



Best Agrolife Limited

CIN : L74110DL1992PLC116773

21st October, 2022

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. **Friday, 21st October, 2022** has considered and approved the Un-Audited Financial Results (both consolidated and standalone) for the Quarter and half-year ended 30th September, 2022 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, 2022
3. Un-Audited Consolidated Financial Results for the quarter and half-year ended on 30th September, 2022
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 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

Encl. as above



Best Agrolife Limited Reports Q2- FY 23

Q 2 – Consolidated Revenue at ₹ 700.3 Crores , a growth of 115.9 % on Y-o-Y basis & 51% on Q-o-Q basis

Q 2- EBITDA at ₹ 182.5 Crores , a growth of 418.1 % on Y-o-Y basis & 176.9 % on Q-o-Q basis

Q 2- PAT at ₹ 129.82 Crores , a growth of 415.4 % on Y-o-Y basis & 223.4 % on Q-o-Q basis

New Delhi, Oct 21st 2022: Best Agrolife Limited (*herein referred to as BAL, BSE: 539660, NSE: BESTAGRO*), one of the fastest-growing agrochemical companies in India, today announced the financial results for the quarter ended 30th Sep , 2022.

Consolidated Financial Highlights for the Quarter Ended 30th Sep , 2022 :

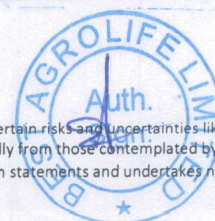
- The company recorded revenue of ₹ 700.3 Crores , a growth of 115.9 % as against ₹ 324.38 Crores in Q2 FY22 . On Sequential basis revenue grew by 51 % (₹ 700 .3 Crores against ₹ 463.7 Crores).
- EBITDA at ₹182.5 Crores grew significantly by 418.1% as against ₹ 35.23 Crores in Q2 FY22 . On sequential basis EBITDA grew by 176.9 % (₹ 182.5 Crores against ₹ 65.9 Crores); EBITDA margin for the quarter at 26.1 % as against 10.9% in Q2 FY22 & 14.2% in Q1 FY 23 .
- PAT at ₹129.82 Crores as against ₹25.19 in Q2 FY22 a robust growth of 415.4% . On Sequential basis PAT grew by 223.4 % (₹ 125.85 Crores against ₹ 40.1 Crores).

Consolidated Financial Highlights for the H1 Ended 30th Sep , 2022 :

- The company recorded revenue of ₹ 1164 Crores in H1 FY 23 , a growth of 74 % as against ₹ 668.9 Crores in H1 FY22
- EBITDA at ₹ 248.4 Crores grew significantly by 248.4 % as against ₹ 71.3 Crores in H1 FY22 . O EBITDA margin for H1 stood at 21.3% as against 10.7% in H1 FY22 .
- PAT at ₹169.9 Crores as against ₹ 51.1 Crores in H1 FY22 a robust growth of 232.3 %

Mr. Vimal Alawadhi, Managing Director of Best Agrolife Limited, commented on the results, "We are delighted with the stellar performance delivered in H1FY23. The highlight of this quarter was the tremendous success of our newly launched products - specially Ronfen, AxeMan, and Warden. Our plants have achieved higher capacity utilization and we have many revolutionary products in the pipeline."

"BAL is a purely research-based company. Our robust R&D team specializes in innovating new molecules that get certified by the respective govt authorities and renowned universities. We have crafted a niche for ourselves in the agrochemical industry by receiving one or two patents for significant formulations consecutively in the last few years. To seize future market opportunities and increase our competitiveness we focus on leveraging our innovation power for agro-inputs in order to come up with tailor-made crop solutions to the specific problems and needs of the farmers," he added further.





About Best Agrolife Limited:

Listed among the top 15 agrochemical companies in India, BAL is engaged in the manufacturing of agrochemical products. The company offers more than 70 formulations of insecticides, herbicides, fungicides, and PGRs and retains one of the country's most comprehensive portfolios with 360+ formulations and more than 91 technical manufacturing licenses.

