



Best Agrolife Limited

CIN : L74110DL1992PLC116773

24th May, 2025

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: 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 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. **Saturday, 24th May, 2025** have considered and approved, inter alia, the following(s):

1. Audited Financial Statements (Standalone & Consolidated) for the year ended 31st March, 2025 as recommended by the Audit Committee.
2. Audited Financial Results (Standalone & Consolidated) for the quarter and year ended 31st March, 2025 and Auditor's Report with un-modified opinion issued by M/s Walker Chandiok & Co LLP, Chartered Accountants, Statutory Auditor of the Company.
3. Recommendation of final Dividend, subject to approval of shareholders, of ₹3 (30%)/- per equity share of ₹10/- each for the financial year 2024-25.
4. Appointment of M/s SHPH & Associates as an Internal Auditor of the Company for the F.Y. 2025-26.

The meeting of the Board of Directors commenced at 2:00 P.M and concluded at 3:15. P.M.

Please take this information on record.

Thanking You,

Yours Faithfully,

For Best Agrolife Limited

Astha Wahi

Astha Wahi

CS & Compliance Officer



Registered & Corporate Office : B-4, Bhagwan Dass Nagar, East Punjabi Bagh, New Delhi-110026

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Independent Auditor's Report on Standalone Annual Financial 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

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Best Agrolife Limited ('the Company') for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2025.

Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India



Walker Chandniok & Co LLP

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Search and seizure

4. We draw attention to Note 6 to the accompanying Statement relating to a search and seizure operation carried out by the Income Tax Department ('the department') during the quarter ended 30 September 2023, at the head office of the Company along with other premises of the Company, its subsidiaries and residence of certain Key Managerial Persons (KMP) from 26 September 2023 to 30 September 2023 under Section 132 of the Income Tax Act, 1961. During the quarter ended 31 March 2025, the Company received a favourable order for assessment year 2023-24 only. Further, the Company is yet to receive any order/notice/communication on the findings of such investigation by the Income tax department for other assessment years except as mentioned above. Accordingly, the impact of this matter on the Statement for the quarter and year ended 31 March 2025 and the adjustments (if any) required to the accompanying Statement, is presently not ascertainable.

Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Statement

5. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
6. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors is also responsible for overseeing the Company's financial reporting process.



Walker Chandiook & Co LLP

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
9. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Walker ChandioK & Co LLP

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Other Matter

12. The Statement includes the financial results for the quarter ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013



Rahul Kool

Partner

Membership No. 425393

UDIN: 25425393BMJKDM4711



Place: New Delhi

Date: 24 May 2025

Best Agrolife Limited

CIN - L74110DL1992PLC116773

Registered and Corporate Office: B-4, Bhagwan Dass Nagar, East Punjabi Bagh, New Delhi-110026, Phone No: 011-45803300, Email - info@bestagrolife.com
Website- www.bestagrolife.com

Statement of standalone financial results for the quarter and year ended 31 March 2025

