



# Best Agrolife Limited

CIN : L74110DL1992PLC116773

25<sup>th</sup> January, 2022

To  
The Manager,  
Compliance Department  
BSE Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001

**SCRIP CODE: 539660**  
**SCRIP ID: BESTAGRO**

**Sub: Outcome of the Board Meeting pursuant to Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Dear Sir/Madam,

Pursuant to Regulation 30 & 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please note that the Board of Directors of the Company in its meeting held today i.e. **Tuesday, 25<sup>th</sup> January, 2022** have considered and approved, inter alia, the following:

1. **Un-Audited Financial Results** (both consolidated and standalone) for the Quarter and nine-month ended 31<sup>st</sup> December, 2021 and Limited Review Report issued by M/s Walker Chandio & Co LLP, Chartered Accountants, Statutory Auditor of the Company.

2. **Acquisition of Agrico Chemicals**- In continuation to our earlier intimation dated 10<sup>th</sup> November, 2021, we hereby further inform you that the Company in line with the approvals granted by the Board of Directors of the Company in its meeting held today i.e. 25<sup>th</sup> January, 2022 will acquire entire business of Agrico Chemicals situated at Phase-1, SIDCO Industry Complex, IGC Samba, Jammu & Kashmir and accordingly all assets and liabilities of Agrico Chemicals shall become assets and liabilities of Best Agrolife Limited including all its 96 registrations and licenses. The cost of acquisition will be Rs. 10.22 crore or such other amount as may be mutually agreed.

This is to further inform that Company after completion of required due diligence and audited financials has initiated and executed agreement for the same and expects completion of this process by the mid of February, 2022 or such other date as may be mutually agreed between the parties (the Closing Date”).

Necessary information in respect of acquisition as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with Regulation 30 -Para A of Part A of schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time are annexed herewith as annexure A.

The above information will be made available on the website of the Company [www.bestagrolife.com](http://www.bestagrolife.com)

The meeting of the Board of Directors commenced at 12:30 p.m. and concluded at 2:10 p.m.

Please take this information on record.

Thanking You,

Yours Faithfully,

For Best Agrolife Limited  
**BESTAGROLIFE LIMITED**  
*Astha Wahi*  
Astha Wahi  
CS & Company Secretary  
Encl. as above

**Corporate Office** : B-4, Bhagwan Dass Nagar, East Punjabi Bagh, New Delhi-110026 **Phone**: 011-45803300 | **Fax**: 011-45093518  
**Regd. Office** : S-1A, Ground Floor, Bhagwan Dass Nagar, East Punjabi Bagh, **info@bestagrolife.com** | [www.bestagrolife.com](http://www.bestagrolife.com)  
New Delhi-110026





# Best Agrolife Limited

CIN : L74110DL1992PLC116773

Annexure A  
The details as required under Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given as under: -

S.N.	Particulars	
1.	Name of the target entity, details in brief such as size, turnover etc.	Name of the target entity - Agrico Chemicals, a partnership firm  Address: Phase-1, SIDCO Industry Complex, IGC Samba, Jammu & Kashmir.  For F.Y. 2020-21 Agrico Chemicals recorded revenues of Appx. 52.28 crore.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?  If yes, nature of interest and details thereof and whether the same is done at "arm's length".	No  N.A.
3.	Industry to which the entity being acquired belongs.	Manufacturing & Trading of Agrochemical Products.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	This acquisition will increase the Company's revenue by Rs. 150 crores approximately. This unit will not only help the Company to serve the Indian farmers better but will also add an additional formulation capacity of 8000 KL/MT per annum. This plant will be specifically dedicated to proprietary formulations like WG, SC, and EC. Above all, it has its own formulation Research & Development facility to support the development of new products niche formulations.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	The acquisition by the Company shall be subject to all necessary approvals as may be required under the applicable laws or from any other regulatory authority for completion of the proposed acquisition.
6.	Indicative time period for completion of the acquisition	The transaction is expected to be completed by the mid of February, 2022, subject to receipt of necessary approvals.
7.	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash Consideration - payment made through online banking system.
8.	Cost of acquisition or the price at which the shares are acquired	As per agreement, the Company will pay Rs. 10.22 crore or such other amount as may be mutually agreed.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	100 %
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Agrico Chemicals was incorporated as Partnership Firm on 14 <sup>th</sup> February, 2006 and is currently engaged in the business of manufacturing, trading, marketing, exporting, importing and dealing in chemicals including Agro chemicals, Pesticides, insecticides, fungicides, weedicides, Herbicides, & fertilizers etc.  Country of presence - India.

