



Best Agrolife Limited

CIN : L74110DL1992PLC116773

14th February, 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: Intimation of Press Release and Corporate Presentation

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 and Corporate Presentation for Un-Audited Financial Results for the quarter and nine-month ended 31st December, 2024.

Submitted for your information and record.

Thanking You,

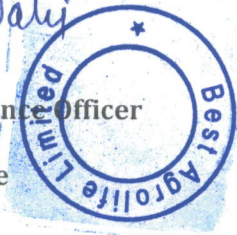
Yours Faithfully,

For Best Agrolife Limited

Astha Wahi

Astha Wahi
CS & Compliance Officer

Encl. as above





Q3 & 9M FY25 Earnings Release

Strategic focus on Retail Sales & Patented Products

***Industry headwinds in key markets combined with muted performance
in new markets impacted performance***

Q3 FY25 Revenue from Operations at Rs. 274 Crore

900 Bps improvement in Q3 FY25 Gross Profit margins at 32%

14th February 2025, New Delhi: Best Agrolife Limited (BSE: 539660, NSE: BESTAGRO), amongst India's leading agrochemicals manufacturers, announced its unaudited financial results for the quarter and nine months ended December 31st, 2024, in the Board meeting held on 14th February, 2025.

Commenting on the result and overall update on the Q3 FY25, Mr. Vimal Kumar, Managing Director, Best Agrolife Ltd. said,

"As we reflect on the current state of the agrochemical industry, this season has been challenging climatically and demand wise. Recent cyclonic conditions in southern India have affected the agricultural landscape, particularly in key states like Andhra Pradesh, Telangana, and Tamil Nadu. The disrupted weather patterns, delayed monsoons, and extended rainfall impacted the crop cycles, delaying and causing reduction in agrochemical consumption. Overall, we observed unfavorable market conditions, such as the drop in prices of key crops like chillies and tomatoes, making it difficult for farmers to invest in crop protection products. The quarter was further impacted by the strengthening of USD leading to incurring a foreign currency loss.

*This combination of reduced demand and strained market sentiment created a challenging operating environment for the company. The revenue from operations stood at **Rs 274 crores, a dip of -13% (Q3FY24)**. We have experienced a weaker Q3 with **PAT of -24 crores** as compared to **-7 crores in Q3FY24**. **The widening of the quarterly loss was primarily due to a weaker revenue from operations.** We continue to see positivity in our strategy of shift towards a business-to-consumer (B2C) model, increasing the contribution of branded sales to **72%** in 9 months of FY25. The company's branded business improved due to introduction of new products and witnessed a volume increase. Despite the volume growth, we saw a **20%** reduction in product prices impacting our overall revenue. Our institutional business saw a reduction by **₹72 crores** in line with our movement to B2C segment, but the corresponding expected increase in the branded sales was impacted by the reduced demand and price erosion despite a healthy volume growth.*



While these results are below our expectation, we view them as an opportunity to fine tune our operations for better margins by reducing costs, optimizing operations and building efficiencies. We remain focused on stabilizing our financial performance in the upcoming quarters. We intend to bring down costs as a percentage of sales and be better equipped to navigate the current and future challenges. Our focus on IP generation, technical R&D, new formulation research and development of innovative products will continue with renewed zeal.”

Key Financial Highlights (Rs. Crore): -

Particulars (Rs. Cr.)	Q3 FY25	Q3 FY24	9M FY25	9M FY24
Revenue	274	315	1,540	1,738
EBIDTA*	-6	19	196	293
EBITDA Margin (%)	-2%	6%	13%	17%
PAT	-24	-7	92	179

*EBITDA is calculated excluding other income

Financial Highlights:

- Q3 FY25 Revenue from Operations declined by 13% YoY to Rs. 274 crore in Q3 FY25 compared to Rs. 315 crore in Q3 FY24. This decline was primarily due to the recent cyclonic conditions in southern India, which severely impacted the chilli crop, a key contributor to the region's agricultural economy. Frequent rainfall during the season disrupted several crucial pest control sprays, exacerbating the situation.
- Q3 FY25 gross profit stood at Rs. 89 crore, a increasing from Rs. 72 crore in Q3 FY24. The gross profit margin stood at 32% with an improvement of 900 Bps as compared to last year showcasing the impact of higher braded sales contribution.
- Q3 FY25 EBITDA (excluding other income) was at Rs. -6 crore compared to Rs. 19 crore in Q3 FY24. The EBITDA margin stood at -2% with an decrease of 800 Bps on YoY basis, mainly due to higher fixed costs associated with investments in sales teams and a loss of Rs. 11 crore resulting from foreign currency fluctuations.
- Q3 FY25 Loss stood at Rs. 24 crore compared to Rs. 7 crore in Q3 FY24

Business Highlights:

- Entered into a strategic partnership with Shanghai E-Tong Chemical Co., Ltd., based in China focusing on collaborative research, manufacturing, and global market



development. The partnership aims to explore new product registrations, joint ventures for factory cooperation, and expand market reach using best practices.