Amount in ₹ crores

Particulars	3 months ended			Year ended	Year ended
	31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
	(refer note 4)	(Unaudited)	(refer note 4)	(Audited)	(Audited)
I Revenue from operations	155.74	193.27	104.23	1,143.65	1,798.36
II Other income	1.16	0.87	1.63	6.03	6.30
III Total income (I+II)	156.90	194.14	105.86	1,149.68	1,804.66
IV Expenses:					
Cost of material consumed	-	5.02	-	20.41	-
Purchase of stock-in-trade	106.30	65.84	79.98	764.38	1,641.37
Changes in inventories of stock-in-trade	20.41	73.63	9.39	86.82	(54.02)
Employee benefits expense	12.04	16.59	14.52	60.31	58.78
Finance costs	8.33	10.70	10.48	40.96	43.00
Depreciation and amortisation expense	1.80	2.04	1.81	7.06	6.70
Other expenses	20.70	28.48	17.42	108.87	89.74
Total expenses (IV)	169.58	202.30	133.60	1,088.81	1,785.57
V (Loss)/profit before tax (III-IV)	(12.68)	(8.16)	(27.74)	60.87	19.09
VI Tax expense:					
(1) Current tax	(2.32)	(1.76)	(6.88)	17.72	7.50
(2) Deferred tax (charge/ (credit))	(0.91)	(0.37)	0.23	(1.37)	(2.08)
(3) Tax relating to earlier years	-	0.05	-	0.05	0.22
VII (Loss)/profit for the period (V-VI)	(9.45)	(6.08)	(21.09)	44.47	13.45
VIII Other comprehensive income (OCI)					
Items that will not be reclassified to profit or loss:					
(a) Revaluation of immovable properties					
Tax impact on revaluation of immovable properties	3.89	-	(0.09)	3.89	(0.09)
	(0.98)	-	0.02	(0.98)	0.02
(b) Remeasurement of defined benefit obligations	(0.05)	0.05	(0.20)	0.05	0.22
Tax impact on remeasurement of defined benefit obligations	0.01	(0.01)	0.05	(0.01)	(0.05)
IX Total comprehensive income (VII+VIII)	(6.58)	(6.04)	(21.31)	47.42	13.55
X Paid-up equity share capital (equity shares of ₹ 10 each)	23.64	23.64	23.64	23.64	23.64
XI Other equity (excluding revaluation reserve)	NA	NA	NA	372.25	334.86
XII Earning per share (not annualised):					
(1) Basic	(4.00)	(2.57)	(8.92)	18.81	5.69
(2) Diluted	(4.00)	(2.57)	(8.92)	18.81	5.69



See accompanying notes to standalone financial results

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Phone No: 011-45803300, Email - info@bestagrolife.com, Website- www.bestagrolife.com

Notes:

1. Standalone Balance Sheet as at 31 March 2025

Amount in ₹ crores

Particulars		31 March 2025 (Audited)	31 March 2024 (Audited)
I. Assets			
1	Non-current assets		
	Property, plant and equipment	19.58	17.77
	Right-of-use assets	13.96	14.52
	Capital work-in-progress	0.77	0.77
	Intangible assets	0.13	0.15
	Intangible assets under development	-	0.03
	Financial assets		
	(i) Investments	121.50	116.42
	(ii) Other financial assets	2.56	45.07
	Deferred tax assets (net)	4.12	3.74
	Other non-current assets	14.56	14.69
	Total non-current assets	177.18	213.16
2	Current assets		
	Inventories	285.51	372.33
	Financial assets		
	(i) Trade receivables	321.54	326.88
	(ii) Cash and cash equivalents	24.57	15.26
	(iii) Bank balances other than (ii) above	46.15	10.50
	(iv) Loans	50.61	31.49
	(v) Other financial assets	0.13	0.69
	Other current assets	69.20	186.32
	Total current assets	797.71	943.47
	Total assets	974.89	1,156.63
II. Equity and liabilities			
1	Equity		
	Equity share capital	23.64	23.64
	Other equity	382.65	342.32
	Money received against share warrants	37.50	-
	Total equity	443.79	365.96
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	(i) Borrowings	2.36	2.96
	(ii) Lease liabilities	1.92	3.73
	Provisions	5.06	3.73
	Total non-current liabilities	9.34	10.42
	Current liabilities		
	Financial liabilities		
	(i) Borrowings	245.55	339.77
	(ii) Lease liabilities	2.21	1.59
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	0.27	0.15
	Total outstanding dues of creditors other than micro enterprises and small enterprises	195.57	361.45
	(iv) Other financial liabilities	27.27	33.13
	Other current liabilities	38.54	43.02
	Provisions	1.33	1.14
	Current tax liabilities (net)	11.02	-
	Total current liabilities	521.76	780.25
	Total equity and liabilities	974.89	1,156.63