For BEST AGROLIFE LIMITED

Corporate Office : B-4, Bhagwan Dass Nagar, East Punjabi Bagh, New Delhi-110026 Phone: 011-45803300 | Fax: 011-45093518  
Regd. Office : S-1A, Ground Floor, Bhagwan Dass Nagar, East Punjabi Bagh, New Delhi-110026 info@bestagrolife.com | www.bestagrolife.com

Asst. Company Secretary



MAKE IN INDIA

---

Walker Chandiook & Co LLP  
L 41, Connaught Circus,  
Outer Circle,  
New Delhi – 110 001  
India  
T +91 11 45002219  
F +91 11 42787071

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Best Agrolife Limited (formerly known as Sahyog Multibase Limited)**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Best Agrolife Limited (formerly known as Sahyog Multibase Limited) ('the Company') for the quarter ended 31 December 2021 and the year to date results for the period 1 April 2021 to 31 December 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

*(This space has been intentionally left blank)*



# Walker Chandiook & Co LLP

## Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

### For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

TARUN  
GUPTA

Digitally signed  
by TARUN GUPTA  
Date: 2022.01.25  
13:57:20 +05'30'



**Tarun Gupta**

Partner

Membership No. 507892

**UDIN:** 22507892AAAAAK2939

**Place:** New Delhi

**Date:** 25 January 2022

**Best Agrolife Limited (Formerly Known as Sahyog Multibase Limited)**

CIN - L74110DL1992PLC116773

Regd Office: S-1A, Bhagwan Dass Nagar, East Punjabi Bagh, New Delhi-110026, Phone No: 011-45803300, Email - info@bestagrolife.com, Website- www.bestagrolife.com

