

Date: June 28, 2025

To, BSE Limited Corporate Relation Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 Maharashtra, India

Scrip Code: 526125 ISIN: INE00HZ01011

Dear Sir/ Madam

Sub: <u>Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations") - Scheme of Amalgamation.</u>

In compliance with Regulation 30 read with Schedule III of the Listing Regulations, we wish to inform you that the Board of Directors ("Board") of BN Holdings Limited ("Company" of "Transferee Company"), based on recommendations of the Audit Committee and the Independent Directors, at its meeting held today i.e. June 28, 2025, has *inter alia* considered and approved the scheme of amalgamation of A1 Agri Global Limited ("Transferor Company 1"), B.N. Agritech Limited ("Transferor Company 2"), Salasar Balaji Overseas Private Limited ("Transferor Company 3") (collectively referred to as "Transferor Companies") with the Company and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder ("Scheme"). The Scheme *inter alia* provides for the amalgamation of the Transferor Companies with the Company.

The Scheme is, inter alia, subject to the receipt of approval from the statutory and regulatory approvals, including approvals from BSE Limited, Securities and Exchange Board of India, jurisdictional National Company Law Tribunal Bench, Competition Commission of India and the shareholders and creditors of respective companies involved in the Scheme.

The above information is also being made available on the website of the Company at <a href="www.bn-holdings.com">www.bn-holdings.com</a> and the Scheme as approved by the Board would be hosted on the website after submission of the same with the Stock Exchange.

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, with respect to the above, are given in the enclosed **Annexure - A.** 



## **BN HOLDINGS LIMITED**

REGD. OFFICE: 217, Adani Inspire-BKC, G Block, BKC Main Road, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051
CIN: L15315MH1991PLC326590

T: +91 22 69123200 | E: contact@bn-holdings.com | W: www.bn-holdings.com

The meeting of the Board of the Company commenced at 04:30 P.M. and concluded at 04:42 P.M.

We request you to take note of the same.

Thanking you,

Yours faithfully, For BN Holdings Limited

Reetika Mahendra Company Secretary and Compliance officer Membership Number: [ACS48493]

Encl.: as above

**Cc:- AFRINEX STOCK EXCHANGE** 

Office A11-01, Level 11, Tower A, 1 Exchange Square, Wall Street, Ebene 72201, Mauritius

Annexure - A - Brief details of Amalgamation

S.	Particulars	Details				
No						
1.	Name of the	As per A1 Agri Global Limited (Transferor Company 1) audited				
	entity(ies) forming	financial statements as on March 31, 2025, Transferor Company 1				
	part of the	has:				
	amalgamation/merg	(Amount in Lakhs)				
	er, details in brief					
	such as, size,	Total assets	INR 25,746.18			
	turnover etc.	Net worth	INR 5,749.23			
		Turnover	INR 1,49,403.33			
		·				
		As per B.N. Agritech Limited (Transferor Company 2) audited				
		financial statements as on March 31, 2025, Transferor Company 2				
		has:				
			(Amount in Lakhs)			
		Particulars	Standalone			
		Total assets	INR 1,79,568.42			
		Net worth	INR 55,329.07			
		Turnover INR6,27,979.26				
		A Colore - Bole : Over De	in the Line it and /Thomas for an Orange and			
		As per Salasar Balaji Overseas Private Limited (Transferor Company				
		3) audited financial statements as on March 31, 2025, Transferor				
		Company 3 has: (Amount in Lakhs)				
		Particulars	Standalone			
		Total assets	INR 29,485.02			
		Net worth	INR 8,837.06			
		Turnover	INR 1,15,137.98			
		As per BN Holdings Limited (Trans	sferee Company) audited financial			
		As per BN Holdings Limited (Transferee Company) audited financial statements as on March 31, 2025, Transferee Company has:				
		(Amount in Lakhs)				
		Particulars	Standalone			
		Total assets	INR 37,194.81			
		Net worth	INR 31,107.97			
		Turnover	INR 2,562.89			
	Whether the	Yes, the Transferor Companies are related parties of the Transferee				
	transaction would	Company.				
	fall within related					
	party transactions?	In terms of General Circular No. 30/2014 dated July 17, 2014, issued				
	If yes, whether the	by Ministry of Corporate Affairs, the transactions arising out of				
	same is done at					
1	1	Companies Act, 2013 ("Act"), will not attract the requirements of Section 188 of the Act.				
	"arm's length"		ii not attract the requirements of p			