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Amount in ₹ crores

2. Statement of Standalone Cash flow

Particulars	Year ended 31 March 2025 (Audited)	Year ended 31 March 2024 (Audited)
A. Cash flow from operating activities		
Net profit before tax	60.87	19.09
Adjustments for:		
Depreciation and amortisation	7.06	6.70
(Profit)/ loss on sale of property, plant and equipment	-	(0.04)
Unrealised foreign exchange loss (net)	0.60	5.53
Provision for expected credit loss	2.00	3.50
Finance costs	40.96	43.00
Interest income	(5.97)	(6.24)
Operating profit before working capital changes	105.52	71.54
Adjustments for movement in:		
Inventories	86.82	(54.02)
Trade receivables	3.34	(28.95)
Financial assets	0.55	(0.45)
Other assets	105.85	(154.94)
Trade payables	(166.36)	131.83
Other financial liabilities	(5.87)	5.50
Other liabilities	6.55	4.21
Provisions	1.57	3.14
Cash generated from /(used in) operations before tax	137.97	(22.14)
Income tax paid (net)	(6.90)	(12.41)
Net cash generated from /(used in) operating activities (A)	131.07	(34.55)
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(3.61)	(6.85)
Proceeds from sale of property, plant and equipment	0.01	0.06
Investment in subsidiary	(5.09)	(4.90)
Loan to subsidiary	(50.61)	-
Repayments received from loan given to subsidiary	31.49	-
Investments in deposits with banks	(39.28)	(53.44)
Investments in deposits redeemed	46.15	38.91
Interest received	6.53	6.24
Net cash used in investing activities (B)	(14.41)	(19.98)
C. Cash flow from financing activities		
Proceeds from non-current borrowings	39.31	8.07
Proceeds from issue of warrants	37.50	-
Repayment of non-current borrowings	(39.92)	(14.07)
Proceeds from /(repayment of) current borrowings (net)	(94.22)	69.73
Payment for principal portion of lease liabilities	(1.96)	(1.53)
Payment for interest portion of lease liabilities	(0.49)	(0.56)
Dividend paid	(7.10)	(7.10)
Finance costs	(40.47)	(42.43)
Net cash (used in)/ generated from financing activities (C)	(107.35)	12.11
Net increase/(decrease) in cash and cash equivalents (A+B+C)	9.31	(42.42)
Cash and cash equivalents at the beginning of the period	15.26	57.68
Cash and cash equivalents at the end of the period	24.57	15.26



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- 3 The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 24 May 2025. Further, the audit of the standalone financial results for the quarter and year ended 31 March 2025, in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, has been carried out by the statutory auditors of the Company.
- 4 The figures of the standalone financial results for the last quarter are the balancing figures between audited figures in respect of the full financial year ended upto 31 March 2025 and 31 March 2024 respectively and the unaudited published year to date figures upto 31 December 2024 and 31 December 2023 respectively being the date of the end of the third quarter of the financial year which were subject to a limited review.
- 5 As per Indian Accounting Standard (Ind AS) 108 "Operating Segment", the Company's business falls within a single business segment viz. "Agro chemical products".
- 6 During the quarter ended 30 September 2023, the Income Tax Department ("the Department") has conducted a search and seizure operation at the head office of the Company, along with other premises of the Company, its Wholly Owned Subsidiaries Company and residence of certain KMPs from 26 September 2023 to 30 September 2023 under Section 132 of the Income Tax Act, 1961. List of assets seized by the authorities included loose documents, hard drives, laptops etc. The Company has provided necessary support, co-operation and documents as requested by the Department during the search and seizure operation. During the quarter ended 31 March 2025, the Company has received an order u/s 143(3) of the Income Tax Act with respect to assessment year 2023-24, where no addition has been made to the income submitted by the Company on account of the aforementioned search conducted. Further, the Company has not received any order/notice/communication on the findings of such investigation by the Income tax department till date for any other assessment years other than mentioned above. While the uncertainty exists regarding the outcome of the search and seizure carried out by the Department, after considering all available information and facts as of date, the management has not identified the need for any adjustments in the standalone financial results.
- 7 The Board of Directors of the Company have recommended a dividend of INR 10/- each for the financials year ended 31 March 2025, subject to approval of shareholder.
- 8 The above results are also available on the Company's website <http://www.bestagrolife.com> and on the website of BSE Limited www.bseindia.com and National Stock Exchange Limited (www.nseindia.com).