- Granted a patent by the African Intellectual Property Organization (OAPI) for an invention entitled “SYNERGISTIC PESTICIDAL COMPOSITION AGAINST SUCKING PESTS COMPLEX” for the term of 20 years commencing from June 12, 2021.
- Seedlings India Private Limited, a wholly owned subsidiary of Best Agrolife, has been granted Licence for indigenous manufacture of Haloxyfop-R-methyl 12.8% and Imazethapyr 10% ME by Central Insecticides Board & Registration Committee. The Company plans to launch the product in the name of ‘Shot Down’.
- Secured a process patent for the production of Methyl 2-(2-methylphenoxyethyl) phenylglyoxylate.
- Received patent for insecticide formulation Bestman, a combination of Fipronil, Abamectin, and Tolfenpyrad in Suspension Concentrate (SC).
- Secured a synergistic patent for its novel ternary pesticide formulation that integrates Spiromesifen, Hexythiazox, and Abamectin.

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 35,500 MTPA for formulations across three manufacturing plants situated in Gajraula, Greater Noida, and Jammu & Kashmir. With a network of over 10,000 distributors across India, BAL maintains an impressive portfolio of 494+ formulations and holds over 123 technical manufacturing licenses domestically in India. 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.

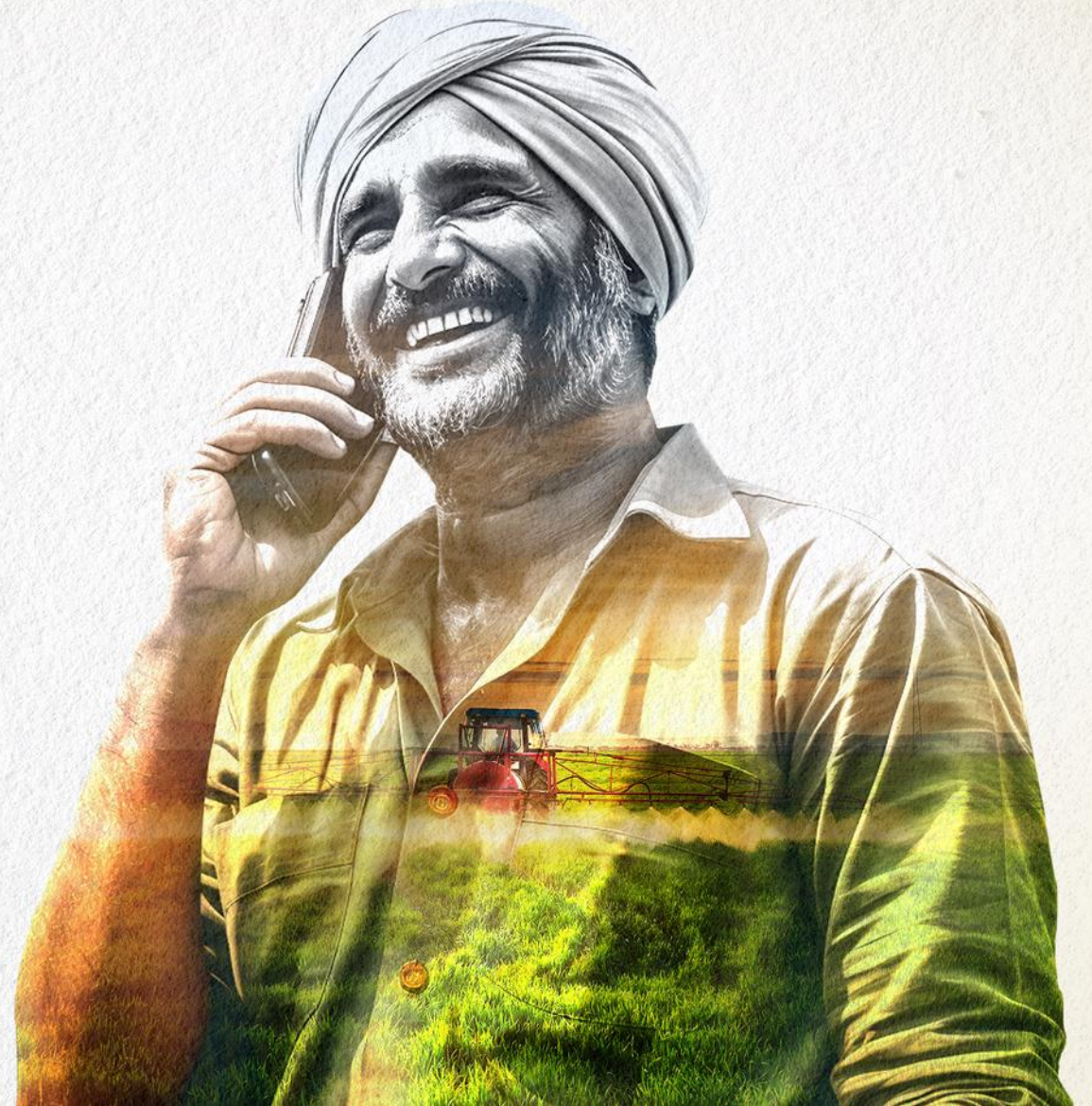
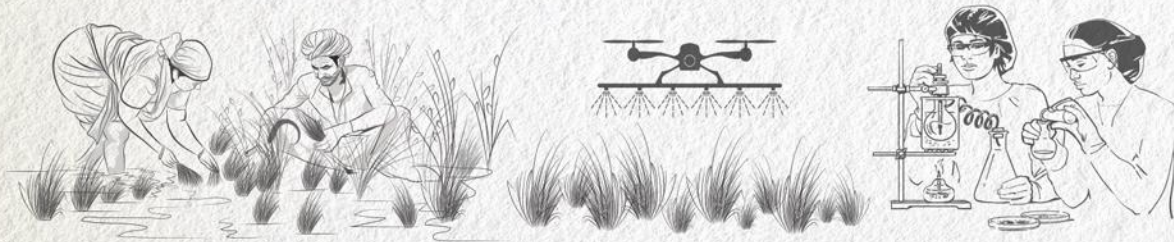


