



Best Agrolife Limited

CIN : L74110DL1992PLC116773

26th October, 2021

To
The Manager,
Compliance Department
BSE Ltd.
Phiroze Jeejeebhoy 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. **Tuesday, 26th October, 2021** has considered and approved the Un-Audited Financial Results (both consolidated and standalone) for the Quarter and half-year ended 30th September, 2021 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. Press Release
2. Un-Audited Standalone Financial Results for the quarter and half-year ended on 30th September, 2021
3. Un-Audited Consolidated Financial Results for the quarter and half-year ended on 30th September, 2021
4. 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 12:30 P.M and concluded at 1:30 P.M.

Please take this information on record.

Thanking You,

Yours Faithfully,

For Best Agrolife Limited

Astha Wahi

Astha Wahi

CS & Compliance Officer

Encl. as above



Best Agrolife Ltd. releases results for 1HY FY22; Revenue of Rs. 668.95 Cr & PAT Rs. 50.73 Cr. Profit Grow More Than 5X

Best Agrolife Ltd. (BESTAGRO) ranks among one of the top 15 agrochemical companies in India. It is one of the leading manufacturers and innovators in the country for Agrochemicals, Technicals, Intermediates, Formulations, PGRs, and Public Health Products. In their Board of Directors meeting held on 26th October 2021, the company announced their financial results for the quarter and half-yearly results as of 30th September 2021.

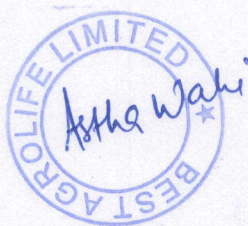
Best Agrolife Ltd. in its second quarter generated a revenue of Rs. 324.39 Cr with growth of 16.81%. An EBITDA of Rs. 35.23 Cr and PAT of Rs. 24.95 Cr.

The company delivered positive results with a 1 HY 22 revenue of Rs. 668.95 Cr for the period ending 30 September 2021, registering a growth of 4.43% over PY of Rs. 640.60 Cr. with an EBITDA of INR 71.41 Cr.; Profit after tax was Rs. 50.73 Cr

Financial Highlights:

Particular	Q2 FY22	Half-year FY22
Revenue Growth Percentage	16.81%	4.43%
EBITDA	Rs. 35.23 Cr.	Rs. 71.29 Cr (+692% YoY)
EBITDA Margin	10.86%	10.66%
PBT	Rs. 33.09 Cr.	Rs. 67.92 Cr (+440% YoY)
PAT	Rs. 24.95 Cr.	Rs. 50.73 Cr (+459% YoY)
PAT Margin	7.68%	7.57%
EPS	11.32	23.03
Return on Equity (Annualised)	57.60%	8.69%

"The continuous efforts to understand the needs of our biggest stakeholders, the farmers, is showing us the path to create innovative products. With leading products in the upcoming quarters, we are creating a strong pipeline for the business," said Mr Vimal Alawadhi, Managing Director, Best Agrolife Ltd. He further added, "We expect to create significant value for all our stakeholders and next quarter onwards, our subsidiaries Best Crop Science Pvt. Ltd. & Seedlings India Pvt Ltd. Result will be reflected from third quarter onward."



Walker Chandiook & Co LLP

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Jacaranda Marg, DLF Phase II
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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)

To the Board of Directors of 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 30 September 2021 and the year to date results for the period 1 April 2021 to 30 September 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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.

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Chartered Accountants

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

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

Walker Chandio & 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.

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


Tarun Gupta
Partner
Membership No. 507892

UDIN: 21507892AAAAIR9737

Place: Gurugram
Date: 26 October 2021

Chartered Accountants

Best Agrolife Limited (Formerly Known as Sahyog Multibase Limited)

CIN - L74110DL1992PLC116773

Regd Office: S-1A, Bhagwan Dass Nagar, East Punjabi Bagh, New Delhi-110026, Phone No: 011-45803300, Email - info@bestagrolife.com, Website- www.bestagrolife.com

Amount in ₹ lakhs

Statement of Standalone unaudited financial results for the quarter and six months ended 30 September 2021

