



Best Agrolife Limited

CIN : L74110DL1992PLC116773

August 13, 2024

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra - Kurla Complex
Bandra (E), Mumbai-400051

BSE Limited
25th Floor, P.J. Towers,
Dalal Street, Mumbai-400001

SCRIP CODE: 539660
SCRIP ID: BESTAGRO

Sub: Intimation of Press Release

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended please find the attached Press Release for Un-Audited Financial Results for the quarter ended 30th June, 2024.

Submitted for your information and record.

Thanking You,

Yours Faithfully,

For Best Agrolife Limited


Astha Wahani
CS & Compliance Officer



Encl. as above





Media Release

Strategic shift towards building the Branded business

Q1 FY25 Revenue from Operations at Rs. 519.3 Crore

Q1 FY25 EBITDA at Rs. 54.6 Crore

12th August 2024, New Delhi: Best Agrolife Limited (BSE: 539660, NSE: BESTAGRO), amongst India's leading agrochemicals manufacturers, announced its unaudited financial results for the quarter ended June 30th, 2024, in the Board meeting held on 12th August, 2024.

Commenting on the result and overall update on the Q1 FY25, Mr. Vimal Kumar, Managing Director, Best Agrolife Ltd. said,

"The early arrival of the monsoon in India has boosted positive sentiments in the agricultural sector. La Niña conditions are expected to intensify in the latter half of the monsoon season, compensating for the current precipitation deficiency. As of June 28, 2024, Kharif sowing had surged by 10% year-on-year, reaching 58 million hectares, driven primarily by the increased cultivation of pulses, oilseeds, and cotton. This should boost EBITDA for agrochemical companies in the coming quarters. Inventory de-stocking issues should improve with the good monsoon, as higher demand and improved volumes have helped companies liquidate excess inventory in Q1 FY25.

During the quarter, Best Agrolife achieved key milestones, including launching the patented product "Orisulam" and introducing "Nemagen," expanding our agrochemical solutions. Additionally, we secured a patent for a Stable Synergistic Pesticidal Composition, highlighting our commitment to innovation and sustainability. These advancements demonstrate our dedication to providing cutting-edge solutions and supporting farmers with reliable products.

We have entered the new fiscal year with an optimistic outlook, focusing on delivering value to farmers through R&D. We believe that with a good monsoon, we will be able to achieve our growth targets. Our strategic shift to focus more on branded business is on track, enabling us to add value in the long term.

I thank all our stakeholders for their continued support and faith in our company."

**Key Financial Highlight (Rs. Crore): -**

Particulars (Rs. Cr.)	Q1 FY25	Q1 FY24
Revenue	519.3	612.2
EBIDTA*	54.6	130.0
EBITDA Margin (%)	10.6%	21.2%
PAT	21.3	90.5
PAT Margin	4.0%	14.8%

*EBITDA is calculated excluding other income

Q1 FY25 Highlights:

- Revenue from Operations declined by 15.2% YoY to Rs. 519.3 crore in Q1 FY25 compared to Rs. 612.2 crore in Q1 FY24 on the back of a delay in monsoon during the later part of June and clearance of expensive inventory built in Q4 FY24. At the same time, Branded sales contributed 63% to the overall revenue as against 55% in Q1FY24, in line with the strategy to focus on building the branded business. Although, the monsoon set in early but the dry spell in June resulted in the postponement of sales from Q1 to Q2.
- Q1 FY25 EBITDA was at Rs. 54.6 crore compared to Rs. 130.0 crore in Q1 FY24. This is not only due to a decline in revenues but also due to the liquidation of expensive inventory carried from Q4FY24 and the strategic shift to branded sales from institutional sales, which led to higher employee & other expenses.
- Q1 FY25 PAT stood at Rs. 21.3 crore compared to Rs. 90.5 crore in Q1 FY24

Business Achievements/Developments in Q1 FY25:

- Launched a patented product "Orisulam"
- Launched a new product "Nemagen"
- Secured new patent under the Invention name of Stable Synergistic Pesticidal Composition

About Best Agrolife Limited:

Best Agrolife Ltd (BAL) is a leading agrochemical company committed to delivering innovative solutions for sustainable agriculture. Presently, BAL boasts manufacturing capacities of 7,000 MTPA for technicals and 30,000 MTPA for formulations across three manufacturing plants situated in Gajraula, Greater Noida, and Jammu & Kashmir. With a network of over 8,500 distributors across India, BAL maintains an impressive portfolio of 480+ formulations and holds over 115 technical manufacturing licenses. With a focus on quality, integrity, and customer satisfaction, BAL continues to set new benchmarks in the agrochemical industry.

For more details, please visit: www.bestagrolife.com



For any Investor Relations query, please contact:

For further information please contact:	
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Caution Concerning Forward- Looking Statements:

This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors. The Company is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.