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



Isha Luthra
Director
DIN: 07283137

Place: New Delhi
Date: 24 May 2025

Walker Chandiook & Co LLP

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Outer Circle,
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Independent Auditor's Report on Consolidated Annual Financial 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

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of Best Agrolife Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the year ended 31 March 2025, attached herewith, 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) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries, as referred to in paragraph 13 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, for the year ended 31 March 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 13 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.



Walker ChandioK & Co LLP

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Emphasis of matter- Search and seizure on the Group

4. We draw attention to note 6 to the accompanying Statement relating to a search and seizure operation carried out by the Income Tax Department during the quarter ended 30 September 2023, at the head office of the Holding Company along with other premises of the Holding Company, its 2 subsidiaries and residence of certain Key Managerial Persons (KMP) from 26 September 2023 to 30 September 2023 under Section 132 of the Income Tax Act, 1961. Pursuant to this, during the quarter ended 31 March 2025, 1 subsidiary company has received a demand order for assessment year (AY) 2023-24 against which the management has filed an appeal with the appropriate authority and the Holding Company has received a favourable order for AY 2023-24. Further, the aforesaid subsidiary company has also received notice for reassessment of income for AY 2021-22 and AY 2022-23. The management believes that aforesaid demand is not likely to have a material impact on the financial results and accordingly, no adjustment is required with respect to such demand order received by the subsidiary company. Furthermore, the Holding Company and its subsidiary companies are yet to receive any order/notice/communication on the findings of such investigation by the Income tax department for other assessment years except as mentioned above. Accordingly, the impact of this matter on the consolidated financial results for the quarter and year ended 31 March 2025 and the adjustments (if any) required to the accompanying Statement, is presently not ascertainable with respect to AYs for which no order/notice/communication has been received.

Our opinion is not modified in respect of this matter.

The above matter is relation to demand order received by a subsidiary has also been reported as an emphasis of matter in the audit report dated 24 May 2025 issued by other firm of chartered accountants on the financial statements of the subsidiary for the year ended 31 March 2025.

Responsibilities of Management and Those Charged with Governance for the Statement

5. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income, and other financial information of the Group in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
6. In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
7. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.



Walker Chandniok & Co LLP

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
9. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
 - Obtain sufficient appropriate audit evidence regarding the financial results/ financial statements of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
10. We communicate with those charged with governance of the Holding Company, regarding, among other matter, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matter that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
12. We also performed procedures in accordance with circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



Walker Chandiook & Co LLP

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Other Matter

13. We did not audit the annual financial statements of 4 subsidiaries included in the Statement whose financial information reflects total assets of ₹ 999.41 crores as at 31 March 2025, total revenues of ₹ 1,289.89 crores, total net profit after tax of ₹ 34.05 crores, total comprehensive income of ₹ 45.55 crores, and net cash inflows of ₹ 5.52 crores for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors and the procedures performed by us as stated in paragraph 12 above.

Further, of these subsidiaries, 1 subsidiary is located outside India, whose annual financial statements have been prepared in accordance with accounting principles generally accepted in their country, and which have been audited by other auditors under China Standards on auditing issued by the Chinese Institute of Certified Public Accountants, applicable in their country. The Holding Company's management has converted the financial statements of such subsidiary from accounting principles generally accepted in their countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based on the audit report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditors.

14. The Statement includes the annual financial information of 1 subsidiary which have not been audited, whose annual financial information reflect total assets of ₹ 1.34 crores as at 31 March 2025, total revenues of ₹ Nil crores, total net loss after tax of ₹ 0.29 crores, total comprehensive loss of ₹ 0.29 crores for the year ended 31 March 2025 and net cash inflows of ₹ 0.04 crores for the year then ended. These financial information have been furnished to us by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiaries is based solely on such unaudited financial information. In our opinion, and according to the information and explanations given to us by the management, these financial information are not material to the Group.