It has a 30,000+ MTPA manufacturing formulation capacity and a 7000+ MTPA integrated state-of-the-art technical plant. The company has a wide distribution network with more than 5,200 distributors, and 20 depots across the country. The company has been increasing its distribution network across various regions of the country and has added additional depots in UP, West Bengal, Telangana, and Andhra Pradesh. Other than experiencing tremendous success with its newly launched products - Ronfen, AxeMan, Warden, Tombo, and Reveal and receiving the registration for the indigenous manufacturing of the crucial herbicide Pyroxasulfone BAL was in news recently for introducing CTPR-based formulation CITIGEN. With this BAL became the first Indian agrochemical company to manufacture CTPR technical indigenously

For more information, please visit www.bestagrolife.com

For further details, please get in touch with:

Ms. Astha Wahi
Best Agrolife Limited
Tel No.: +91 11 4580 3300
Email: info@bestagrolife.com

Rahul A Thakur | Vikash Verma
EY Investor Relations Practice
Tel No.: +91 9833319957
Email: rahul.thakur@in.ey.com | vikash.verma1@in.ey.com



Best Agrolife Limited (formerly known as Sahyog Multibase Limited)

CIN - L74110DL1992PLC116773

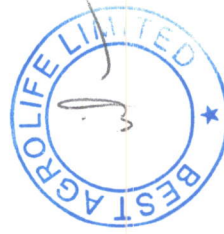
Regd Office: B-4, Bhagwan Dass Nagar, East Punjabi Bagh, New Delhi-110026, Phone No: 011-45803300, Email - info@bestagrolife.com, Website- www.bestagrolife.com

Amount in ₹ lakhs

Statement of standalone unaudited financial results for the quarter and six months ended 30 September 2022

Particulars	3 months ended			6 months ended			Year ended 31 March 2022 (Audited)
	30 September 2022 (Unaudited)	30 June 2022 (Unaudited)	30 September 2021 (Unaudited)	30 September 2022 (Unaudited)	30 September 2021 (Unaudited)	30 September 2021 (Unaudited)	
I Revenue from operations	57,915.60	42,346.11	32,438.74	1,00,261.71	66,894.96	1,13,427.44	1,13,427.44
II Other income	414.39	310.79	32.51	725.18	114.17	535.37	535.37
III Total income	58,329.99	42,656.90	32,471.25	1,00,986.89	67,009.13	1,13,962.81	1,13,962.81
IV Expenses:							
Purchase of stock-in-trade	58,074.41	43,055.02	22,464.70	1,01,129.43	57,524.37	1,01,432.49	1,01,432.49
(Increase)/ decrease in inventories of stock-in-trade	(10,266.35)	(6,318.83)	5,542.79	(16,585.18)	377.99	(4,877.16)	(4,877.16)
Employee benefits expense	815.54	639.23	405.54	1,454.77	767.18	1,864.90	1,864.90
Finance costs	579.88	426.60	155.88	1,006.48	274.87	1,055.06	1,055.06
Depreciation and amortization expense	125.10	103.45	90.49	228.55	176.73	384.34	384.34
Other expenses	2,708.98	1,609.08	502.55	4,318.06	1,096.35	2,496.80	2,496.80
Total expenses	52,037.56	39,514.55	29,161.95	91,552.11	60,217.49	1,02,356.43	1,02,356.43
V Profit before tax	6,292.43	3,142.35	3,309.30	9,434.78	6,791.64	11,606.38	11,606.38
VI Tax expense:							
(1) Current tax	1,725.38	819.06	837.09	2,544.44	1,771.75	3,070.82	3,070.82
(2) Deferred tax	(118.20)	(23.54)	(22.62)	(141.74)	(53.06)	(150.67)	(150.67)
(3) Tax relating to earlier years	-	-	-	-	-	(20.79)	(20.79)
VII Profit for the period	4,685.25	2,346.83	2,494.83	7,032.08	5,072.95	8,707.02	8,707.02
VIII Other comprehensive income (OCI)							
Items that will not be reclassified to profit or loss:							
(a) Remeasurement of defined benefit obligations	0.34	7.58	1.21	7.92	16.82	10.71	10.71
Tax impact on remeasurement of defined benefit obligations	(0.08)	(1.91)	(0.30)	(1.99)	(4.23)	(2.69)	(2.69)
IX Total comprehensive income	4,685.51	2,352.50	2,495.74	7,038.01	5,085.54	8,715.04	8,715.04
X Paid-up equity share capital (equity shares of ₹ 10 each)							
XI Other equity (excluding revaluation reserve)	2,364.47	2,364.47	2,203.21	2,364.47	2,203.21	2,364.47	2,364.47
XII Earning per share (not annualised):							
(1) Basic	19.82	9.93	11.32	29.74	23.03	38.22	38.22
(2) Diluted	19.82	9.93	11.32	29.74	23.03	38.22	38.22