Best Agrolife Limited

BEST

AGROLIFE LIMITED

Q3 & 9M FY25 Earnings Presentation



The Presentation is to provide the general background information about the Company's activities as at the date of the Presentation. The information contained herein is for general information purposes only and based on estimates and should not be considered as a recommendation that any investor should subscribe / purchase the company shares. The Company makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of any information contained herein.

This presentation may include certain "forward looking statements". These statements are based on current expectations, forecasts and assumptions that are subject to risks and uncertainties which could cause actual outcomes and results to differ materially from these statements. Important factors that could cause actual results to differ materially from our expectations include, amongst others, general economic and business conditions in India and abroad, ability to successfully implement our strategy, our research & development efforts, our growth & expansion plans and technological changes, changes in the value of the Rupee and other currencies, changes in the Indian and international interest rates, change in laws and regulations that apply to the Indian and global chemical/pharmaceuticals industries, increasing competition, changes in political conditions in India or any other country and changes in the foreign exchange control regulations in India. Neither the company, nor its Directors and any of the affiliates or employee have any obligation to update or otherwise revise any forward-looking statements. The readers may use their own judgment and are advised to make their own calculations before deciding on any matter based on the information given herein.

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Table of Contents



-  **Company Snapshot**
-  **Management Comment**
-  **Key Highlights**
-  **Q3 & 9M FY25 Financial Highlights**
-  **Way Ahead**





Company Snapshot



13th

Largest Indian
Agrochemical
Company*

40

Warehouses

21

States

5

Patented Products
with focus on
Branded sales

10,900+

Dealers

4

Manufacturing units
7000 MTPA
Technical Capacity
35,500 KL
Formulation Capacity

494+

Formulations
registered in India

1,150+

Employees

27%

3 Year Revenue CAGR

42%

3 Year PAT CAGR



Management Comment



Mr. Vimal Kumar
Managing Director

“As we reflect on the current state of the agrochemical industry, this season has been challenging climatically and demand wise. Recent cyclonic conditions in southern India have affected the agricultural landscape, particularly in key states like Andhra Pradesh, Telangana, and Tamil Nadu. The disrupted weather patterns, delayed monsoons, and extended rainfall impacted the crop cycles, delaying and causing reduction in agrochemical consumption. Overall, we observed unfavorable market conditions, such as the drop in prices of key crops like chillies and tomatoes, making it difficult for farmers to invest in crop protection products. The quarter was further impacted by the strengthening of USD leading to incurring a foreign currency loss.

*This combination of reduced demand and strained market sentiment created a challenging operating environment for the company. The revenue from operations stood at **Rs 274 crores, a dip of -13% (Q3FY24)**. We have experienced a weaker **Q3** with **PAT of -24 crores** as compared to **-7 crores** in **Q3FY24**. **The widening of the quarterly loss was primarily due to a weaker revenue from operations.** We continue to see positivity in our strategy of shift towards a business-to-consumer (B2C) model, increasing the contribution of branded sales to **72%** in 9 months of FY25. The company's branded business improved due to introduction of new products and witnessed a volume increase. Despite the volume growth, we saw a **20%** reduction in product prices impacting our overall revenue. Our institutional business saw a reduction by **₹72 crores** in line with our movement to B2C segment, but the corresponding expected increase in the branded sales was impacted by the reduced demand and price erosion despite a healthy volume growth.*

While these results are below our expectation, we view them as an opportunity to fine tune our operations for better margins by reducing costs, optimizing operations and building efficiencies. We remain focused on stabilizing our financial performance in the upcoming quarters. We intend to bring down costs as a percentage of sales and be better equipped to navigate the current and future challenges. Our focus on IP generation, technical R&D, new formulation research and development of innovative products will continue with renewed zeal.”



