

August 14, 2020

To,
Corporate Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai-400001

Scrip Code: 539660
Scrip ID: BESTAGRO

Sub: Outcome of Board Meeting

Dear Sir/Madam,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform you that the Board of Directors of the company at their meeting held today i.e. on August 14, 2020 through video conferencing, *inter alia*, considered and approved the following:

- 1) Unaudited Financial Results for the quarter ended June 30, 2020 along with the Limited Review Report thereon issued by the Statutory Auditors of the Company, in terms of Regulation 33 of Listing Regulations, copy enclosed at **Annexure I**.
- 2) Appointment of Mr. Vimal Kumar (DIN: 01260082) as a Managing Director of the Company for a period of 5 years commencing from 14th August, 2020.
- 3) Mr. Vishesh Gupta (DIN: 00255689) resignation as Managing Director of the Company with immediate effect, though he shall continue to be non-executive director of the Company.
- 4) Appointment of Mr. Deepak Bhutani, as Chief Financial Officer (CFO) of the Company w.e.f. 17th August, 2020.
- 5) Corporate Social Responsibility Policy of the Company.

The details of appointees as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 is provided at (**Annexure II**)

The above information is also available on the Company's website at www.bestagrolife.com.

The meeting of the Board of Directors commenced at 3:00 P.M. and concluded at 06.00 P.M.

You are requested to please take the information on record and oblige.

Thanking You,

Yours Faithfully,

for **Best Agrolife Limited**

(formerly Known as Sahyog Multibase Limited)

For **BEST AGROLIFE LIMITED**

Himanshi Negi
Company Secretary

Himanshi Negi

Company Secretary and Compliance Officer

Encl. as above

**LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE
QUARTER ENDED 30TH JUNE, 2020**

To,

THE BOARD OF DIRECTORS

BEST AGROLIFE LIMITED (FORMERLY KNOWN AS SAHYOG MULTIBASE LIMITED)

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("the Statement") of **Best Agrolife Limited (Formerly known as Sahyog Multibase Limited)** ("the Company") for the quarter ended 30th June, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

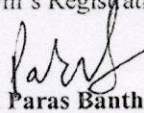
The previously issued financial information of the Company for the quarter ended June 30, 2019 included in the Statement, have been restated to give effect to the Scheme of Amalgamation ("the Scheme") of Best Agrochem Private Limited ('BAPL') with the Company, as explained in note 7 to the Statement. The financial information of erstwhile BAPL included in the restated comparative financial information has been reviewed by the other auditors. The adjustments made to the previously issued financial information to give effect to the Scheme have been reviewed by us.

Our opinion is not modified in respect of this matter.

For Samarth M. Surana & Co.

Chartered Accountants

(Firm's Registration No. 010295N)


CA Paras Banthiya

Partner

(Membership No. 542499)

Place: New Delhi

Date: August 14, 2020

Place: New Delhi

UDIN: 20542499AAAADS2323



BEST AGROLIFE LIMITED (Formerly Known as Sahyog Multibase Limited)

CIN - L74110DL1992PLC116773

REGD OFF: S-1A, BHAGWAN DASS NAGAR, EAST PUNJABI BAGH, NEW DELHI-110026, PH NO: 011-45803300, EMAIL - info@bestagrolife.com