**Statement of unaudited standalone financial results for the quarter and nine months ended 31 December 2021**

Amount in ₹ lakhs

Particulars	3 months ended			9 months ended		Year ended
	31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020	31 March 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations	20,719.40	32,438.74	5,671.90	87,614.36	69,731.56	90,544.50
II Other income	75.48	32.51	63.81	189.65	665.24	729.56
III <b>Total revenue</b>	<b>20,794.88</b>	<b>32,471.25</b>	<b>5,735.71</b>	<b>87,804.01</b>	<b>70,396.80</b>	<b>91,274.06</b>
IV <b>Expenses:</b>						
Purchase of stock-in-trade	16,243.57	22,464.70	5,993.94	73,767.94	69,118.63	91,146.65
(Increase)/ decrease in inventories of stock-in-trade	864.30	5,542.79	(1,337.86)	1,242.29	(2,231.79)	(7,892.76)
Employee benefits expense	549.75	405.54	309.36	1,316.93	766.90	1,011.19
Finance costs	306.92	155.88	154.80	581.79	290.60	473.65
Depreciation and amortization expense	99.88	90.49	75.79	276.61	184.44	295.24
Other expenses	738.15	502.55	182.72	1,834.50	654.28	1,161.52
<b>Total expenses</b>	<b>18,802.57</b>	<b>29,161.95</b>	<b>5,378.75</b>	<b>79,020.06</b>	<b>68,783.06</b>	<b>86,195.49</b>
V <b>Profit before tax</b>	<b>1,992.31</b>	<b>3,309.30</b>	<b>356.96</b>	<b>8,783.95</b>	<b>1,613.74</b>	<b>5,078.57</b>
VI <b>Tax expense:</b>						
(1) Current tax	544.96	837.09	85.62	2,316.71	584.65	1,550.66
(2) Deferred tax	(30.86)	(22.62)	(2.45)	(83.92)	(150.77)	(197.55)
(3) Tax relating to earlier years	-	-	-	-	-	18.84
VII <b>Profit for the period</b>	<b>1,478.21</b>	<b>2,494.83</b>	<b>273.79</b>	<b>6,551.16</b>	<b>1,179.86</b>	<b>3,706.62</b>
VIII <b>Other comprehensive income (OCI)</b>						
<b>Items that will not be reclassified to profit or loss:</b>						
(a) Remeasurement of defined benefit obligations	(2.24)	1.21	(9.78)	14.58	(27.46)	(16.35)
Tax impact on remeasurement of defined benefit obligations	0.56	(0.30)	2.46	(3.67)	6.91	4.11
(b) Fair valuation of equity instruments through OCI	-	-	-	-	1,039.58	1,039.57
Tax impact on fair valuation of financial instruments through OCI	-	-	-	-	(124.33)	(124.33)
IX <b>Total comprehensive income</b>	<b>1,476.53</b>	<b>2,495.74</b>	<b>266.47</b>	<b>6,562.07</b>	<b>2,074.56</b>	<b>4,609.62</b>
X <b>Paid-up equity share capital (equity shares of ₹ 10 each)</b>	<b>2,364.47</b>	<b>2,203.21</b>	<b>2,203.21</b>	<b>2,364.47</b>	<b>2,203.21</b>	<b>2,203.21</b>
XI <b>Other equity (excluding revaluation reserve)</b>						
XII <b>Earning per share (not annualised):</b>						
(1) Basic	6.25	11.32	1.24	27.71	5.36	16.82
(2) Diluted	6.25	11.32	1.24	27.71	5.36	16.82

See accompanying notes to unaudited standalone financial results



**Best Agrolife Limited ( Formerly Known as Sahyog Multibase Limited)**

CIN - L74110DL1992PLC116773

Regd Office: S-1A, Bhagwan Dass Nagar, East Punjabi Bagh, New Delhi-110026, Phone No: 011-45803300, Email - info@bestagrolife.com, Website-  
www.bestagrolife.com

- 1 The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25 January 2022. Further, the limited review of financial results for the quarter and nine months ended 31 December 2021, in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, has been carried out by the statutory auditors of the Company.
- 2 As per Indian Accounting Standard (Ind AS) 108 "Operating Segment", the Company's business falls within a single business segment viz. "Agro based products".
- 3 Pursuant to approval of shareholders in the annual general meeting held on 28 September 2021, the Company had acquired 100% controlling interest in Best Crop Science Private Limited on 13 October 2021. The Company has accounted for the acquisition of Best Crop Science Private Limited in accordance with the provisions of Ind AS 103, "Business Combinations" in consolidated financial results.
- 4 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.
- 5 The above results are also available on the Company's website <http://www.bestagrolife.com> and financial results under corporate section of [www.bseindia.com](http://www.bseindia.com).

For and on behalf of the Board of Directors of  
**Best Agrolife Limited**



**Rajan Kumar**  
Whole-time Director  
DIN: 08821964

Place: New Delhi  
Date: 25 January 2022

---

Walker Chandiook & Co LLP  
L 41, Connaught Circus,  
Outer Circle,  
New Delhi – 110 001  
India  
T +91 11 45002219  
F +91 11 42787071

## **Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

### **To the Board of Directors of Best Agrolife Limited (formerly known as Sahyog Multibase Limited)**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Best Agrolife Limited (formerly known as Sahyog Multibase Limited) ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 31 December 2021 and the consolidated year to date results for the period 1 April 2021 to 31 December 2021, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



# Walker Chandiook & Co LLP

## Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of 2 subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 5,466.43 lakhs and ₹ 5,466.43 lakhs, total net profit after tax of ₹ 527.43 and ₹ 566.61 lakhs, total comprehensive income of ₹ 521.34 lakhs and ₹ 560.52 lakhs, for the quarter and year-to-date period ended on 31 December 2021, respectively. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other auditor.