Particulars	3 months ended			6 months ended		Year ended
	30 September 2021	30 June 2021	30 September 2020	30 September 2021	30 September 2020	31 March 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations	32,438.74	34,456.22	27,769.04	66,894.96	64,059.66	90,544.50
II Other income	32.51	81.66	405.73	114.17	601.44	729.56
III Total revenue	32,471.25	34,537.88	28,174.77	67,009.13	64,661.10	91,274.06
IV Expenses:						
Purchase of stock-in-trade	22,464.70	35,059.67	28,546.12	57,524.37	63,124.69	91,146.65
(Increase)/ decrease in inventories of stock-in-trade	5,542.79	(5,164.80)	(1,410.82)	377.99	(893.93)	(7,892.76)
Employee benefits expense	405.54	361.64	254.72	767.18	457.54	1,011.19
Finance costs	155.88	118.99	77.13	274.87	135.80	473.65
Depreciation and amortization expense	90.49	86.24	63.45	176.73	108.64	295.24
Other expenses	502.55	593.80	345.44	1,096.35	471.56	1,161.52
Total expenses	29,161.95	31,055.54	27,876.04	60,217.49	63,404.30	86,195.49
V Profit before tax	3,309.30	3,482.34	298.73	6,791.64	1,256.80	5,078.57
VI Tax expense:						
(1) Current tax	837.09	934.66	140.17	1,771.75	499.04	1,550.66
(2) Deferred tax	(22.62)	(30.44)	(23.34)	(53.06)	(148.33)	(197.55)
(3) Tax relating to earlier years	-	-	-	-	-	18.84
VII Profit for the period	2,494.83	2,578.12	181.90	5,072.95	906.09	3,706.62
VIII Other comprehensive income (OCI)						
Items that will not be reclassified to profit or loss:						
(a) Remeasurement of defined benefit obligations	1.21	15.61	(17.68)	16.82	(17.68)	(16.35)
Tax impact on remeasurement of defined benefit obligations	(0.30)	(3.93)	4.45	(4.23)	4.45	4.11
(b) Fair valuation of equity instruments through OCI	-	-	123.33	-	1,039.58	1,039.57
Tax impact on fair valuation of financial instruments through OCI	-	-	(14.75)	-	(124.33)	(124.33)
IX Total comprehensive income	2,495.74	2,589.80	277.25	5,085.54	1,808.10	4,609.62
X Paid-up equity share capital (equity shares of ₹ 10 each)	2,203.21	2,203.21	2,203.21	2,203.21	2,203.21	2,203.21
XI Other equity (excluding revaluation reserve)						10,321.26
XII Earning per share (not annualised):						
(1) Basic	11.32	11.70	0.83	23.03	4.11	16.82
(2) Diluted	11.32	11.70	0.83	23.03	4.11	16.82

See accompanying notes to standalone unaudited financial results



Best Agrolife Limited (Formerly Known as Sahyog Multibase Limited)

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Notes:

1. Statement of Standalone assets and liabilities

Amount in ₹ lakhs

Particulars	30 September 2021 (Unaudited)	31 March 2021 (Audited)
I. Assets		
1 Non-current assets		
Property, plant and equipment	709.75	590.60
Right-of-use assets	1,252.93	1,320.70
Capital work-in-progress	6.72	5.36
Intangible assets	14.86	13.23
Intangible assets under development	3.35	1.28
Financial assets		
(i) Investments	1.00	1.00
(ii) Other financial assets	20.05	21.22
Deferred tax assets (net)	159.62	110.78
Other non-current assets	5.15	43.06
Total non-current assets	2,173.43	2,107.23
2 Current assets		
Inventories	14,988.14	15,366.12
Financial assets		
(i) Trade receivables	30,645.22	13,113.27
(ii) Cash and cash equivalents	1,137.33	2,048.33
(iii) Bank balances other than (ii) above	481.41	1,226.34
(iv) Loans	1,820.14	433.83
(v) Other financial assets	8.62	8.22
Other current assets	1,257.25	2,651.96
Total current assets	50,338.11	34,848.07
3 Assets classified as held for sale	-	130.15
Total assets	52,511.54	37,085.45
II. Equity and liabilities		
1 Equity		
Equity share capital	2,203.21	2,203.21
Other equity	15,408.35	10,763.44
Total equity	17,611.56	12,966.65
2 Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	343.84	287.89
(ii) Lease liability	375.60	425.75
(iii) Other financial liabilities	233.07	139.82
Provisions	65.98	73.36
Total non-current liabilities	1,018.49	926.82
Current liabilities		
Financial liabilities		
(i) Borrowings	5,308.66	2,375.44
(ii) Lease liability	143.55	138.38
(iii) Trade payables		
Outstanding due to micro and small enterprises	3.98	1.72
Outstanding due other than micro and small enterprises	23,004.53	16,501.69
(iv) Other financial liabilities	713.14	201.23
Other current liabilities	2,922.33	3,494.73
Provisions	28.55	16.11
Current tax liabilities (net)	1,756.75	462.68
Total current liabilities	33,881.49	23,191.98
Total equity and liabilities	52,511.54	37,085.45



