revised pre and post shareholding pattern of the both the entities involved

➤ Transferor Company: - (ABIL)

There are no outstanding convertible warrants in the Transferor Company as on date.





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➤ **Transferee Company: - (ASL)**

The Board of directors in their meeting held on 14th October, 2024 allotted 22,25,000 Convertible Warrants. Out of these, 2,00,000 warrants, 3,05,000 Warrants, 8,20,000 warrants, 3,00,000 Warrants, 25,000 Warrants, 40,000 Warrants, 1,75,000 Warrants and 3,60,000 Warrants were converted into Equity Shares on 14th November, 2024, 7th December, 2024, 31st December, 2024, 7th February, 2025, 14th February, 2025, 9th April, 2025, 13th May, 2025 and 17th May, 2025 respectively.

As on date, the total outstanding warrants are NIL. All warrants have been converted into Equity Shares.

The Share capital on fully diluted basis is 1,08,84,237 Equity shares.

The Pre and post Shareholding pattern of both the Companies are enclosed.

We hope this clarifies the position to enable you to kindly give us No objection for the proposed merger of ABIL with ASL at the earliest and oblige.

Thanking you,

Yours Faithfully,

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

Ratan Singh

Ratan Singh
(Managing Director)

DIN: 06818520

Encl: - As above.