### For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

TARUN  
GUPTA

Digitally signed  
by TARUN GUPTA  
Date: 2022.01.25  
13:56:06 +05'30'



**Tarun Gupta**

Partner

Membership No. 507892

**UDIN:** 22507892AAAAAL6913

**Place:** New Delhi

**Date:** 25 January 2022

# Walker ChandioK & Co LLP

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)**

## **Annexure 1**

### **List of entities included in the Statement**

**S. No      Name of the Holding Company**

1.      Best Agrolife Limited (formerly known as Sahyog Multibase Limited)

**Name of wholly owned subsidiary**

2.      Seedlings India Private Limited (incorporated on 24 February 2021)
3.      Best Crop Science Private Limited (with effect from 13 October 2021)



**Best Agrolife Limited (Formerly Known as Sahyog Multibase Limited)**

CIN - L74110DL1992PLC116773

Regd Office: S-1A, Bhagwan Dass Nagar, East Punjabi Bagh, New Delhi-110026, Phone No: 011-45803300, Email - info@bestagrolife.com, Website- www.bestagrolife.com

Amount in ₹ lakhs

**Statement of unaudited consolidated financial results for the quarter and nine months ended 31 December 2021**

Particulars	3 months ended		9 months ended	Year ended
	31 December 2021	30 September 2021	31 December 2021	31 March 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations	23,249.24	32,438.74	90,144.20	90,544.50
II Other income	(36.38)	32.51	77.79	729.56
III <b>Total revenue</b>	<b>23,212.86</b>	<b>32,471.25</b>	<b>90,221.99</b>	<b>91,274.06</b>
IV <b>Expenses:</b>				
Cost of materials consumed	2,071.00	-	2,071.00	-
Purchase of stock-in-trade	16,732.16	22,467.06	74,258.89	91,146.65
(Increase)/ decrease in inventories of stock-in-trade	(934.36)	5,540.42	(558.74)	(7,892.76)
Employee benefits expense	769.30	405.54	1,536.48	1,011.19
Finance costs	517.79	155.88	792.66	473.65
Depreciation and amortization expense	347.03	90.49	523.76	295.24
Other expenses	1,368.32	502.55	2,464.67	1,161.52
<b>Total expenses</b>	<b>20,871.24</b>	<b>29,161.94</b>	<b>81,088.72</b>	<b>86,195.49</b>
V <b>Profit before tax</b>	<b>2,341.62</b>	<b>3,309.31</b>	<b>9,133.27</b>	<b>5,078.57</b>
VI <b>Tax expense:</b>				
(1) Current tax	788.91	837.09	2,560.66	1,550.66
(2) Deferred tax	4.99	(46.34)	(87.26)	(198.51)
(3) Tax relating to earlier years	-	-	-	18.84
VII <b>Profit for the period</b>	<b>1,547.72</b>	<b>2,518.56</b>	<b>6,659.87</b>	<b>3,707.58</b>
VIII <b>Other comprehensive income (OCI)</b>				
<b>Items that will not be reclassified to profit or loss:</b>				
(a) Remeasurement of defined benefit obligations	(10.38)	1.21	6.44	(16.35)
Tax impact on remeasurement of defined benefit obligations	2.61	(0.30)	(1.62)	4.11
(b) Fair valuation of equity instruments through OCI	-	-	-	1,039.57
Tax impact on fair valuation of financial instruments through OCI	-	-	-	(124.33)
IX <b>Total comprehensive income</b>	<b>1,539.95</b>	<b>2,519.47</b>	<b>6,664.69</b>	<b>4,610.58</b>
X <b>Paid-up equity share capital (equity shares of ₹ 10 each)</b>	2,364.47	2,203.21	2,364.47	2,203.21
XI <b>Other equity (excluding revaluation reserve)</b>				10,321.26
XII <b>Earning per share (not annualised):</b>				
(1) Basic	6.55	11.43	28.17	16.83
(2) Diluted	6.55	11.43	28.17	16.83