See accompanying notes to standalone unaudited financial results



Best Agrolife Limited (formerly known as Sahyog Multibase Limited)

CIN - L74110DL1992PLC116773

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

Notes:

Amount in ₹ lakhs

1. Statement of Standalone assets and liabilities

Particulars	30 September 2022 (Unaudited)	31 March 2022 (Audited)
Assets		
1 Non-current assets		
Property, plant and equipment	1,100.34	991.61
Right-of-use assets	1,390.03	1,137.98
Intangible assets	15.88	16.92
Intangible assets under development	2.45	-
Financial assets		
(i) Investments	10,160.85	10,160.85
(ii) Other financial assets	28.13	27.13
Deferred tax assets (net)	307.16	167.41
Other non-current assets	2.45	0.40
Total non-current assets	13,007.29	12,502.30
2 Current assets		
Inventories	36,828.47	20,243.29
Financial assets		
(i) Trade receivables	41,958.64	23,376.19
(ii) Cash and cash equivalents	10,623.48	1,275.81
(iii) Bank balances other than (ii) above	4,028.60	2,703.31
(iv) Loans	1,000.66	8,853.17
(v) Other financial assets	15.35	4.67
Other current assets	2,738.65	1,933.21
Total current assets	97,193.85	58,389.65
Total assets	1,10,201.14	70,891.95
Equity and liabilities		
1 Equity		
Equity share capital	2,364.47	2,364.47
Other equity	35,430.97	28,865.84
Total equity	37,795.44	31,230.31
2 Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	931.46	164.02
(ii) Lease liabilities	564.86	358.72
(iii) Other financial liabilities	429.39	296.13
Provisions	93.04	85.54
Total non-current liabilities	2,018.75	904.41
Current liabilities		
Financial liabilities		
(i) Borrowings	22,300.12	12,957.30
(ii) Lease liabilities	185.48	173.91
(iii) Trade payables		
Outstanding due to micro and small enterprises	1.77	3.64
Outstanding due other than micro and small enterprises	43,522.12	21,671.48
(iv) Other financial liabilities	2,414.77	2,122.60
Other current liabilities	382.29	1,115.25
Provisions	31.47	33.01
Current tax liabilities (net)	1,548.93	680.04
Total current liabilities	70,386.95	38,757.23
Total equity and liabilities	1,10,201.14	70,891.95



Best Agrolife Limited (formerly known as Sahyog Multibase Limited)

