

## 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)**

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