Our opinion is not modified in respect of this with respect to our reliance on the financial statements/ information/ results certified by the Board of Directors.

15. The Statement includes the consolidated financial results for the quarter ended 31 March 2025, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013



Rahul Kool

Partner

Membership No. 425393

UDIN: 25425393BMJKDN7438



Place: New Delhi

Date: 24 May 2025

Walker ChandioK & Co LLP

Independent Auditor's Report on Consolidated Annual Financial 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

Name of the Holding Company

1. Best Agrolife Limited

Name of Subsidiaries/ Step down subsidiaries

2. Seedlings India Private Limited
3. Best Crop Science Private Limited
4. M/s Kashmir Chemicals (with effect from 20 October 2023)
5. Sudarshan Farm Chemicals India Private Limited (with effect from 30 March 2024)
6. Best Agrolife Global (with effect from 19 January 2024)
7. Best Agrolife (Shanghai) Co. Limited (with effect from 04 June 2024)



Best Agr lif e Limited

CIN - L74110DL1992PLC116773

Registered and Corporate Office: B-4, Bhagwan Dass Nagar, East Punjabi Bagh, New Delhi-110026, Phone No: 011-45803300, Email - info@bestagrolife.com
Website- www.bestagrolife.com

Amount in ₹ crores

Statement of consolidated financial results for the quarter and year ended 31 March 2025

Particulars	3 months ended			Year ended	
	31 March 2025 (refer note 5)	31 December 2024 (Unaudited)	31 March 2024 (refer note 5)	31 March 2025 (Audited)	31 March 2024 (Audited)
I Revenue from operations	274.34	274.11	135.39	1,814.31	1,873.32
II Other income	0.60	(0.05)	0.97	4.58	3.16
III Total income (I+II)	274.94	274.06	136.36	1,818.89	1,876.48
IV Expenses:					
Cost of materials consumed	78.56	63.04	67.67	794.34	1,009.98
Purchase of stock-in-trade	89.80	32.73	41.16	296.01	561.89
Changes in inventories of work-in-progress, stock-in-trade and finished goods	43.30	89.37	36.71	192.89	(157.26)
Employee benefits expense	23.24	28.78	22.34	107.26	82.45
Finance costs	17.46	16.15	15.46	65.66	62.41
Depreciation and amortisation expense	11.52	10.86	10.74	42.87	32.64
Other expenses	35.08	65.99	34.61	223.57	150.67
Total expenses (IV)	298.96	306.92	228.69	1,722.60	1,742.78
V (Loss)/profit before tax (III-IV)	(24.02)	(32.86)	(92.33)	96.29	133.70
VI Tax expense:					
(1) Current tax	(1.06)	(7.68)	(14.72)	33.69	34.97
(2) Deferred tax (charge/ (credit))	(1.07)	(1.55)	(5.35)	(7.82)	(8.44)
(3) Tax relating to earlier years	-	0.53	0.23	0.53	0.90
VII (Loss)/ profit for the period (V-VI)	(21.89)	(24.16)	(72.49)	69.89	106.27
VIII Other comprehensive income (OCI)					
Items that will not be reclassified to profit or loss:					
(a) Revaluation of immovable properties	14.44	-	27.02	14.44	27.02
Tax impact on revaluation of immovable properties	(4.24)	-	(6.80)	(4.24)	(6.80)
(b) Remeasurement of defined benefit obligations	0.13	(0.03)	(0.11)	0.14	0.36
Tax impact on remeasurement of defined benefit obligations	(0.03)	0.01	0.03	(0.03)	(0.09)
IX Total comprehensive income (VII+VIII)	(11.59)	(24.18)	(52.35)	80.20	126.76
X Paid-up equity share capital (equity shares of ₹ 10 each)	23.64	23.64	23.64	23.64	23.64
XI Other equity (excluding revaluation reserve)	NA	NA	NA	653.26	590.36
XII Earning per share (not annualised):					
(1) Basic	(9.26)	(10.22)	(30.66)	29.56	44.94
(2) Diluted	(9.26)	(10.22)	(30.66)	29.56	44.94



