



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: 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. Friday, 14th February, 2025 has considered and approved the Un-Audited Financial Results (both consolidated and standalone) for the Quarter and nine-month ended 31st December, 2024 and Limited Review Report issued by M/s Walker Chandiok & Co LLP, Chartered Accountants, Statutory Auditor of the Company.

Further, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith:

1. Un-Audited Standalone Financial Results for the quarter and nine-month ended on 31st December, 2024
2. Un-Audited Consolidated Financial Results for the quarter and nine-month ended on 31st December, 2024
3. Limited Review Report on the Un-Audited Financial Results – Standalone and Consolidated.

The above information will be made available on the website of the Company www.bestagrolife.com

The meeting of the Board of Directors commenced at 3:00 P.M and concluded at 5:00 p.m.

Please take this information on record.

Thanking You,

Yours Faithfully,

For Best Agrolife Limited

Astha Wahi

CS & Compliance Officer



Walker Chandiok & Co LLP

Walker Chandiok & Co LLP

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Outer Circle,
New Delhi - 110 001
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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Best Agrolife Limited ('the Company') for the quarter ended 31 December 2024 and the year to date results for the period 1 April 2024 to 31 December 2024, 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. 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 Listing Regulations. 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.

Chartered Accountants

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

Walker Chandiok & 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

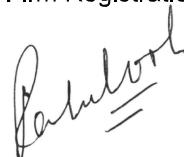


Walker Chandiok & Co LLP

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.
5. We draw attention to Note 3 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 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. Further, the Company has not received any order/notice/communication on the findings of such investigation by the Income tax department till date. Accordingly, the impact of this matter on the Statement for the quarter and period ended 31 December 2024 and the adjustments (if any) required to the accompanying standalone Statement, is presently not ascertainable. Our conclusion is not modified in respect of this matter.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



Rahul Kool
Partner
Membership No. 425393
UDIN: 25425393BMJKCJ2270



Place: New Delhi
Date: 14 February 2025

Particulars	Statement of standalone unaudited financial results for the quarter and nine months ended 31 December 2024					Amount in ₹ crores
	31 December 2024 (Unaudited)	30 September 2024 (Unaudited)	31 December 2023 (Unaudited)	31 December 2024 (Unaudited)	31 December 2023 (Unaudited)	
Income						
I Revenue from operations	193.27	433.76	347.85	987.91	1,694.13	1,798.36
II Other income	0.87	2.07	1.50	4.87	4.67	6.30
Total income (I+II)	194.14	435.83	349.35	992.78	1,698.80	1,804.66
Expenses:						
Cost of material consumed	5.02	15.39	-	20.41	-	-
Purchase of stock-in-trade	65.84	334.55	215.02	658.08	1,561.39	1,641.37
Changes in inventories of stock-in-trade	73.63	(35.48)	97.39	66.41	(63.41)	(54.02)
Employee benefits expense	16.59	15.77	18.66	48.27	44.26	58.78
Finance costs	10.70	11.16	14.07	32.63	32.52	43.00
Depreciation and amortisation expense	2.04	1.72	1.78	5.26	4.89	6.70
Other expenses	28.48	40.54	17.56	88.17	72.32	89.74
Total expenses (IV)	202.30	383.65	364.48	919.23	1,651.96	1,785.57
(Loss)/profit before tax (III-IV)	(8.16)	52.18	(15.13)	73.55	46.84	19.09
Tax expense:						
(1) Current tax	(1.76)	(14.10)	(3.30)	20.04	14.37	7.50
(2) Deferred tax (charge)/ (credit)	(0.37)	(0.19)	(0.50)	(0.46)	(2.31)	(2.08)
(3) Tax relating to earlier years	0.05	-	0.22	0.05	0.22	0.22
(Loss)/profit for the period (V-IV)	(6.08)	38.27	(11.55)	53.92	34.56	13.45
Other comprehensive income (OCI)						
Items that will not be reclassified to profit or loss:						
(a) Revaluation of immovable properties	-	-	-	-	-	(0.09)
Tax impact on revaluation of immovable properties	-	-	-	-	-	0.02
(b) Remeasurement of defined benefit obligations	-	-	-	-	-	-
Tax impact on remeasurement of defined benefit obligations	-	-	-	-	-	-
Total comprehensive income (VII+VIII)	0.05	0.05	0.35	0.10	0.42	0.22
Paid-up equity share capital (equity shares of ₹ 10 each)	(0.01)	(0.01)	(0.09)	(0.02)	(0.11)	(0.05)
X Other equity (excluding revaluation reserve)	(6.04)	38.31	(11.29)	54.00	34.87	13.55
Earning per share (not annualised):						
(1) Basic	23.64	23.64	23.64	23.64	23.64	23.64
(2) Diluted	(2.57)	16.19	(4.88)	22.80	NA	334.86

See accompanying notes to standalone unaudited financial results.



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

- 1 The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14 February 2025. Further, the limited review of the standalone financial results for the quarter and nine months ended 31 December 2024, 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 chemical products".
- 3 During the quarter ended 30 September 2023, the Income Tax Department ("the Department") had conducted a search and seizure operation at the head office of the Company, along with other premises of the Company, subsidiaries 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 of loose documents, hard drives, laptops etc. The Company had provided necessary support, co-operation and documents as requested by the Department during the search and seizure operation. As on date, the Company has not received any notices or summon from the department in this regard. 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.
- 4 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



Date: 14 February 2025
Place: New Delhi

Walker Chandiok & Co LLP

Walker Chandiok & Co LLP

L-41, Connaught Circus,
Outer Circle,
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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

1. We have reviewed the accompanying statement of unaudited consolidated 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'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 31 December 2024 and the consolidated year to date results for the period 01 April 2024 to 31 December 2024 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. 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 Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