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Amount in ₹ lakhs

2. Statement of Standalone Cash flow for the six months ended

Particulars	30 September 2021 (Unaudited)	30 September 2020 (Unaudited)
A. Cash flow from operating activities		
Net profit before tax	6,791.64	1,256.80
Adjustments for:		
Depreciation and amortisation	176.73	108.64
(Profit)/ loss on sale of property, plant and equipment	(1.02)	-
Unrealised foreign exchange gain/ (loss)	(118.91)	(357.07)
Provision for doubtful debts	150.00	34.49
(Gain)/ loss on sale of investments	(51.53)	-
Finance costs	274.87	135.80
Liabilities written back	(0.69)	(25.14)
Interest income	(59.21)	(24.27)
Operating profit before working capital changes	7,161.88	1,129.25
Adjustments for movement in:		
Inventories	377.99	(893.93)
Trade receivables	(17,681.95)	(11,358.07)
Financial assets	42.47	226.29
Other assets	1,415.52	783.51
Trade payables	6,624.70	9,159.92
Other financial liabilities	602.60	1.11
Other liabilities	(572.40)	(1,826.23)
Provisions	21.87	(24.12)
Cash generated from operations before tax	(2,007.32)	(2,802.27)
Income tax paid (net)	(477.68)	(316.81)
Net cash generated from operating activities (A)	(2,485.00)	(3,119.08)
B. Cash flow from investing activities		
Purchase of property, plant and equipment (including capital advances and creditors for capital goods)	(235.16)	(147.89)
Proceeds from sale of property, plant and equipment	1.70	1,511.49
Loan to subsidiary	(1,374.23)	-
Proceeds from sale of investments in equity instruments	198.76	-
Investments in deposits with banks (net)	744.93	603.13
Interest received	5.42	24.25
Net cash generated from/ (used in) investing activities (B)	(658.58)	1,990.98
C. Cash flow from financing activities		
Proceeds from long-term borrowings	135.68	112.94
Repayment of from long-term borrowings	(79.73)	(27.72)
Proceeds from /(repayment of) short-term borrowings (net)	2,933.23	839.65
Payment of lease liabilities	(65.36)	(28.00)
Dividend paid	(440.64)	0.86
Finance costs	(250.60)	(126.69)
Net cash used in financing activities (C)	2,232.58	771.04
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(911.00)	(357.06)
Cash and cash equivalents at the beginning of the period	2,048.33	1,023.86
Cash and cash equivalents at the end of the period	1,137.33	666.80



Best Agrolife Limited (Formerly Known as Sahyog Multibase Limited)

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www.bestagrolife.com

- 3 The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 26 October 2021. Further, the limited review of financial results for the quarter ended 30 September 2021, 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 As per Indian Accounting Standard (Ind AS) 108 "Operating Segment", the Company's business falls within a single business segment viz. "Agro based products".
- 5 Pursuant to approval of shareholders in the annual general meeting held on 28 September 2021, the Company has acquired 100% controlling interest in Best Crop Science Private Limited on 13 October 2021.
- 6 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.
- 7 The above results are also available on the Company's website <http://www.bestagrolife.com> and financial results under corporate section of www.bseindia.com.

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


Vimal Kumar
Managing Director
DIN: 01260082

Place: New Delhi
Date: 26 October 2021

Walker Chandlok & Co LLP

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Jacaranda Marg, DLF Phase II
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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 (formerly known as Sahyog Multibase Limited)

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Best Agrolife Limited (formerly known as Sahyog Multibase Limited) ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiary included in the Statement) for the quarter ended 30 September 2021 and the consolidated year to date results for the period 1 April 2021 to 30 September 2021, 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), including relevant circulars issued by the SEBI from time to time.
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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

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Chartered Accountants

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

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Walker Chandio & 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)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review report of the other auditor referred to in paragraph 5 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 did not review the interim financial results of 1 subsidiary included in the Statement, whose financial information reflects total assets of ₹ 2,639.11 lakhs as at 30 September 2021, and total revenues of Nil and Nil, total net profit after tax of ₹ 23.71 lakhs and ₹ 39.18 lakhs, total comprehensive income of ₹ 23.71 lakhs and ₹ 39.18 lakhs, for the quarter and year-to-date period ended on 30 September 2021, respectively, and cash flows (net) of ₹ 3.55 lakhs for the period ended 30 September 2021, as considered in the Statement. These interim financial results have been reviewed by other auditor whose review report has 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 this subsidiary is based solely on the review report of such other auditor 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 report of the other auditor.