See accompanying notes to consolidated financial results

Best Agrolife Limited

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Email - info@bestagrolife.com

Website- www.bestagrolife.com

Notes:

Amount in ₹ crores

1. Statement of Consolidated assets and liabilities

Particulars	31 March 2025 (Audited)	31 March 2024 (Audited)
I. Assets		
1 Non-current assets		
Property, plant and equipment	176.83	164.75
Right-of-use assets	65.90	58.03
Capital work-in-progress	0.77	15.15
Goodwill	68.96	68.96
Intangible assets	62.24	69.99
Intangible assets under development	0.14	0.06
Financial assets		
(i) Investments	0.96	-
(ii) Other financial assets	3.90	46.41
Deferred tax assets (net)	1.03	0.23
Other non-current assets	16.92	16.52
Total non-current assets	397.65	440.10
2 Current assets		
Inventories	773.08	957.93
Financial assets		
(i) Trade receivables	563.84	464.83
(ii) Cash and cash equivalents	32.81	32.94
(iii) Bank balances other than (ii) above	66.52	13.88
(iv) Other financial assets	1.85	2.75
Other current assets	113.83	100.72
Total current assets	1,551.93	1,573.05
Total assets	1,949.58	2,013.15
II. Equity and liabilities		
1 Equity		
Equity share capital	23.64	23.64
Other equity	696.47	623.37
Money received against share warrants	37.50	-
Total equity	757.61	647.01
2 Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	13.94	20.89
(ii) Lease liabilities	7.97	6.75
Deferred tax liabilities (net)	25.74	28.49
Provisions	7.41	5.69
Total non-current liabilities	55.06	61.82
Current liabilities		
Financial liabilities		
(i) Borrowings	452.66	606.84
(ii) Lease liabilities	3.30	2.12
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	0.60	0.19
Total outstanding dues of creditors other than micro enterprises and small enterprises	541.14	577.41
(iv) Other financial liabilities	41.12	48.22
Other current liabilities	75.65	63.93
Provisions	2.40	1.24
Current tax liabilities (net)	20.04	4.37
Total current liabilities	1,136.91	1,304.32
Total equity and liabilities	1,949.58	2,013.15



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Amount in ₹ crores

2. Statement of Consolidated Cash flow

Particulars	Year ended 31 March 2025 (Audited)	Year ended 31 March 2024 (Audited)
A. Cash flow from operating activities		
Net profit before tax	96.29	133.70
Adjustments for:		
Depreciation and amortisation	42.87	32.64
(Profit)/ loss on sale of property, plant and equipment	-	(0.04)
Unrealised foreign exchange loss (net)	3.95	5.53
Provision for expected credit loss	3.99	3.50
Finance costs	65.66	62.41
Interest income	(3.97)	(2.91)
Operating profit before working capital changes	208.79	234.83
Adjustments for movement in:		
Inventories	184.85	(109.76)
Trade receivables	(103.00)	(38.28)
Financial assets	(0.79)	32.37
Other assets	(11.49)	(33.47)
Trade payables	(39.82)	(22.00)
Other financial liabilities	(7.09)	12.08
Other liabilities	11.71	(5.39)
Provisions	3.02	3.55
Cash generated from operations before tax	246.18	73.93
Income tax paid (net)	(18.02)	(38.40)
Net cash generated from operating activities (A)	228.16	35.53
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(20.74)	(45.65)
Proceeds from sale of property, plant and equipment	0.25	0.06
Investment in subsidiary	(5.09)	(4.90)
Investment other than subsidiary	0.96	
Investments in deposits with banks	(76.65)	(54.64)
Investments in deposits redeemed	67.67	38.91
Interest received	4.51	2.91
Net cash used in investing activities (B)	(29.09)	(63.31)
C. Cash flow from financing activities		
Proceeds from issue of warrants	37.50	-
Proceeds from non-current borrowings	8.86	11.10
Repayment of non-current borrowings	(15.81)	(24.25)
Proceeds from /(repayment of) current borrowings (net)	(154.18)	83.23
Payment of principal portion lease liabilities	(2.82)	(1.41)
Payment of Interest portion lease liabilities	(1.46)	(0.90)
Dividend paid	(7.09)	(7.09)
Finance costs	(64.20)	(61.52)
Net cash used in financing activities (C)	(199.20)	(0.84)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(0.13)	(28.62)
Cash and cash equivalents at the beginning of the period	32.94	61.56
Cash and cash equivalents at the end of the period	32.81	32.94



