



Best Agrolife Limited

CIN : L74110DL1992PLC116773

12th November, 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. Wednesday, 12th November, 2025 has considered and approved the Un-Audited Financial Results (both consolidated and standalone) for the Quarter and half-year ended 30th September, 2025 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, 2025
3. Un-Audited Consolidated Financial Results for the quarter and half-year ended on 30th September, 2025
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

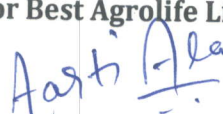
The meeting of the Board of Directors commenced at 3:00 P.M and concluded at 5:30 p.m.

Please take this information on record.

Thanking You,

Yours Faithfully,

For Best Agrolife Limited


Aarti Arora
CS & Compliance Officer



Best Agrolife Ltd. Announces Q2 FY26 Results – Strategic Focus Driving Resilient Business and Long-Term Growth

Best Agrolife Ltd. (NSE: BESTAGRO | BSE: 539660) today announced its financial results for the quarter and half year ended on September 30, 2025 (Q2 FY26). The company reported consolidated revenue of ₹516.8 crore compared to ₹381 crore in Q1 FY26, a 35.6% QoQ increase in consolidated revenue. However, compared to the revenue of ₹746.6 crore in Q2 FY25, the company registered a 30.8% YoY decline. The performance was influenced by erratic monsoons and a strategic shift toward portfolio optimization and sustainable business practices.

Commenting on the results, Mr. Vimal Kumar, Managing Director, Best Agrolife Limited, said:

“In this Kharif season an erratic monsoon has once again shown the dependence of Indian agriculture on the quantity and timing of rains. The errant rains posed several challenges, with unexpected as well as extended heavy rainfall across key agricultural regions, which in turn impacted the overall demand pattern for agrochemicals. Despite these conditions, Best Agrolife has navigated the season through disciplined operations management, dynamic inventory control, and a strong on-ground presence. We continue to focus on leaner inventories and financial discipline.

The business is steadily progressing toward stabilization, with notable improvements in key operational areas including lower sales returns, and optimization of operating expenses (OPEX) as well as a tight control on inventory. Inventory levels have decreased by ₹207 crore, from ₹873 crore in H1 FY25 to ₹666 crore in H1 FY26, marking a 24% year-on-year reduction. Through strategic restructuring across regional operations, the company has achieved an OPEX reduction of 13% compared to Q2 FY25 and 11% compared to H1 FY25. We believe this belt tightening will be the base for our future.

Traditionally, the agrochemical industry experiences the major sales returns in the third quarter. However, driven by our revised sales return policy and pre-season order placement strategy, we anticipate significantly lower sales returns in Q3 FY26.

Our focus on patented products is now contributing over half of our brand portfolio, enhancing brand value, margin profile, and competitive advantage. Despite moderation in the overall revenue, the quality of our revenue mix has improved significantly, reflecting our commitment to sustainable and value-driven long-term growth. Restructuring the sales force across the regional operations has improved the sales team productivity and led to reduction in the operating expenses.”



Particulars (Rs cr)	Q2FY26	Q2FY25	YOY	H1FY26	H1FY25
Revenue	516.8	746.6	-30.8%	898.1	1,265.9
Gross Profit	169.6	252.1	-33%	280.2	379.4
EBITDA	77.5	147.1	-47%	123.3	201.7
EBITDA %	15.0%	19.7%	-470 bps	13.7%	16%
PAT	38.9	94.7	-58.9%	58.9	115.9
PAT %	7.56%	12.66%	-510 bps	6.5%	9%

Financial Highlights – Q2 FY26

- Q2 FY26 revenue stood at ₹516.8 crore, compared to ₹746.6 crore in Q2 FY25, reflecting a 30.8% YoY decline. The reduction was due to combination of erratic rainfall and lower placements.
- The Company's ongoing efforts to stabilize operations and rationalize inventory have delivered strong results, with inventory levels reduced by ₹207 crore, from ₹873 crore in H1 FY25 to ₹666 crore in H1 FY26, representing a 24% reduction YoY.
- H1 FY26 revenue was ₹898.1 crore, compared to ₹1,265.9 crore in H1 FY25.
- Gross Margin for Q2 FY26 was ₹169.6 crores, in line with reduced topline but supported by improved mix in patented products.
- With strategic restructuring across regional operations the company has achieved OPEX reduction of 13% in comparison to Q2 FY25 and 11% in comparison to H1 FY25.
- EBITDA Margin stood at 15.0% in Q2 FY26, compared to 19.7% last year, primarily due to lower sales volume, and was partially offset by cost controls.
- H1 FY26 EBITDA Margin remained stable at 13.7%, demonstrating early benefits of efficiency measures.
- PAT for Q2 FY26 was ₹38.9 crore, compared to ₹94.7 crore in Q2 FY25.
- The share of patented products increased from 38% in Q2 FY25 to 51% in Q2 FY26, reflecting a strategic shift toward innovation, proprietary formulations, and higher-margin offerings.
- The brand segment contributed 68% and the institutional segment 32% of total revenue in FY25-26, with the former maintaining its strong share despite a softer topline and the latter showing a marginal improvement in mix share.
- Total revenue decreased from ₹746.6 crore in FY24-25 to ₹516.8 crore in FY25-26, largely due to unfavourable market conditions and the company's focus on prudent pre-season placements.