See accompanying notes to unaudited consolidated financial results



**Best Agrolife Limited ( Formerly Known as Sahyog Multibase Limited)**

CIN - L74110DL1992PLC116773

Regd Office: S-1A, Bhagwan Dass Nagar, East Punjabi Bagh, New Delhi-110026, Phone No: 011-45803300, Email - info@bestagrolife.com, Website- www.bestagrolife.com

- 1 The above consolidated financial results of Best Agrolife Limited ('the Holding Company') and its subsidiaries (collectively known as 'the Group') are prepared in accordance with the requirements of the IND AS 110 'Consolidated financial statements'.
- 2 The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25 January 2022. Further, the limited review of consolidated financial results for the quarter and nine months ended 31 December 2021, in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, has been carried out by the statutory auditors of the Company.
- 3 As per Indian Accounting Standard (Ind AS) 108 "Operating Segment", the Group's business falls within a single business segment viz. "Agro based products".
- 4 The Group has incorporated Seedlings India Private Limited on 24 February 2021 as wholly owned subsidiary. Accordingly, requirement for presenting comparative consolidated financial results for the quarter and nine months ended 31 December 2020 is not applicable.
- 5 Pursuant to approval of shareholders in the annual general meeting held on 28 September 2021, the Holding Company has acquired 100% controlling interest in Best Crop Science Private Limited on 13 October 2021. The Holding Company has accounted for the acquisition of Best Crop Science Private Limited in accordance with the provisions of Ind AS 103, "Business Combinations" in consolidated financial results.
- 6 The consolidated results for the current period include numbers of both the subsidiaries - Seedlings India Private Limited and Best Crop Science Private Limited. On a comparable basis, previous period results at the Group level are:

Particulars	3 months ended		9 months ended	
	31 December 2021 (Unaudited)	31 December 2020* (Unaudited)	31 December 2021 (Unaudited)	31 December 2020* (Unaudited)
Revenue from operations	23,249.24	5,671.90	90,144.20	69,731.56
Profit before tax	2,341.62	356.96	9,133.27	1,613.74
Profit for the period	1,547.72	273.59	6,659.87	1,179.86

\*represents standalone numbers of the Holding Company

- 7 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.
- 8 The above results are also available on the Company's website <http://www.bestagrolife.com> and financial results under corporate section of [www.bseindia.com](http://www.bseindia.com).

For and on behalf of the Board of Directors of  
Best Agrolife Limited

Rajan Kumar  
Whole-time Director  
DIN: 08821964

Place: New Delhi  
Date: 25 January 2022

## Best Agrolife Limited Reports Q3 & 9M FY22 Results

### Q3 -Consolidated Revenue at ₹ 232.5 Crores and PAT at ₹ 15.5 Crores 9 M-FY 22- Consolidated Revenue at ₹ 901.5 Crores and PAT at ₹ 66.6 Crores

**New Delhi, January 25<sup>th</sup>, 2022:** Best Agrolife Limited (*herein referred to as BAL, BSE: 539660, NSE: BESTAGRO*), one of the fastest-growing agrochemical companies in India, today announced the financial results for the quarter and nine months ended 31<sup>st</sup> December, 2021.