CIN - L74110DL1992PLC116773

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

Amount in ₹ lakhs

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

Particulars	30 September 2022 (Unaudited)	30 September 2021 (Unaudited)
A. Cash flow from operating activities		
Net profit before tax	9,434.78	6,791.64
<i>Adjustments for:</i>		
Depreciation and amortisation	228.55	176.73
(Profit)/ loss on sale of property, plant and equipment	-	(1.02)
Unrealised foreign exchange gain/ (loss)	835.43	(118.91)
Provision for doubtful debts	550.20	150.00
Gain on sale of investments	-	(51.53)
Finance costs	1,006.48	274.87
Gain on cancellation of lease	(54.05)	-
Liabilities written back	-	(0.69)
Interest income	(665.18)	(59.21)
Operating profit before working capital changes	11,336.21	7,161.88
<i>Adjustments for movement in:</i>		
Inventories	(16,585.18)	377.99
Trade receivables	(19,126.12)	(17,681.95)
Financial assets	(569.46)	42.47
Other assets	(807.45)	1,415.52
Trade payables	21,003.99	6,624.70
Other financial liabilities	417.81	602.60
Other liabilities	(732.96)	(572.40)
Provisions	13.86	21.87
Cash used in operations before tax	(5,049.30)	(2,007.32)
Income tax paid (net)	(1,675.55)	(477.68)
Net cash used in operating activities (A)	(6,724.85)	(2,485.00)
B. Cash flow from investing activities		
Purchase of property, plant and equipment (including capital advances and creditors for capital goods)	(256.12)	(235.16)
Proceeds from sale of property, plant and equipment	-	1.70
Loan to subsidiary	(6,123.82)	(1,374.23)
Proceeds from loan to subsidiary	14,519.59	-
Proceeds from sale of investments in equity instruments	-	198.76
Investments in deposits with banks	(3,850.58)	(363.84)
Investments in deposits redeemed	2,525.29	1,108.77
Interest received	679.70	5.42
Net cash generated from/ (used in) investing activities (B)	7,494.06	(658.58)
C. Cash flow from financing activities		
Proceeds from non-current borrowings	1,372.35	135.68
Repayment of non-current borrowings	(604.91)	(79.73)
Proceeds from /(repayment of) current borrowings (net)	9,342.82	2,933.23
Payment of lease liabilities	(86.59)	(65.36)
Dividend paid	(472.89)	(440.64)
Finance costs	(972.32)	(250.60)
Net cash generated from financing activities (C)	8,578.46	2,232.58
Net increase / (decrease) in cash and cash equivalents (A+B+C)	9,347.67	(911.00)
Cash and cash equivalents at the beginning of the period	1,275.81	2,048.33
Cash and cash equivalents at the end of the period	10,623.48	1,137.33



Best Agrolife Limited (formerly known as Sahyog Multibase Limited)
CIN - L74110DL1992PLC116773

Regd Office: B-4, Bhagwan Dass Nagar, East Punjabi Bagh, New Delhi-110026, Phone No: 011-45803300, Email - info@bestagrolife.com, Website- 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 21 October 2022. Further, the limited review of financial results for the quarter ended 30 September 2022, 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 Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.
- 6 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 Alawadhi
Managing Director
DIN: 01260082

Place: New Delhi
Date: 21 October 2022

Walker Chandio & Co LLP

Walker Chandio & Co LLP
L 41, Connaught Circus,
Outer Circle,
New Delhi – 110 001
India
T +91 11 45002219
F +91 11 42787071

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

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Best Agrolife Limited ('the Company') for the quarter ended 30 September 2022 and the year to date results for the period 01 April 2022 to 30 September 2022, 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.

(This space has been intentionally left blank.)



Chartered Accountants

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

Walker Chandio & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, 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

Tarun Gupta

Partner

Membership No. 507892



UDIN: 22507892BANWWE7033

Place: New Delhi

Date: 21 October 2022

Chartered Accountants

Best Agrolife Limited (formerly known as Sahyog Multibase Limited)

CIN - L74110DL1992PLC116773

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

Amount in ₹ lakhs

Statement of consolidated unaudited financial results for the quarter and six months ended 30 September 2022