With a favourable Rabi season outlook, improving product mix, and continued operational discipline especially significant lower sales returns, Best Agrolife is poised for gradual recovery in the second half of FY26. The company's focus on innovation-driven growth, sustainable practices, and cost efficiency continues to strengthen its foundation for long-term value creation.



About Best Agrolife Ltd.

Best Agrolife Ltd., headquartered in New Delhi, is one of India's leading agrochemical companies engaged in the manufacturing and marketing of crop protection products, including herbicides, fungicides, and insecticides. The company caters to farmers pan India through a robust distribution network across India. Its shares are listed on both the BSE and NSE (Face value ₹10 per share).



Walker Chandio & Co LLP

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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 30 September 2025 and the year to date results for the period 01 April 2025 to 30 September 2025, 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.



Walker Chandiok & Co LLP

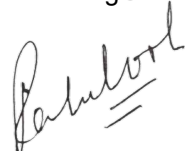
Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 5 to the accompanying Statement relating to a search and seizure operation carried out by the Income Tax Department ('the 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. During the quarter ended 31 March 2025, the Company received a favourable order for assessment year 2023-24 only. Further, the Company is yet to receive any order/notice/communication on the findings of such investigation by the Income tax department for other assessment years except as mentioned above. Accordingly, the impact of this matter on the Statement for the quarter ended 30 September 2025 and the adjustments (if any) required to the accompanying Statement, is presently not ascertainable. Our opinion 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: 25425393BMJKHC1080

Place: New Delhi

Date: 12 November 2025

Statement of standalone unaudited financial results for the quarter and six months ended 30 September 2025

Amount in ₹ crores

	3 months ended			6 months ended		Year ended
	30 September 2025 (Unaudited)	30 June 2025 (Unaudited)	30 September 2024 (Unaudited)	30 September 2025 (Unaudited)	30 September 2024 (Unaudited)	31 March 2025 (Audited)
I Income						
II Revenue from operations	365.16	313.49	433.76	678.65	794.64	1,143.65
III Other income	(0.54)	5.00	2.07	4.46	4.00	6.03
Total income (I+II)	364.62	318.49	435.83	683.11	798.64	1,149.68
IV Expenses:						
Cost of material consumed	5.31	10.25	15.39	15.56	15.39	20.41
Purchase of stock-in-trade	168.02	293.07	334.55	461.09	592.23	764.38
Changes in inventories of stock-in-trade	81.32	(49.47)	(35.49)	31.85	(7.22)	86.82
Employee benefits expense	12.70	14.08	15.77	26.78	31.67	60.31
Finance costs	7.67	7.56	11.16	15.23	21.93	40.96
Depreciation and amortisation expense	1.49	1.55	1.72	3.04	3.22	7.06
Other expenses	36.28	15.30	40.55	51.58	59.69	108.87
Total expenses (IV)	312.79	292.34	383.65	605.13	716.91	1,088.81
V Profit before tax for the period (III-IV)	51.83	26.15	52.18	77.98	81.73	60.87
VI Tax expense:						
(1) Current tax	15.17	6.95	14.10	22.12	21.81	17.72
(2) Deferred tax ((credit)/ charge)	(1.67)	(0.34)	(0.19)	(2.01)	(0.36)	(1.37)
(3) Tax relating to earlier years	-	-	-	-	-	0.05
VII Profit for the period (V-VI)	38.33	19.54	38.27	57.87	60.30	44.47
VIII Other comprehensive income (OCI)						
Items that will not be reclassified to profit or loss:						
(a) Revaluation of immovable properties	-	-	-	-	-	3.89
Tax impact on revaluation of immovable properties	-	-	-	-	-	(0.98)
(b) Remeasurement of defined benefit obligations	0.01	0.01	0.04	0.02	0.10	0.05
Tax impact on remeasurement of defined benefit obligations	(0.01)	(0.00)	(0.01)	(0.01)	(0.03)	(0.01)
IX Total comprehensive income (VII+VIII)	38.33	19.55	38.30	57.88	60.37	47.42
X Paid-up equity share capital (equity shares of ₹ 10 each)	23.64	23.64	23.64	23.64	23.64	23.64
XI Other equity (excluding revaluation reserve)	NA	NA	NA	NA	NA	372.25
XII Earning per share (not annualised):						
(1) Basic	16.21	8.26	16.19	24.47	25.50	18.81
(2) Diluted	16.21	8.26	16.19	24.47	25.50	18.81