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



Tarun Gupta
Partner
Membership No. 507892

UDIN: 21507892AAAAIS4841

Place: Gurugram
Date: 26 October 2021

Chartered Accountants

Walker Chandio & 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

- | S. No | Name of the Holding Company |
|-------|--|
| 1. | Best Agrolife Limited (formerly known as Sahyog Multibase Limited) |
| | Name of wholly owned subsidiary |
| 2. | Seedlings India Private Limited (incorporated on 24 February 2021) |



Best Agrolife Limited (Formerly Known as Sahyog Multibase Limited)

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Amount in ₹ lakhs

Statement of Consolidated unaudited financial results for the quarter and six months ended 30 September 2021

Particulars	3 months ended		6 months ended	Year ended
	30 September 2021	30 June 2021	30 September 2021	31 March 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations	32,438.74	34,456.22	66,894.96	90,544.50
II Other income	32.51	81.66	114.17	729.56
III Total revenue	32,471.25	34,537.88	67,009.13	91,274.06
IV Expenses:				
Purchase of stock-in-trade	22,467.06	35,059.67	57,526.73	91,146.65
(Increase)/ decrease in inventories of stock-in-trade	5,540.42	(5,164.80)	375.62	(7,892.76)
Employee benefits expense	405.54	361.64	767.18	1,011.19
Finance costs	155.88	118.99	274.87	473.65
Depreciation and amortization expense	90.49	86.24	176.73	295.24
Other expenses	502.55	593.80	1,096.35	1,161.52
Total expenses	29,161.94	31,055.54	60,217.48	86,195.49
V Profit before tax	3,309.31	3,482.34	6,791.65	5,078.57
VI Tax expense:				
(1) Current tax	837.09	934.66	1,771.75	1,550.66
(2) Deferred tax	(46.34)	(45.91)	(92.25)	(198.51)
(3) Tax relating to earlier years	-	-	-	18.84
VII Profit for the period	2,518.56	2,593.59	5,112.15	3,707.58
VIII Other comprehensive income (OCI)				
Items that will not be reclassified to profit or loss:				
(a) Remeasurement of defined benefit obligations	1.21	15.61	16.82	(16.35)
Tax impact on remeasurement of defined benefit obligations	(0.30)	(3.93)	(4.23)	4.11
(b) Fair valuation of equity instruments through OCI	-	-	-	1,039.57
Tax impact on fair valuation of financial instruments through OCI	-	-	-	(124.33)
IX Total comprehensive income	2,519.47	2,605.27	5,124.74	4,610.58
X Paid-up equity share capital (equity shares of ₹ 10 each)	2,203.21	2,203.21	2,203.21	2,203.21
XI Other equity (excluding revaluation reserve)				10,321.26
XII Earning per share (not annualised):				
(1) Basic	11.43	11.77	23.20	16.83
(2) Diluted	11.43	11.77	23.20	16.83

See accompanying notes to consolidated unaudited financial results



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CIN - L74110DL1992PLC116773

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Notes:

Amount in ₹ lakhs

1. Statement of Consolidated assets and liabilities

Particulars	30 September 2021 (Unaudited)	31 March 2021 (Audited)
I. Assets		
1 Non-current assets		
Property, plant and equipment	709.75	590.60
Right-of-use assets	1,257.20	1,325.46
Capital work-in-progress	1,715.60	386.99
Intangible assets	14.86	13.23
Intangible assets under development	3.35	1.28
Financial assets		
(i) Other financial assets	20.05	21.22
Deferred tax assets (net)	199.76	111.74
Other non-current assets	511.07	133.52
Total non-current assets	4,431.64	2,584.04
2 Current assets		
Inventories	14,990.50	15,366.12
Financial assets		
(i) Trade receivables	30,645.22	13,113.27
(ii) Cash and cash equivalents	1,145.15	2,052.61
(iii) Bank balances other than (ii) above	481.41	1,226.34
(iv) Loans	-	31.81
(v) Other financial assets	9.22	8.22
Other current assets	1,626.35	2,655.76
Total current assets	48,897.85	34,454.13
3 Assets classified as held for sale	-	130.15
Total assets	53,329.49	37,168.32
II. Equity and liabilities		
1 Equity		
Equity share capital	2,203.21	2,203.21
Other equity	15,448.49	10,764.40
Total equity	17,651.70	12,967.61
2 Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	998.28	337.89
(ii) Lease liability	378.78	429.34
(iii) Other financial liabilities	332.37	166.39
Provisions	65.98	73.36
Total non-current liabilities	1,775.41	1,006.98
Current liabilities		
Financial liabilities		
(i) Borrowings	5,308.65	2,375.44
(ii) Lease liability	144.75	139.58
(iii) Trade payables		
Outstanding due to micro and small enterprises	3.98	1.72
Outstanding due other than micro and small enterprises	23,004.54	16,501.94
(iv) Other financial liabilities	727.87	201.23
Other current liabilities	2,927.29	3,495.03
Provisions	28.55	16.11
Current tax liabilities (net)	1,756.75	462.68
Total current liabilities	33,902.38	23,193.73
Total equity and liabilities	53,329.49	37,168.32



Best Agrolife Limited (Formerly Known as Sahyog Multibase Limited)

CIN - L74110DL1992PLC116773

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Amount in ₹ lakhs

2. Statement of Consolidated Cash flow for the six months ended

Particulars	30 September 2021 (Unaudited)
A. Cash flow from operating activities	
Net profit before tax	6,791.65
Adjustments for:	
Depreciation and amortisation	176.73
(Profit)/ loss on sale of property, plant and equipment	(1.02)
Unrealised foreign exchange gain/ (loss)	(118.91)
Provision for doubtful debts	150.00
(Gain)/ loss on sale of investments	(51.53)
Finance costs	274.87
Liabilities written back	(0.69)
Interest income	(13.21)
Operating profit before working capital changes	7,207.89
Adjustments for movement in:	
Inventories	375.62
Trade receivables	(17,681.95)
Financial assets	41.87
Other assets	589.26
Trade payables	6,697.44
Other financial liabilities	602.60
Other liabilities	(568.16)
Provisions	36.36
Cash generated from operations before tax	(2,699.07)
Income tax paid (net)	(477.68)
Net cash generated from operating activities (A)	(3,176.75)
B. Cash flow from investing activities	
Purchase of property, plant and equipment (including capital advances and creditors for capital goods)	(1,562.42)
Proceeds from sale of property, plant and equipment	1.70
Proceeds from sale of investments in equity instruments	198.76
Investments in deposits with banks (net)	744.93
Interest received	5.42
Net cash generated from/ (used in) investing activities (B)	(611.61)
C. Cash flow from financing activities	
Proceeds from long-term borrowings	1,284.01
Repayment of from long-term borrowings	(579.73)
Proceeds from /(repayment of) short-term borrowings (net)	2,933.22
Payment of lease liabilities	(65.36)
Dividend paid	(440.64)
Finance costs	(250.60)
Net cash used in financing activities (C)	2,880.90
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(907.46)
Cash and cash equivalents at the beginning of the period	2,052.61
Cash and cash equivalents at the end of the period	1,145.15



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- 3 The above consolidated financial results of Best Agrolife Limited ('the Holding Company') and its subsidiary (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 26 October 2021. Further, the limited review of consolidated financial results for the quarter ended 30 September 2021, 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 As per Indian Accounting Standard (Ind AS) 108 "Operating Segment", the Group's business falls within a single business segment viz. "Agro based products".
- 6 The Group has incorporated Seedlings India Private Limited (the 'Subsidiary') on 24 February 2021 as wholly owned subsidiary. Accordingly, requirement for presenting comparative consolidated financial results for the quarter and six months ended 30 September 2020 is not applicable.

Further, the subsidiary has not commenced its operations as at 30 September 2021 and will commence operations by 31 March 2022.
- 7 Pursuant to approval of shareholders in the annual general meeting held on 28 September 2021, the Holding Company has acquired 100% controlling interest in Best Crop Science Private Limited on 13 October 2021.
- 8 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.
- 9 The above results are also available on the Company's website <http://www.bestagrolife.com> and financial results under corporate section of www.bseindia.com.

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



Vimal Kumar
Managing Director
DIN: 01260082

Place: New Delhi
Date: 26 October 2021