Particulars	3 months ended			6 months ended		Year ended
	30 September 2022 (Unaudited)	30 June 2022 (Unaudited)	30 September 2021 (Unaudited)	30 September 2022 (Unaudited)	30 September 2021 (Unaudited)	31 March 2022 (Audited)
I Revenue from operations	70,031.26	46,370.07	32,438.74	1,16,401.33	66,894.96	1,21,079.54
II Other income	86.37	37.26	32.51	123.63	114.17	177.58
III Total income	70,117.63	46,407.33	32,471.25	1,16,524.96	67,009.13	1,21,257.12
IV Expenses:						
Cost of materials consumed	19,464.23	18,442.43	-	37,906.66	-	15,058.72
Purchase of stock-in-trade	42,024.17	37,356.50	22,467.06	79,380.67	57,526.73	99,144.79
(Increase)/ decrease in inventories of work in progress, stock-in-trade and finished goods	(14,763.45)	(19,283.46)	5,540.42	(34,046.91)	375.62	(15,696.59)
Employee benefits expense	1,138.33	887.26	405.54	2,025.59	767.18	2,345.13
Finance costs	946.40	705.92	155.88	1,652.32	274.87	1,509.31
Depreciation and amortisation expense	576.86	576.02	90.49	1,152.88	176.73	1,183.69
Other expenses	3,916.68	2,377.82	502.55	6,294.50	1,096.35	3,646.08
Total expenses	53,303.22	41,062.49	29,161.94	94,365.71	60,217.48	1,07,191.13
V Profit before tax	16,814.41	5,344.84	3,309.31	22,159.25	6,791.65	14,065.99
VI Tax expense:						
(1) Current tax	4,697.51	1,412.23	837.09	6,109.74	1,771.75	3,854.16
(2) Deferred tax	(864.31)	(80.01)	(46.34)	(944.32)	(92.25)	(243.57)
(3) Tax relating to earlier years	-	-	-	-	-	(20.79)
VII Profit for the period	12,981.21	4,012.62	2,518.56	16,993.83	5,112.15	10,476.19
VIII Other comprehensive income (OCI)						
Items that will not be reclassified to profit or loss:						
(a) Remeasurement of defined benefit obligations	1.37	8.24	1.21	9.61	16.82	3.09
Tax impact on remeasurement of defined benefit obligations	(0.35)	(2.07)	(0.30)	(2.42)	(4.23)	(0.78)
IX Total comprehensive income	12,982.23	4,018.79	2,519.47	17,001.02	5,124.74	10,478.50
X Paid-up equity share capital (equity shares of ₹ 10 each)						
XI Other equity (excluding revaluation reserve)	2,364.47	2,364.47	2,203.21	2,364.47	2,203.21	2,364.47
XII Earning per share (not annualised):						
(1) Basic	54.90	16.97	11.43	71.87	23.20	45.98
(2) Diluted	54.90	16.97	11.43	71.87	23.20	45.98

See accompanying notes to consolidated unaudited financial results



Best Agrolife Limited (formerly known as Sahyog Multibase Limited)

CIN - L74110DL1992PLC116773

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

Notes:

Amount in ₹ lakhs

1. Statement of Consolidated assets and liabilities

Particulars	30 September 2022 (Unaudited)	31 March 2022 (Audited)
Assets		
1 Non-current assets		
Property, plant and equipment	10,420.38	10,784.86
Right-of-use assets	4,505.43	4,278.25
Capital work-in-progress	649.05	452.49
Goodwill	2,406.73	2,406.73
Intangible assets	446.76	498.16
Intangible assets under development	2.96	1.58
Financial assets		
(i) Other financial assets	70.69	69.07
Deferred tax assets (net)	66.00	41.99
Other non-current assets	1,443.56	215.67
Total non-current assets	20,011.56	18,748.80
2 Current assets		
Inventories	63,330.12	45,457.34
Financial assets		
(i) Trade receivables	56,332.67	25,592.56
(ii) Cash and cash equivalents	10,803.88	1,286.42
(iii) Bank balances other than (ii) above	4,066.83	2,741.60
(iv) Other financial assets	23.65	7.59
Other current assets	3,463.14	4,587.48
Total current assets	1,38,020.29	79,672.99
Total assets	1,58,031.85	98,421.79
Equity and liabilities		
1 Equity		
Equity share capital	2,364.47	2,364.47
Other equity	47,158.37	30,630.24
Total equity	49,522.84	32,994.71
2 Liabilities		
Non - current liabilities		
Financial liabilities		
(i) Borrowings	3,590.03	4,857.99
(ii) Lease liabilities	567.16	361.47
(iii) Other financial liabilities	429.39	296.13
Deferred tax liabilities (net)	381.69	1,299.59
Provisions	136.97	121.25
Total non-current liabilities	5,105.24	6,936.43
Current liabilities		
Financial liabilities		
(i) Borrowings	42,989.77	21,582.69
(ii) Lease liabilities	186.68	175.11
(iii) Trade payables		
Outstanding due to micro and small enterprises	1.77	3.64
Outstanding due other than micro and small enterprises	52,471.76	28,350.64
(iv) Other financial liabilities	2,511.27	2,187.88
Other current liabilities	773.72	5,251.59
Provisions	36.47	37.09
Current tax liabilities (net)	4,432.33	902.01
Total current liabilities	1,03,403.77	58,490.65
Total equity and liabilities	1,58,031.85	98,421.79



Best Agrolife Limited (formerly known as Sahyog Multibase Limited)