Key Highlights



01 Financial Performance

- Revenue for Q3 FY25 decreased to ₹274 crores, primarily due to reduced demand for agrochemical products driven by adverse weather conditions and lower pesticide consumption.
- There has been an increase in the branded business but that was compensated by the reduction in the institutional business.
- Profitability was impacted due to increased competition, a significant drop in pesticide usage. On the other hand, higher investment in manpower, expanding our dealer network, and enhancing marketing efforts resulted in higher OPEX affecting our profitability in the short term however it will be beneficial in the long run.
- Additionally, institutional business saw a sharp decline of ₹72 crore, dropping from ₹114 crore to ₹42 crore.
- Foreign currency loss of ₹11.36 crores due to weakness in INR.

02 Approval received in Q3 FY25

- Granted a patent by the African Intellectual Property Organization (OAPI) for an invention entitled "SYNERGISTIC PESTICIDAL COMPOSITION AGAINST SUCKING PESTS COMPLEX."
- Received regulatory approval for indigenous manufacturing of our patented innovation Shot Down (Haloxypop-R-methyl 12.8% and Imazethapyr 10% ME) u/s 9(3) by Central Insecticides Board & Registration Committee.
- Secured a process patent for the production of Methyl 2-(2-methylphenoxyethyl) phenylglyoxylate.
- Received patent for insecticide formulation Bestman, a combination of Fipronil, Abamectin, and Tolfenpyrad in Suspension Concentrate (SC).
- Secured a synergistic patent for its novel ternary pesticide formulation that integrates Spiromesifen, Hexythiazox, and Abamectin.

03 Other Business Highlights

- During the quarter the company entered into strategic partnership with Shanghai E-Tong Chemical Co., Ltd., focusing on collaborative research, manufacturing, and global market development. The partnership aims to explore new product registrations, joint ventures for factory cooperation, and expand market reach using best practices. Together, the companies aim to address modern agricultural challenges and deliver solutions that improve productivity and sustainability.

04 Seasonal conditions

- Continuous rains and delayed monsoons in southern India led to reduced pesticide usage and disrupted crop protection activities, particularly in key revenue-generating states like Andhra Pradesh, Telangana, and Tamil Nadu.
- Chilli prices have dropped by approximately 35%, from ₹19,000 per quintal in January 2024 to ₹10-12,000 this year resulting in a decline in demand for agrochemical products.