Fig. in INR Lacs

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

		Three Months Ended			Year Ended
		30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from operations (Refer Note 1 and 2)	36,290.62	17,903.90	19,915.83	69,065.81
II	Other Income	13.42	179.92	503.14	500.75
III	Total Revenue (I+II)	36,304.03	18,083.82	20,418.97	69,566.55
IV	Expenses:				
	Cost of expenses	34,440.91	16,400.64	17,461.99	65,407.38
	(Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	516.89	(1,640.29)	1,554.69	(50.30)
	Employee Benefit Expense	202.82	237.76	189.34	960.67
	Financial Costs	58.49	345.85	116.26	654.55
	Depreciation and Amortization Expense	33.36	36.35	19.99	169.39
	Other Expenses	152.11	782.96	361.42	1,256.42
	Total Expenses	35,404.59	16,163.28	19,703.69	68,398.12
V	Profit before Exceptional and Extraordinary Items and Tax	899.44	1,920.54	715.27	1,168.44
VI	Exceptional items	1,076.41	-	-	(10.50)
VII	Profit Before Tax	1,975.85	1,920.54	715.27	1,157.94
VIII	Tax Expense:				
	(1) Current Tax	358.87	393.77	185.54	325.46
	(2) Deferred Tax	(4.11)	(4.55)	(16.41)	(4.55)
	(3) Previous Year Income Tax		-	-	10.72
IX	Profit/(Loss) from the period from Continuing Operations	1,621.10	1,531.32	546.14	826.30
X	Profit/(Loss) for the period	1,621.10	1,531.32	546.14	826.30
XI	Other comprehensive (income)/ expense				
	Items that will not be reclassified to profit or loss in subsequent periods:				
	Items that will not classified to profit & loss	(101.51)	375.44	927.29	375.44
	Re-measurement gains (losses) on defined benefit plans		-	-	-
	Income tax effect	11.30	(36.58)	(144.66)	(36.58)
	Other comprehensive (income)/ expense (net of tax) Refer note 3				
XII	Total comprehensive income as per Ind AS	1,530.88	1,870.18	1,328.77	1,165.16
XIII	Earning per Equity Share:				
	(1) Basic	6.95	8.49	6.03	3.75
	(2) Diluted	6.95	8.49	6.03	3.75

Notes:

- The financial results for the quarter ended 30th June, 2020 are reported in accordance with Ind AS. In accordance with the circular CIR/CFD/FAC/62/2016 dated 5th July, 2016 issued by SEBI.
- Figures of the previous periods are re-classified/re-arranged/re-grouped, wherever necessary, to correspond with the current period's classification/disclosure.

For BEST AGROLIFE LIMITED

[Signature]
N. C. Singh
Company Secretary

For BEST AGROLIFE LIMITED

[Signature]
Director

3. The above un audited Financial results have been reviewed and recommended by the Audit Committee in their meeting held

on 14th August, 2020 and approved by the Board of Directors at their meeting held on 14th August, 2020.

4. This Statement is as per Regulation 33 of SEBI LODR Regulations, 2015.

5. The weighted average number of equity shares outstanding during the period has been considered for calculating the basic and diluted earnings per share (not annualized) in accordance with the notified AS-20 'Earnings per share'.

6. Status of the investors complaints – Pending at the beginning of quarter - Nil, complaints received and disposed-off during the during the quarter - Nil, pending at the end of the quarter - NIL.

7. The Hon'ble Company Law Tribunal Delhi has approved the scheme of Amalgamation with M/s Best Agrochem Private Limited vide its order dated 05.05.2020 accordingly the financial figures with respect to Previous year ended 31.03.2020 and 30.06.2020 is being amalgamated..The appointed date of Amalgamation was 01.04.2018.

8. The COVID -19 outbreak to spread rapidly in India and across the globe. Various measures taken by the Government to contain the spread of virus including the lock-downs have affected the economic activity and caused disruption to regular business operation of the company. The extent to which the COVID-19 pandemic will impact Company's results will depend of future developments, which are highly uncertain. The Company has made Initial assessment of recoverability of its assets like trade receivables, inventories and other asset and is reasonably certain that these need not be impaired. However the impact assessment of COVID -19 is a continuing process given the uncertainties associated with its nature and duration. The impact of COVID-19 may be different from that estimated as at the date of approval of these financial results and the Board will continue to closely monitor the developments.

9. The Board of Directors at their meeting held on 7th July, 2020 have declared an dividend of Rs .10 per share of Rs. 10 each ,Subject to approval of shareholders in the AGM

10. BSE vide Letter dated June 23,2020 has approved for listing of 1,40,55,994 Equity shares of Rs 10 each Bearing distinctive no 8277689 to 22333682 issued pursuant to scheme of amalgamation to respective shareholders .

11. Pursuant to the Regulation 30 of SEBI (LODR) Regulations ,2015 this is to inform that the Honble NCLT ,New Delhi vide its order dated 5 th May 2020 has approved the scheme of amalgamation u/sec 230 to 232 of the companies ACT ,2013 between of M/s Best Agrochem Private Limited (Transferor Company) and M/s Best Agro Life Limited (Transferee company) received on 22nd May 2020 w.e.f 01/04/2018 as appointed date .