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Chartered Accountants

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

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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)

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 circular issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of other auditors referred to in paragraph 6 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 draw attention to note 4 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 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. Further, the Group has not received any order/notice/communication on the findings of such investigation by the Income tax department till date. Accordingly, the impact of this matter on the Statement for the quarter and nine-month period ended 31 December 2024 and the adjustments (if any) required to the accompanying Statement, is presently not ascertainable. Our conclusion is not modified in respect of this matter.
6. We did not review the interim financial results of 4 subsidiaries included in the Statement, whose financial information reflects total revenue of ₹ 191.19 crores and ₹ 1,609.10 crores, total net (loss)/ profit after tax of ₹ (18.60) crores and ₹ 51.95 crores, total comprehensive (loss)/ income of ₹ (18.62) crores and ₹ 51.88 crores, for the quarter and nine-month period ended on 31 December 2024, respectively, as considered in the Statement. 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 reports of the other auditors.



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)

7. The Statement includes the interim financial information of 2 subsidiaries, which have not been reviewed by their auditors, whose interim financial results reflects total revenues of ₹ 0.00 crores and ₹ 0.00 crores, net loss after tax of ₹ 0.42 crores and ₹ 0.55 crores, total comprehensive loss of ₹ 0.42 crores and ₹ 0.55 crores, for the quarter and nine-month period ended 31 December 2024 respectively, as considered in the Statement. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013


Rahul Kool
Partner
Membership No.: 425393
UDIN: 25425393BMJKCK5077



Place: New Delhi
Date: 14 February 2025

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

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



Best Agrolife Limited

CIN - L74110DL1992PLC116773

Registered and Corporate Office: B-4, Bhagwan Dass Nagar, East Punjab Bagh, New Delhi-110026, Phone No: 011-45603300, Email - info@bestagrolife.com
Website- www.bestagrolife.com

Statement of consolidated unaudited financial results for the quarter and nine month ended 31 December 2024

Amount in ₹ crores

Particulars	3 months ended			9 months ended			Year ended (Audited)
	31 December 2024 (Unaudited)	30 September 2024 (Unaudited)	31 December 2023 (Unaudited)	31 December 2024 (Unaudited)	31 December 2023 (Unaudited)	31 March 2024	
Income							
Revenue from operations	274.11 (0.05)	746.60 1.02	314.50 0.68	1,539.97 3.98	1,737.93 2.19	1,673.32 3.16	
Other income	274.06	747.62	315.18	1,543.95	1,740.12	1,876.48	
Expenses:							
Cost of materials consumed	63.04	408.14	201.75	715.78	942.31	1,009.98	
Purchase of stock-in-trade	32.73	120.59	31.23	206.21	520.73	561.89	
Changes in inventories of work-in-progress, stock-in-trade and finished goods	89.37	(34.24)	9.88	149.59	(193.97)	(157.26)	
Employee benefits expense	28.78	29.13	24.79	84.02	60.11	82.45	
Finance costs	16.15	16.42	19.34	48.20	46.95	62.41	
Depreciation and amortisation expense	10.86	10.43	6.35	31.35	21.90	32.64	
Other expenses	65.99	75.91	28.24	188.49	116.06	150.67	
Total expenses (IV)	306.92	626.38	321.58	1,423.64	1,514.09	1,742.78	
(Loss)/profit before tax (III-IV)	(32.86)	121.24	(6.40)	120.31	(6.40)	133.70	
Tax expense:							
(1) Current tax	(7.68)	28.30	(8.98)	34.75	49.69	34.97	
(2) Deferred tax (charge/ (credit))	(1.55)	(1.71)	8.53	(6.75)	(3.09)	(8.44)	
(3) Tax relating to earlier years	0.53	-	0.67	0.53	0.67	0.90	
(Loss)/ profit for the period (V-IV)	(24.16)	94.65	(6.62)	91.78	178.76	106.27	
Other comprehensive income (OCI)							
Items that will not be reclassified to profit or loss:							
(a) Revaluation of immovable properties	-	-	-	-	-	27.02	
Tax impact on revaluation of immovable properties	-	-	-	-	-	(6.80)	
(b) Remeasurement of defined benefit obligations	-	-	-	-	-	-	
Tax impact on remeasurement of defined benefit obligations	(0.03)	0.01	0.34	0.01	0.47	0.36	
Total comprehensive income (VII+VIII)	(0.01)	(0.00)	(0.09)	-	(0.12)	(0.09)	
Paid-up equity share capital (equity shares of ₹ 10 each)	(24.18)	94.66	(6.37)	91.79	179.11	126.76	
Other equity (excluding revaluation reserve)	23.64	23.64	23.64	NA	NA	23.64	
Earning per share (not annualised):							
(1) Basic	(10.22)	40.03	(2.80)	38.83	75.60	44.94	
(2) Diluted	(10.22)	40.03	(2.80)	38.83	75.60	44.94	
See accompanying notes to consolidated unaudited financial results							



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Best Agrolife Limited

CIN - L74110DL1992PLC116773

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- 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 14 February 2025. Further, the unaudited consolidated financial results for the quarter and nine month ended 31 December 2024, in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, has been carried out by the statutory auditors of the Holding Company.
- 3 As per Indian Accounting Standard (Ind AS) 108 "Operating Segment", the Group's business falls within a single business segment viz. "Agro chemical products".
- 4 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 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 of loose documents, harddrives, laptops etc. The Group has provided necessary support, co-operation and documents as requested by the Department during the search and seizure operation. As on date, the Group has not received any notices or summon from the department in this regard. 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 consolidated financial results.
- 5 The above results are also available on the Holding 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



Vimal Kumar

Managing Director

DIN: 01260082

Place: New Delhi

Date: 14 February 2025