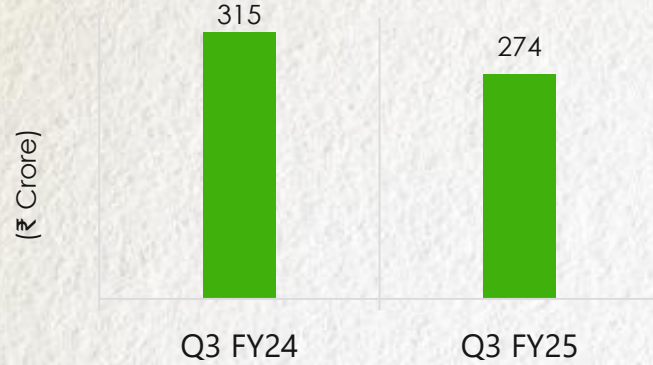




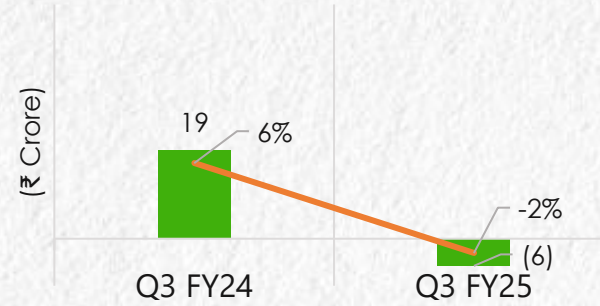
Financial Highlights



Revenue from operations



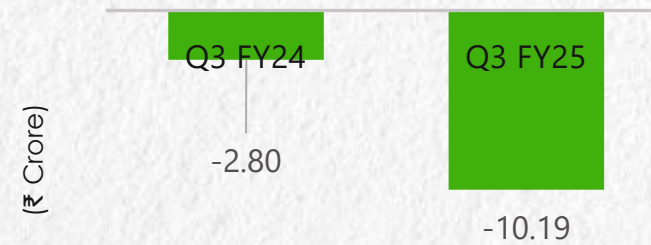
EBITDA*



PAT



EPS

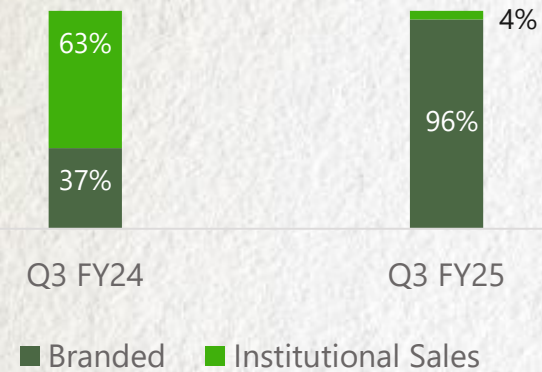


*EBITDA is calculated excluding other income

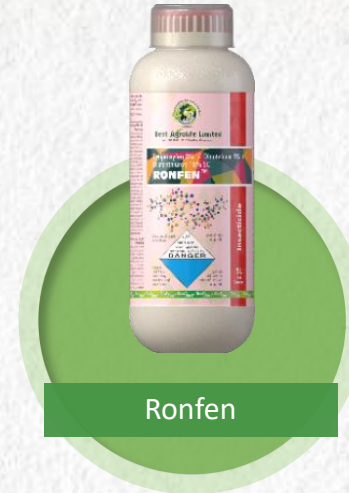
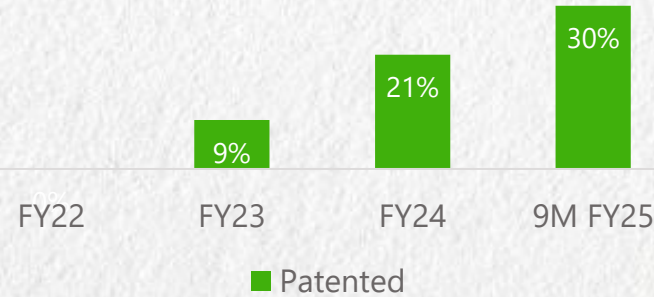
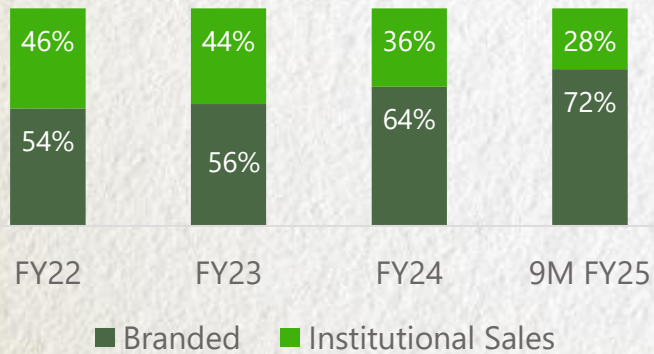
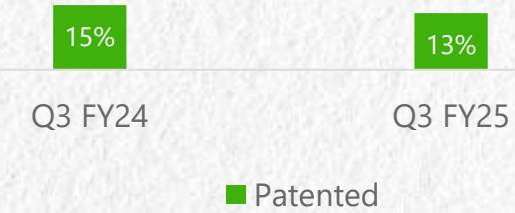


Building a Branded Business

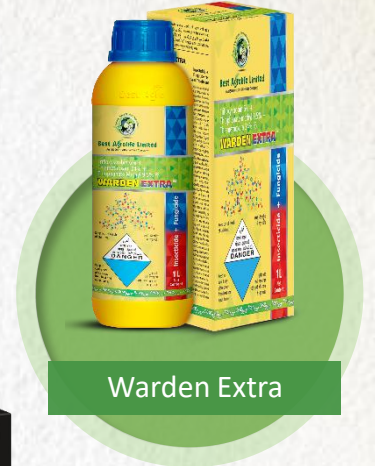
Branded v/s Institutional Sales



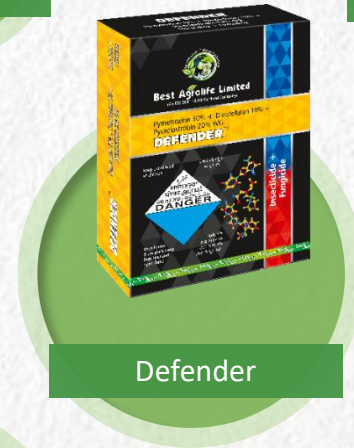
Contribution of Patented products in Branded Sales



Ronfen



Warden Extra



Defender



Nemagen



Tricolor



Consolidated P&L for Q3 FY25



Value (INR Cr)	Q3 FY25	Q3 FY24	Y-o-Y	Q2 FY25
Revenue from Operations	274	315	(13)%	747
Other Income	0	0		1
Total Revenue	274	315	(13)%	748
Cost of Goods Sold	185	243		494
Employee Benefits Expense	29	25		29
Other Operating Expenses	66	28		76
Total Expenses	280	296		599
EBITDA*	(6)	19	(131)%	149
EBITDA Margin (%)	(2)%	6%	NA	20%
Depreciation and Amortisation	11	6		10
Finance Cost	16	19		16
Profit Before Tax	(33)	(6)	NA	122
PBT Margin (%)	NA	(2)%	NA	16%
Profit After Tax	(24)	(7)	NA	95
PAT Margin (%)	NA	(2)%	NA	13%
Diluted EPS	(10.22)	(2.80)	NA	40.03