A	INVESTOR COMPLAINTS	Quarter ended (30/06/2020)
	Pending at the beginning of the quarter	0
	Received during the quarter	0
	Disposed off during the quarter	0
	Remaining unresolved at the end of the quarter	0

Place: New Delhi

Date: 14.08.2020

For BEST AGROLIFE LIMITED
Rajni
Company Secretary

For BEST AGROLIFE LIMITED
Director

BEST AGROLIFE LIMITED (Formerly Known as Sahyog Multibase Limited)

CIN - L74110DL1992PLC116773

REGD OFF: S-1A, BHAGWAN DASS NAGAR, EAST PUNJABI BAGH, NEW DELHI-110026, PH NO:
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Fig. in INR Lacs

UNAUDITED SEGMENTS RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

Particulars	Three Months Ended			Year Ended
	30-Jun-20	30-Jun-19	31-Mar-20	31-Mar-20
Segment Revenue				
Retail	4,974.78	3,843.34	1,659.41	9,256.58
Wholesale	31,179.59	13,894.06	14,624.47	51,456.26
PVC and Plastic Products	136.24	2,178.43	1,620.02	8,352.96
	36,290.62	19,915.83	17,903.90	69,065.81
Add: Unallocated	-	-	-	-
Total Revenue from Operations	36,290.62	19,915.83	17,903.90	69,065.81
Segment Results				
Retail	750.76	95.48	(479.99)	(1,313.87)
Wholesale	269.61	722.84	2,952.02	3,508.81
PVC and Plastic Products	1,047.33	33.20	(169.28)	(213.07)
Total Segment Result	2,067.71	851.52	2,302.74	1,981.87
Less:				
Finance Cost	58.49	116.26	345.85	654.55
Depreciation	33.36	19.99	36.35	169.39
Total Profit Before Tax	1,975.85	715.27	1,920.54	1,157.93
Less: Tax Expenses	(354.76)	(169.13)	(389.22)	(331.63)
Total Profit After Tax	1,621.10	546.14	1,531.32	826.30

For BEST AGROLIFE LIMITED

*Himanshu
negi*
Company Secretary

For BEST AGROLIFE LIMITED

Sahyog
Director

Annexure II

A. Mr. Vimal Kumar, Managing Director

Name of Director/KMP	Mr. Vimal Kumar
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of appointment/cessation and term of appointment	14th August 2020 Appointed for a term of five years commencing from 14 th August, 2020 till 13 th August, 2025 (both days inclusive) subject to members approval in ensuing Annual General Meeting.
Disclosure of relationships between directors (in case of appointment of a director)	None
Brief profile (in case of appointment)	
DIN	01260082
Qualification	Graduate
Work Experience	<p>Mr. Vimal Kumar has around 2 decades experience in diverse agro-chemical, basic chemical and industrial chemical industry segments. He has in depth knowledge and vast experience in various areas of operations, manufacturing, planning, business strategies, implementation, international trade, marketing and management. He has been the driving force for propelling the growth engine and yielding profitable results of Best Agrochem Private Limited, an entity promoted and managed by him till its amalgamation to Best Agrolife Limited very recently.</p> <p>Mr. Vimal Kumar was appointed as director of Best Agrolife Limited w.e.f. 16th August 2019 whereas he was associated with Best Agrochem Private Limited as executive Director w.e.f. 3rd December 2007</p>

For BEST AGROLIFE LIMITED

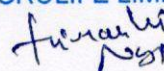
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Company Secretary

B. Mr. Deepak Bhutani, Chief Financial Officer

Name of Director/KMP	Mr. Deepak Bhutani
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of appointment/cessation and term of appointment	w.e.f 17 th August 2020
Disclosure of relationships between directors (in case of appointment of a director)	None
Brief profile (in case of appointment)	
Qualification	B.Com (H), Chartered Accountant
Work Experience	<p>Mr. Deepak Bhutani has vast industry experience of approx 22 years and possesses in-depth domain knowledge of Corporate Finance, Treasury Operations and Banking, Project Financing, Accounting, Auditing, Financial Reporting, Budgetary Control and Analysis, Cost control and Analysis, System and Process Auditing, Commercial contracts and Negotiation, Taxation Matters, Transfer Pricing etc.</p> <p>His earlier assignments includes North Sumatra Medan Indonesia as Financial Controller, Intech Pharma Private Limited as CFO, PT Jindal Stainless Indonesia as CFO among others.</p>

For BEST AGROLIFE LIMITED



Company Secretary