	The consideration for the amalgamation is being discharged on an "arm's length" basis and has been arrived based on share exchange ratio report issued by Finvox Analytics, (Registration No. IBBI/RV-E/06/2020/120), registered valuer. The Independent Directors and the Audit Committee have also provided their reports recommending the Scheme.
Area of business the entity(ies)	of The Transferor Company 1 is engaged in is primarily engaged in the business of manufacturing and trading of edible oil.
	Transferor Company 2 is one of the leading emerging edible oil manufacturing company in North India.
	Transferor Company 3 is currently engaged in the business of manufacturing, wholesale and retail trading of agriculture produce.
	Transferee Company is engaged in acquiring the interest in the companies deals in manufacturing and trading various kinds of oil, oil seeds, solvent extraction, extracted oil cakes, refined oil.
Rationale amalgamation/ merger	The reasons and circumstances leading to and justifying the proposed Scheme of the Transferor Companies with the Transferee Company, which make it beneficial for all the concerned stakeholders, including the members of the Transferor Companies and Transferee Company, are as follows:
	(i) Operational integration and better facility utilisation: The amalgamation will provide an opportunity for reduction of operational costs through pooling of orders, improved sales and production planning. Further, culture of sharing of best practices, cross-functional learnings, will be fostered which will promote greater systemic efficiency. Also, pooling of resources of the Transferor Companies with the resources of the Transferee Company which will lead to synergy of operations, seamless access to the assets of the Transferor Companies.
	(ii) Centralized procurement and Inventory management: Inventory management and sourcing of stores, spares, and services can be managed centrally which will increase scale of operations thereby improving negotiating power, reducing sourcing and inventory management cost.
	(iii) <b>Efficiency in customer approach</b> : The combined entity i.e. the Transferee Company will have a broader portfolio of services targeted at a wider array of customers spread across various locations. This will also enable the Transferee Company to address newer solutions and services to its customers and enhance its marketing capabilities.
	(iv) <b>Efficiency in management of business:</b> Rationalization and standardization of the business processes, economies of

scale, corporate and administrative efficiencies, and streamlining of operations to enable more efficient management, control and day to day operations, eliminating duplicative communication and burdensome coordination efforts across multiple entities. Amalgamation will help in achievement of greater management focus and control over the combined business operations leading to value creation for all the stakeholders.

(v) Efficiency in working capital and cash flow management: Greater efficiency in management of cash balances presently available with the Companies and access to cash flows generated by the combined business. Further, efficiency in cash management will improve substantially enabling the entities to have unfettered access to cash flow generated which can be deployed for growth and sustenance.

Accordingly, the Scheme is commercially and economically viable, feasible, fair and reasonable and would be in the interest of the Transferor Companies and the Transferee Company, and their respective shareholders and all other stakeholders concerned (including Employees) and will not be prejudicial to the interests of any concerned shareholders or creditors or general public at large.

In case of cash consideration – amount or otherwise share exchange ratio

There is no cash consideration involved in the Scheme.

On amalgamation of the Transferor Companies, the Transferee Company shall, without any further application, act, consent, instrument or deed, issue and allot, on a proportionate basis to each shareholder of the Transferor Companies, whose name is recorded in the register of members as member of the Transferor Companies as on the Record Date, as under:

- 122 (One Hundred and Twenty Two) equity shares of INR 10/-(Ten) each of the Transferee Company, credited as fully paid up, for every 100 (One Hundred) equity shares of INR 10/- (Ten) each of the Transferor Company 1.
- 164 (One Hundred and Sixty Four) equity shares of INR 10/- (Ten) each of the Transferee Company, credited as fully paid up, for every 100 (One Hundred) equity shares of INR 10/- (Ten) each of the Transferor Company 2.
- 301 (Three Hundred and One) equity shares of INR 10/- (Ten) each of the Transferee Company, credited as fully paid up, for every 100 (One Hundred) equity shares of INR 10/- (Ten) each of the Transferor Company 3.

The Share Exchange Ratio arrived on the basis of the Valuation Report issued by Finvox Analytics, (Registration No. IBBI/RV-E/06/2020/120), registered valuer, describing the methodology adopted by them in arriving at the share exchange ratio.

3Dimension Capital Services Limited, SEBI Category -I Merchant Banker, SEBI Registration No. INM000012528, the Independent SEBI registered merchant bankers, have issued the fairness opinion stating that the share exchange ratio determined under the share exchange ratio report is fair from a financial point of view.

## Brief details of change in shareholding pattern (if any) of listed entity

Post the Scheme becoming effective, the Transferor Companies shall be dissolved without being wound up. Accordingly, change in shareholding pattern of the Transferor Companies shall not be applicable.

Upon effectiveness of the Scheme, the pre and post shareholding pattern of the Transferee Company will be as follows:

Р	re- Scheme		Post Scheme		
Category	No of Shares	% Holdin g	Category	No of Shares	% Holdin g
Promote rs	58,00,000	5.93	Promote r & Promote r Group	16,39,53,5 59	58.21
Non - Promote rs	9,19,72,9 41	94.07	Non - Promote rs	11,77,04,9 07	41.79
Total	9,77,72,9 41	100	Total	28,16,58,4 66	100