*EBITDA is calculated excluding other income



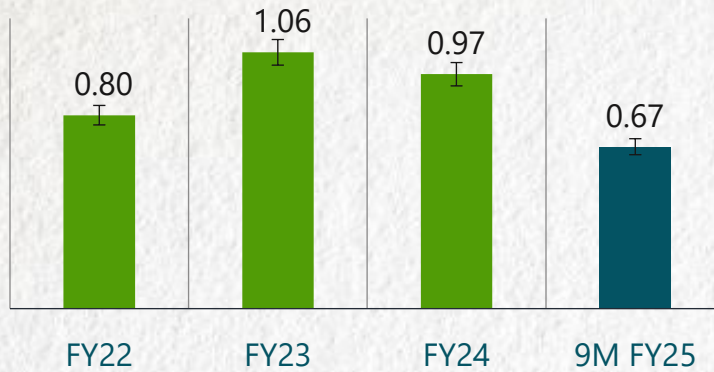
Consolidated P&L for 9M FY25



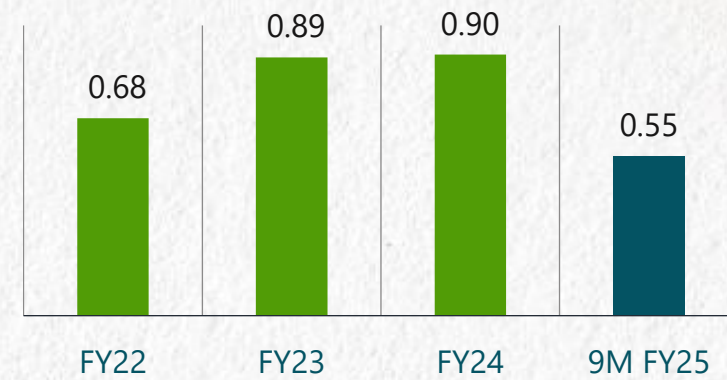
Value (INR Cr)	9M FY25	9M FY24	FY24
Revenue from Operations	1,554	1,738	1,873
Other Income	(2)	2	3
Total Revenue	1,552	1,740	1,876
Cost of Goods Sold	1,083	1,269	1415
Employee Benefits Expense	87	60	82
Other Operating Expenses	182	116	151
Total Expenses	1,352	1,445	1,648
EBITDA*	202	293	226
EBITDA Margin (%)	13%	17%	12%
Depreciation and Amortisation	31	22	33
Finance Cost	48	47	62
Profit Before Tax	121	226	134
PBT Margin (%)	8%	13%	7%
Profit After Tax	92	179	106
PAT Margin (%)	6%	10%	6%
Diluted EPS	38.92	75.60	44.94

*EBITDA is calculated excluding other income

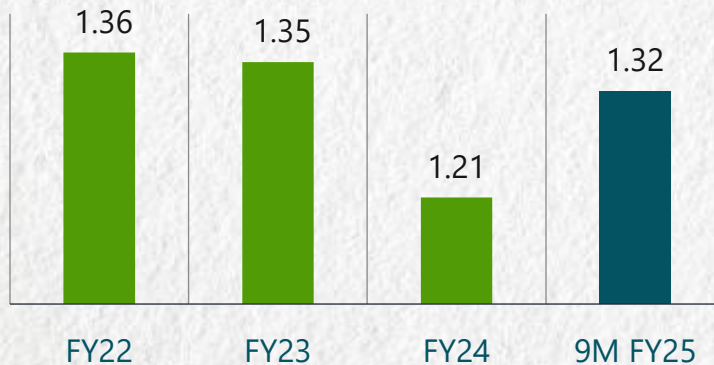
Debt to Equity (x)



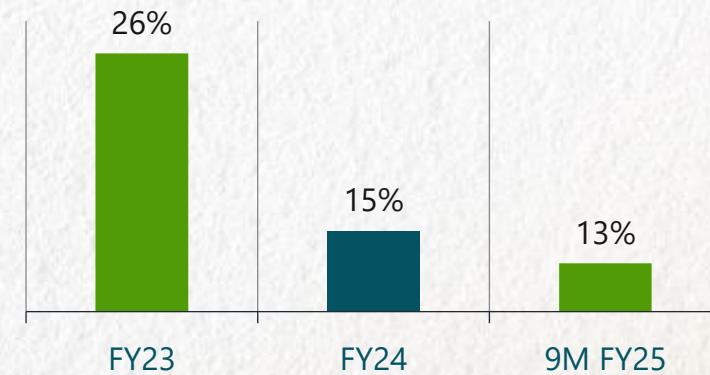
Net Debt to Equity (x)



Current Ratio (x)



ROCE



*Formulae:

ROCE= EBIT/ Capital Employed*100 (Capital Employed = Total Assets – current liabilities + Short term borrowings)

Debt to Equity = Total Debt / Shareholders fund; Net Debt to Equity = Total Debt - Cash & Bank Balances / Shareholders fund

Current ration = Current Assets / Current liabilities



Working Capital Movement





Experienced Management Team



Mr. Vimal Alawadhi

Managing Director

A true visionary and a passionate entrepreneur, Mr Vimal Alawadhi is an eminent personality with vast and rich experience in the Agrochemicals Industry. He oversees strategy, management, development, and integration of the company policies. With Best Agrolife he is pioneering endeavors to provide farmers with safe agrochemical products at economical prices.