CIN - L74110DL1992PLC116773

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

Amount in ₹ lakhs

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

Particulars	30 September 2022 (Unaudited)	30 September 2021 (Unaudited)
A. Cash flow from operating activities		
Net profit before tax	22,159.25	6,791.65
<i>Adjustments for:</i>		
Depreciation and amortisation	1,152.88	176.73
(Profit)/ loss on sale of property, plant and equipment	-	(1.02)
Unrealised foreign exchange gain/ (loss)	835.43	(118.91)
Provision for doubtful debts	550.20	150.00
(Gain)/ loss on sale of investments	-	(51.53)
Finance costs	1,652.32	274.87
Gain on cancellation of lease	(54.05)	-
Liabilities written back	(0.29)	(0.69)
Interest income	(63.28)	(13.21)
Operating profit before working capital changes	26,232.46	7,207.89
<i>Adjustments for movement in:</i>		
Inventories	(17,872.79)	375.62
Trade receivables	(30,091.45)	(17,681.95)
Financial assets	(575.46)	41.87
Other assets	869.03	589.26
Trade payables	22,082.15	6,697.44
Other financial liabilities	449.04	602.60
Other liabilities	(4,477.59)	(568.16)
Provisions	24.72	36.36
Cash used in operations before tax	(3,359.89)	(2,699.07)
Income tax paid (net)	(2,551.36)	(477.68)
Net cash used in operating activities (A)	(5,911.25)	(3,176.75)
B. Cash flow from investing activities		
Purchase of property, plant and equipment (including capital advances and creditors for capital goods)	(828.28)	(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	(3,850.58)	(363.84)
Investments in deposits redeemed	2,525.35	1,108.77
Interest received	77.80	5.42
Net cash generated used in investing activities (B)	(2,075.71)	(611.61)
C. Cash flow from financing activities		
Proceeds from non-current borrowings	1,372.35	1,284.01
Repayment of non-current borrowings	(2,640.33)	(579.73)
Proceeds from /(repayment of) current borrowings (net)	20,949.68	2,933.22
Payment of lease liabilities	(86.24)	(65.36)
Dividend paid	(472.89)	(440.64)
Finance costs	(1,618.15)	(250.60)
Net cash generated from financing activities (C)	17,504.42	2,880.90
Net increase / (decrease) in cash and cash equivalents (A+B+C)	9,517.46	(907.46)
Cash and cash equivalents at the beginning of the period	1,286.42	2,052.61
Cash and cash equivalents at the end of the period	10,803.88	1,145.15



Best Agrolife Limited (formerly known as Sahyog Multibase Limited)
CIN - L74110DL1992PLC116773

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

- 3 The above consolidated financial results of Best Agrolife Limited ('the Holding Company') and its subsidiaries (collectively known as 'the Group') are prepared in accordance with the requirements of the IND AS 110 'Consolidated financial statements'.
- 4 The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 21 October 2022. Further, the limited review of consolidated financial results for the quarter ended 30 September 2022, 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.
- 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 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 Holding 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 Alawadhi
Managing Director
DIN: 01260082

Place: New Delhi
Date: 21 October 2022

Walker Chandio & Co LLP

Walker Chandio & Co LLP
L 41, Connaught Circus,
Outer Circle,
New Delhi – 110 001
India
T +91 11 45002219
F +91 11 42787071

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 30 September 2022 and the consolidated year to date results for the period 01 April 2022 to 30 September 2022, 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.
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 Listing Regulation, to the extent applicable.



Chartered Accountants

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

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

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)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors 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 2 subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 57,112.39 lakhs as at 30 September 2022, and total revenues of ₹ 40,311.07 lakhs and ₹ 59,767.92 lakhs, total net profit after tax of ₹ 10,180.65 lakhs and ₹ 12,313.48 lakhs, total comprehensive income of ₹ 10,181.43 lakhs and ₹ 12,314.75 lakhs, for the quarter and six-month period ended on 30 September 2022, respectively, and cash flows (net) of ₹ 169.78 lakhs for the period ended 30 September 2022, 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.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Tarun Gupta

Partner

Membership No. 507892



UDIN: 22507892BANXHA1858

Place: New Delhi

Date: 21 October 2022

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
----	-----------------------

Name of wholly owned subsidiary
--

2.	Seedlings India Private Limited
----	---------------------------------

3.	Best Crop Science Private Limited (with effect from 13 October 2021)
----	--

