



AGRIBIO SPIRITS

Date: 13/01/2025

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

Scrip Code: 539546

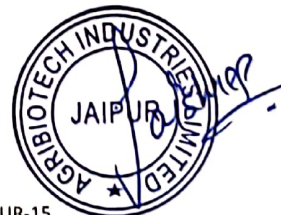
Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Scheme of Merger by absorption of Agribiotech Industries Limited (ABIL or Transferor Company) with Agribio Spirits Limited (ASL or Transferee Company) and their respective shareholders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

TO WHOM SO EVER IT MAY CONCERN

We Versha Goyal, Company Secretary of Agribio Spirits Limited (Transferee company), and Jaishree Motwani, Company Secretary of Agribiotech Industries Limited (Transferor Company) hereby undertake on behalf of the entities that no action taken/pending by Govt./Regulatory body/Agency against the entities involved in the scheme for the period of recent 8 years except the following cases against Agribiotech Industries Limited as under:-

1. The Rajasthan State Excise Department has raised the demand of Rs. 1770.72 Lakhs on presumptive basis vide various Demand Recovery Notices on account of non-verification of some of Export permits (relating to interstate sales) issued by the Excise Authority of importing States. Further the Rajasthan State Excise department has raised the demand of Rs. 336.40 Lakhs on account of interest for delay in payment of state excise demand. The Company has deposited total amount of demand including interest in various years.

Out of total demand (including interest) as mentioned above the company has charged Rs 630.56 Lacs to profit & loss account upto 31.03.2012 in respective year of payment made. However, based on legal opinion, the remaining amount Rs 1476.56 Lacs has been shown as recoverable vide Note No. 7 under the head " Other Non-Current Assets" as the demand is sub-judice before appellate authorities. During the financial year 2022-23 the demand has been confirmed by the appellate authority therefor the company has made the provision of Rs 1476.56 Lacs and charged the same from retained Earning under Other Equity Capital. The company has filed the case before the Hon'ble High Court against the said order and the same is pending for decision.



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AGRIBIO SPIRITS LIMITED
(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)



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2. The Directorate of Enforcement, vide its order dated 31.10.2018 provisionally attached the immovable property of the company situated at SP-156, RIICO Industrial Area, Ajitgarh, Distt. Sikar to the extent of Rs. 838.35 lakhs for 180 days for scheduled offence under PMLA, 2002. The said order has been stayed by appellate authority vide its order dated 06.05.2019, Company approached appellate authority for release of land. The appellate authority allowed to release the land by placing fixed deposit of Rs. 838.35 lakhs with department, accordingly the company has placed the fixed deposit of 838.35 Lakhs under been pledge with the department in FY 2023-24.

Thanking you,
Yours Faithfully,
For Agribio Spirits Limited

Versha Goyal
Versha Goyal
Company Secretary



Place: Jaipur

For Agribiotech Industries Limited

Jaishree
Jaishree Motwani
Company Secretary