He has been interviewed by international magazines from "African Farming and Food Processing" to the publication Agro Pages, where he spoke on the "Taking Indian Brands and Leaders. Strides towards Make in India". In the 2018 edition of India Suppliers Guide, Mr. Vimal's views were published as "An Agrochemical Perspective from India". In 2019, he was featured in the Forbes India magazine's & in 2022 featured in Fortune India magazine.



Mr. P. N. Karlekar

Managing Director

A chemical Engineer from UDCT- one of the top Indian Institute for Chemical Technology and a Management Graduate from Mumbai University, he has a diverse and rich professional background.

He has been associated at the apex level with reputed organizations such as -Rallis India Ltd as President Technology, thereafter worked at leadership levels including as President of the Agrochemical division of Atul Ltd, as COO of Deepak Nitrite Ltd., as Managing Director of Cheminova India Ltd from 2008 and subsequently as its President international region comprising of Asia-Pacific, Africa, Middle East. Later on, post-global acquisition of Cheminova by FMC corp (USA), he assumed the position of country head for FMC India. In these assignments he worked on strategic areas such as mergers and acquisitions and global business development etc.

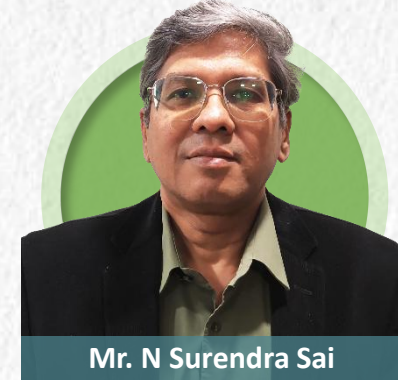


Mr. S. B. V. Rama Prasad

Executive Director

A business leader with an excellent track record across leading companies Mr Bala has been associated at the apex level with several reputed organizations such as Adama India Pvt Ltd. An Agri graduate from Kanpur University Mr Bala comes with more than 40 years of substantial experience in the chemical industry. As a Founder member and Director of the Board of Adama India Pvt Ltd. since 2009, he has delivered significant portfolio and organizational change as part of transforming it into a more focused, growth-driven and sustainable business.

Prior to joining Adama India Pvt Ltd in 2009, Mr Bala worked for Nagarjuna Group (Fertilizers & Pesticides) for more than two decades (1986-2009). With his analytical and strategic mindset and his ability to turn challenges into great success, Mr Bala took Nagarjuna Agrichem & Adama to new heights and turned them into high-revenue-earning companies.



Mr. N Surendra Sai

Head International Business

A passionate technologist and entrepreneur having 31 years of extensive experience and understanding of Organizational Program Management, Business Analytics, Innovation, Startup Culture and Technology. He has held various leadership positions at private and government sectors with national and international exposure. In his 15 years stint at Wipro Technologies, held the roles of Delivery Head (PES), Program Head of Microsoft Windows Sustainance Engineering Services, Head of Cost of Delivery Optimization.

As a scientist with DRDO he worked on technology development and R&D for critical systems of national importance. He was instrumental in creating India's first Quantum Secure Communication Stack for National Agencies. In his earlier stint with Best Group, The R&D environment created by him established a foundation for manufacturing of next generation molecules.



Mr. Vikas Jain

Chief Financial Officer

A seasoned finance professional with over two decades of experience in Accounts, Finance, Treasury, Taxation, Budgeting, MIS, Auditing, IT, and Legal. With a distinguished career including roles at ADAMA India Pvt Ltd, KPMG, and Price Waterhouse, Mr. Jain's leadership has been recognized with the 'CFO 100 Roll of Honour' Award in both 2020 and 2022. Armed with an Executive MBA (PGPMAX 2022) from the Indian School of Business (ISB) and certification in International Financial Reporting Standards (IFRS) from ACCA, UK, Mr. Jain has a profound understanding of the agrochemical industry and global financial practices.