#### **Consolidated Financial Highlights for Third Quarter Ended December 31<sup>st</sup>, 2021:**

- The company recorded revenue of ₹ 232.5 Crores for the quarter ended 31 December, 2021, a growth of 310% YoY as against ₹ 56.8 Crores in Q3 FY21
- EBITDA at ₹ 32.4 Crores grew significantly by 519% YoY as against ₹ 5.2 Crores in Q3 FY21; EBITDA margin for the quarter was at 13.9% with respect to 9.2% in Q3 FY21
- Profit Before Tax was at ₹ 23.4 Crores, a growth of 556% YoY over ₹ 3.6 Crores reported in corresponding quarter previous year
- Profit After Tax also registered a robust growth of 465% YoY at ₹ 15.5 Crores in comparison to ₹ 2.7 Crores reported in Q3 FY21

#### **Consolidated Financial Highlights for Nine Months Ended December 31<sup>st</sup>, 2021:**

- The company recorded revenue of ₹ 901.4 Crores in 9M FY22, a growth of 29% YoY as against ₹ 697.3 Crores in 9M FY21
- EBITDA at ₹ 103.7 Crores grew significantly by 628% YoY as against ₹ 14.2 Crores in 9M FY21; EBITDA margin for 9M FY22 was at 11.5% with respect to 2.0% in 9M FY21
- Profit Before Tax was at ₹ 91.3 Crores, a growth of 466% YoY over ₹ 16.1 Crores reported in corresponding nine month period previous year
- Profit After Tax also registered a robust growth of 464% YoY at ₹ 66.6 Crores in comparison to ₹ 11.8 Crores reported in 9M FY21

**Mr. Vimal Alawadhi, Managing Director of Best Agrolife Limited, commented on the results,** “The current quarter’s performance of BAL is expected to be sustainable in Q4 FY22 as well, as the production in its newly set up state of the art formulation unit Seedlings India Ltd will commence, where BAL’s new proprietary formulation ‘RONFEN’ will also be produced. Above all, strategic alliances with premier customers including leading MNC’s are also being formed under which new businesses will commence with newly launched high value speciality products.”

“During the coming quarters, strategic entry in the international business though initially at a lower base, will also open up a new profitable vertical for BAL’s robust growth in the near future.” **Mr Vimal Alawadhi further added.**

#### **Acquisition of Agrico Chemicals, Jammu & Kashmir:**

Moving ahead with the expansion strategy, BAL has acquired Agrico Chemicals through a cash deal of ₹ 10.22 Crores. Agrico Chemicals is situated at Phase-1, SIDCO Industry Complex, IGC Samba, Jammu & Kashmir. This acquisition of Agrico Chemicals will be beneficial for BAL as the plant will be specifically dedicated to proprietary formulations like WG, SC, and EC adding to Company’s formulation capacity by 8,000 KL/MT per annum and is expected to add approximately ₹ 150 Crores per annum to the overall revenues. Above all, it has its own state of art formulation Research & Development facility to support the development of niche formulations including herbicides.

DISCLAIMER: Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Best Agrolife Limited (BAL) will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

**About Best Agrolife Limited:**

A research-driven firm BAL is one of the fastest-growing agrochemical companies in India. It aims to provide modern, cost-effective, and eco-friendly crop-protection solutions across the globe. Known for manufacturing import substitutes of many active ingredients indigenously, BAL offers more than 70 formulations of insecticides, herbicides, fungicides, and PGRs from its own in-house backward integrated technical manufacturing. Supported by a robust R&D division, NABL accredited laboratories, and three world-class state-of-the-art manufacturing units, the company retains a comprehensive portfolio of 360 formulations and more than 80 technical manufacturing licenses.

**For more information, please visit [www.bestagrolife.com](http://www.bestagrolife.com)**

**For further details, please get in touch with:**

**Astha Wahni**  
Best Agrolife Limited  
Tel No.: +91 11 4580 3300  
Email: [info@bestagrolife.com](mailto:info@bestagrolife.com)

**Kanav Khanna | Vikash Verma**  
Christensen Advisory(IR Advisor)  
Tel No.: +91 22 4215 0210  
Email: [kkhanna@christensenir.com](mailto:kkhanna@christensenir.com) | [vverma@christensenir.com](mailto:vverma@christensenir.com)