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- 3 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'.
- 4 The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 24 May 2025. Further, the audit of consolidated financial results for year ended 31 March 2025, in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, has been carried out by the statutory auditors of the Company.
- 5 The figures of the consolidated financial results of the last quarter are the balancing figures between audited figures in respect of the full financial year upto 31 March 2025 and 31 March 2024 respectively and the unaudited published year to date figures upto 31 December 2024 and 31 December 2023 respectively being the date of the end of the third quarter of the financial year which were subject to a limited review.
- 6 During the quarter ended 30 September 2023, the Income Tax Department ("the Department") has conducted a search and seizure operation at the head office of the Holding Company, along with other premises of the Holding Company, its Wholly Owned Subsidiaries Company and residence of certain KMPs from 26 September 2023 to 30 September 2023 under Section 132 of the Income Tax Act, 1961. List of assets seized by the authorities included list of assets seized by authorities included of loose documents, hard drives, laptops etc. The Group has provided necessary support, co-operation and documents as requested by the Department during the search and seizure operation.
During the quarter ended 31 March 2025, the Holding Company and 1 subsidiary has received an order u/s 143(3) of the Income Tax Act with respect to assessment year 2023-24, where no addition has been made to the income submitted by the Company on account of the aforementioned search conducted.
However, 1 subsidiary company has received demand order amounting to INR 6.24 crores for assessment year 2023-24, in respect of disallowances of certain expenses and addition of certain incomes. The management of the Company has evaluated the demand orders and after considering all the available records and information known to it, the subsidiary company has filed an appeal before Hon'ble Commissioner of Income Tax (CIT), Appeals against the aforesaid demand orders. Further, the subsidiary company has received a notice for reassessment of income under section 148 of the Income Tax Act, 1961 for assessment years 2021-22 and 2022-23.
Furthermore, the Holding Company and its subsidiary companies have not received any order/notice/communication on the findings of such investigation by the Income tax department till date for any other assessment years other than as mentioned above.
While the uncertainty exists regarding the outcome of the search and seizure carried out by the Department and aforesaid assessment proceedings, the management has obtained views of an external expert in relation to its tax position on the aforesaid matters and after considering all available information and facts as of date, the management has not identified the need for any adjustments in the consolidated financial results.
- 7 The Board of Directors of the Holding Company have recommended a dividend of INR 3 per equity share of INR 10/- each for the financials year ended 31 March 2025, subject to approval of shareholder.
- 8 The above results are also available on the Company's website <http://www.bestagrolife.com> and on the website of BSE Limited www.bseindia.com and National Stock Exchange Limited (www.nseindia.com).

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



Isha Luthra
Director
DIN: 07283137

Place: New Delhi
Date: 24 May 2025



Best Agrolife Limited

CIN : L74110DL1992PLC116773

May 24, 2025

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-Declaration for un-modified opinion pursuant to Regulation 33 (3) (d) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule VIII thereto and SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company M/s Walker Chandiook LLP, Chartered Accountants (FRN: 001076N/N500013), have submitted the Auditor's report with un-modified opinion on the Financial Results (Consolidated & Standalone) for the F.Y. ended 31st March, 2025.

For **Best Agrolife Limited**

VIKAS
SOHANLAL JAIN

Digitally signed by
VIKAS SOHANLAL JAIN
Date: 2025.05.24
15:24:06 +05'30'

Vikas Jain
Chief Financial Officer