Glimpse of Differentiated Products



RONFEN

Patented Product

Launched

- ✓ A single shot solution that controls all sucking pests in various crops like cotton, chilly, vegetables, and many other segments
- ✓ Ronfen covers the composition of Pyriproxyfen 8%, Diafenthiuron 18%, and Dinotefuran 5% in a unique suspension concentrate formulation



TOMBO
(TEMBOTRIONE)

Launched

- ✓ A new generation corn herbicide Tembotrione shows a fast efficacy in control of weeds
- ✓ It is a post emergence herbicide that dissipates rapidly in the environment that causes any crop phytotoxicity
- ✓ It has a low application rate per hectare and hence poses almost nil environment risk



CITIGEN
(CTPR)

First to launch in India after Innovator

Launched

- ✓ Best Agrolife is the first generic company to launch the product in India post the product going off-patent
- ✓ It is a plant systemic insecticide that belongs to the group anthranilic diamide, which has a unique mode of action called Ryanodine Receptor Activators that disrupt normal muscle functions within the pest
- ✓ Activation leads to the unregulated release of Ca²⁺ (Calcium) from the sarcoplasmic reticulum muscle cells resulting in impaired muscle paralysis, feeding cessation, lethargy and eventually insect death



VISTARA
(CTPR)

Launched

- ✓ Best Agrolife is the first generic company to launch the product in India post the product going off-patent
- ✓ It is a plant systemic insecticide that belongs to the group anthranilic diamide, which has a unique mode of action called Ryanodine Receptor Activators that disrupt normal muscle functions within the pest
- ✓ Activation leads to the unregulated release of Ca²⁺ (Calcium) from the sarcoplasmic reticulum muscle cells resulting in impaired muscle paralysis, feeding cessation, lethargy and eventually insect death



TRICOLOR

Patented Product

Launched

- ✓ Broad spectrum fungicide 3X formulae where sulfur acts as a catalyst
- ✓ TRICOLOR covers the composition of Trifloxystrobin 10% + Difenconazole 12.5% + Sulphur 3%
- ✓ A broad-spectrum fungicide with Prophylactic, Curative & Eradicative action



Glimpse of Differentiated Products



AZARO
(PYROXASULFONE)



PROPIQUE
(PROPIQUAZAFOP)

9 (3) Registration



WARDEN EXTRA

Patented Product



ORISULAM

Patented Product



NEMAGEN

Patented Product



DEFENDER

Patented Product

Launched

- ✓ Novel pre-emergence herbicide for wheat, corn, and soybean
- ✓ Until now India was dependent on other countries for Pyroxasulfone

Launched

- ✓ Herbicide used for the post-emergence control of a wide range of annual and perennial grasses in various broadleaf crops such as soybean, cotton, pulses, sunflower, other field crops, vegetables, fruit trees, vineyards, sugarbeet, oilseed rape, and forestry

Launched

- ✓ The ultimate seed treatment agent offering unparalleled crop protection from seed to harvest. With a powerful formula for broad-spectrum disease and pest control, it employs a unique systemic, preventive, and curative mode of action
- ✓ Warden Extra covers the composition of Trifloxystrobin 6% + Thiamethoxam 24% + Thiophanate Methyl 9.5% FS

Launched

- ✓ Orisulam is a broad-spectrum, post-emergence contact herbicide with a wide window of application.
- ✓ The triple-powerful eradication power of three molecules (Bispyribac Sodium 0.25% + Penoxulam 0.25% + Pyrazosulfuron Ethyl 0.2% GR) ensures no weeds among rice crops.
- ✓ It is designed for postemergence control of annual grasses, sedges, and broadleaf weeds in rice culture.

Launched

- ✓ A systemic insecticide effective against a broad spectrum of insects, including Lepidoptera, Coleoptera, and Diptera species.
- ✓ Nemagen covers the composition of Chlorantraniliprole 4.5 % + Novaluron 11.5 % + Emamectin Benzoate 1.5 % SE
- ✓ It's versatile for use on fruit trees, vegetables, field crops, and lawns at various growth stages.

Launched

- ✓ The ultimate 2-in-1 crop protector and yield enhancer, providing four times stronger protection. It eradicates brown planthopper blast from paddy fields and ensures complete defense against diseases, resulting in healthier crops and higher yields.
- ✓ Defender covers the composition of Pymetrozine 30% + Dinotefuran 10% + Pyraclostrobin 20% WG



Patented Products Launch Plan FY25



Patented Product

HALOXYFOP + IMAZETHAPYR + CHLORIMURON

HERBICIDE

To be launched

- ✓ Patent for herbicidal Composition of Haloxyfop + Imazethapyr + chlorimuron
- ✓ A very prominent one-shot solution for an important crop like Soyabean. High importance not only in India but in other soybean-producing countries as well
- ✓ Plan to launch Pan-India with the brand name 'Shot Down'



Patented Product

CYAZOFAMID + DIMETHOMORPH + DIFENOCONAZOLE

FUNGICIDE

To be launched

- ✓ Composition of Cyazofamid, Dimethomorph, and Difenoconazole
- ✓ Highly effective against Late Blight and Downy Mildew in tomato and grapes crops
- ✓ The approximate market size of this fungicidal composition is ₹350 crore



Thank You

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