



AGRIBIO SPIRITS

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")

The Scheme will be beneficial to the public shareholders of the Listed Entity i.e. Agribio Spirits Limited (ASL) for the reason as under:

- The proposed merger of ABIL and ASL is necessitated by the strategic alignment of their business activities and the potential for significant operational synergies. ABIL is engaged in manufacturing, selling, and trading in alcohol/liquor, while ASL has recently altered its business objectives to enter the same industry. The merger will consolidate their assets, enhance resource utilization, and streamline management efforts, providing a unified and efficient operational framework.
- Furthermore, the integration will enable the combined entity to bring together ABIL's well-established liquor operations with ASL's newly aligned business. This will provide access to the well-established manufacturing enabling the combined entity to expand its market reach, improve financial stability, and pursue growth opportunities, including organic and inorganic ventures. Additionally, the merger will simplify the group structure, reduce redundancies, lower operational costs, and ensure focused management, all of which are essential for sustained growth.
- By merging, the companies will create value for all stakeholders, including shareholders, creditors, and employees, by leveraging shared resources, enhancing productivity, and achieving cost and revenue synergies. The combined entity's strengthened financial position will also provide a better platform for future expansions and funding opportunities, ensuring the long-term growth and profitability of the business.

The benefits to the Public Shareholders of the listed company are as under:

- o ASL holds 29.76% in ABIL and both ABIL and ASL are under the same management with common promoters, it is proposed to integrate the respective business activities of both entities in a single entity. This will enable following:



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AGRIBIO SPIRITS LIMITED

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(FORMERLY KNOWN AS BEEKAY NIRYAT LIMITED)



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- ABIL is primarily engaged in the business inter alia manufacturing, selling and trading in alcohol / liquor. ASL has recently changed its object clause to engage in the business of alcohol / liquor. Thus, the Transferor Company and the Transferee Company are engaged in similar business. Hence, the amalgamation of Transferor Company into Transferee Company shall provide an opportunity to the Scheme entities to better consolidate their assets and utilize the same more efficiently which will be in the interest of all stakeholders.
- The integration of ABIL's liquor business into ASL will result into the inorganic acquisition of business of liquor under a single entity thus the Transferee company will have off the rack manufacturing set up as well as foray into a marketing through Government agency M/s Rajasthan State Ganganagar Sugar mills Ltd. Thus, the combined entity can deal into Neutral Alcohol (Spirit for Liquor and Bottling of liquor under various brands), Rectified Spirit and Country Liquor of various brands.
- The Shareholders of the Transferee Company will directly participate in the assets / business / profits of the Transferor Company and are expected to benefit from business expansion, reduced finance cost, improved profitability and additional resources to fund business growth.
- Simplify group and business structure and achieve operational synergies;
- Focused and holistic approach of the management towards combined business operations and integration of business operations would enable the Transferee Company to provide significant impetus to its growth;
- The combined entity on the back of its financial stability is likely to attract more opportunities for organic and inorganic growth viz. partnerships, acquisitions and market expansion thereby enhancing financial prospects. It will also strengthen the transferee company's market presence in the liquor production industry.
- The amalgamation will result *inter alia* in focused management attention, operational efficiencies, revenue and cost synergies including from commonality of customers, sales and supply chain opportunities through enhanced geographical reach with a wider variety of product offerings which will help in gaining market share, optimization of capital, operational (including promotion) expenditure, leveraging sales and distribution network and simplification of overlapping infrastructure.
- Create value for stakeholders, including respective shareholders, customers, lenders and employees as the combined business would benefit from increased scale, innovations in technology and expanded market reach with increased growth opportunities, higher cross selling opportunities to a larger base of customers, improvement in productivity and operational efficiencies, amongst others;
- Upon merger, the combined entity would have improved financial health and better ability to also raise finances with the larger asset base and customer network to boost its future growth





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- Reduced operational costs due to combined efforts, eliminating duplication of administrative work, communications / coordination efforts across the group entities, multiplicity of legal and regulatory compliances thereby ensuring optimum utilization of available resources and integrated management focus which will enable a structured, sharper and better management focusing on holistic growth of the businesses;
- There is no likelihood that any shareholder or creditor or employee of ABIL and ASL would be prejudiced as a result of the Scheme. Thus, the merger is in the interest of the shareholders, creditors and all other stakeholders of the companies and is not prejudicial to the interests of the concerned shareholders, creditors or the public at large.

The Pre and Post shareholding pattern of Agribio Spirits Limited is as under:

Shareholding pattern of ASL - Transferee	Pre*		Post	
	No. of Shares	% of holding	No. of Shares	% of holding
Promoter	47,34,567	43.50	1,52,64,763	71.28
Public	61,49,670	56.50	61,49,670	28.72
Custodian	0	0	0	0
TOTAL	1,08,84,237	100	2,14,14,433	100

*assuming full conversion of outstanding 9,00,000 warrants

Thanking you,

Yours Faithfully,

For Agribio Spirits Limited

Pankaj Sharma
Director
DIN: 09512492



Place: Jaipur

Date: 13-01-2025