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

Notes:

Amount in ₹ crores

1. Statement of standalone assets and liabilities

	30 September 2025 (Unaudited)	31 March 2025 (Audited)
I. Assets		
1 Non-current assets		
Property, plant and equipment	17.59	19.58
Right-of-use assets	13.80	13.96
Capital work-in-progress	0.77	0.77
Intangible assets	0.11	0.13
Financial assets		
(i) Investments	121.50	121.50
(ii) Other financial assets	2.65	2.56
Deferred tax assets (net)	6.12	4.12
Other non-current assets	14.56	14.56
Total non-current assets	177.10	177.18
2 Current assets		
Inventories	253.66	285.51
Financial assets		
(i) Trade receivables	533.84	321.54
(ii) Cash and cash equivalents	10.03	24.57
(iii) Bank balances other than (ii) above	30.58	46.15
(iv) Loans	48.54	50.61
(v) Other financial assets	0.22	0.13
Other current assets	27.45	69.20
Total current assets	904.32	797.71
Total assets	1,081.42	974.89
II. Equity and liabilities		
1 Equity		
Equity share capital	23.64	23.64
Other equity	433.42	382.65
Money received against share warrants	37.50	37.50
Total equity	494.56	443.79
2 Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	2.07	2.36
(ii) Lease liabilities	1.83	1.92
Provisions	6.08	5.06
Total non-current liabilities	9.98	9.34
Current liabilities		
Financial liabilities		
(i) Borrowings	224.97	245.55
(ii) Lease liabilities	2.13	2.21
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	0.30	0.27
Total outstanding dues of creditors other than micro enterprises and small enterprises	265.25	195.57
(iv) Other financial liabilities	33.65	27.27
Other current liabilities	18.02	38.54
Provisions	1.33	1.33
Current tax liabilities (net)	31.23	11.02
Total current liabilities	576.88	521.76
Total equity and liabilities	1,081.42	974.89



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Amount in ₹ crores

2. Statement of Standalone Cash flow

Particulars	Six months ended 30 September 2025 (Unaudited)	Six months ended 30 September 2024 (Unaudited)
A. Cash flow from operating activities		
Net profit before tax	77.98	81.73
<i>Adjustments for:</i>		
Depreciation and amortisation	3.04	3.22
Unrealised foreign exchange loss (net)	4.29	1.89
Provision for expected credit loss	6.50	-
Finance costs	15.23	21.93
Profit on sale of property, plant and equipment	-	(0.00)
Gain on cancellation of lease	(0.06)	-
Interest income	(4.37)	(3.97)
Operating profit before working capital changes	102.61	104.80
<i>Adjustments for movement in:</i>		
Inventories	31.85	(7.23)
Trade receivables	(218.80)	(186.80)
Financial assets	(0.09)	(0.02)
Other assets	41.71	154.22
Trade payables	64.58	44.23
Other financial liabilities	(0.71)	(2.99)
Other liabilities	(20.51)	(24.85)
Provisions	1.05	1.20
Cash generated from operations before tax	1.69	82.56
Income tax paid (net)	(1.91)	(3.75)
Net cash (used in)/ generated from operating activities (A)	(0.22)	78.81
B. Cash flow from investing activities		
Investments in deposits with banks	(9.89)	(10.02)
Investments redeemed from deposits	25.45	5.20
Interest received	4.28	1.98
Loan to subsidiary	(6.17)	1.76
Repayments received from loan given to subsidiary	8.27	-
Purchase of property, plant and equipment	(0.04)	(3.23)
Proceeds from sale of property, plant and equipment	-	0.03
Investment in subsidiary	-	(5.00)
Net cash generated from/ (used in) investing activities (B)	21.90	(9.28)
C. Cash flow from financing activities		
Proceeds from non-current borrowings	-	3.19
Repayment of non-current borrowings	(0.29)	(2.53)
Repayment of current borrowings (net)	(20.58)	(18.43)
Payment for principal portion of lease liabilities	(0.12)	(0.80)
Payment for interest portion of lease liabilities	(0.23)	(0.23)
Finance costs	(15.00)	(21.70)
Net cash used in financing activities (C)	(36.22)	(40.50)
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	(14.54)	29.03
Cash and cash equivalents at the beginning of the period	24.57	15.26
Cash and cash equivalents at the end of the period	10.03	44.29



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- 3 The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 12 November 2025. Further, the limited review of the standalone financial results for the quarter and six months ended 30 September 2025, 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 chemical products".
- 5 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 Company, along with other premises of the Company, its Wholly Owned Subsidiary Companies 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 loose documents, hard drives, laptops etc. The Company has provided necessary support, co-operation and documents as requested by the Department during the search and seizure operation. During the year ended 31 March 2025, the Company had received an order u/s 143(3) of the Income Tax Act with respect to assessment year 2023-24, where no addition had been made to the income submitted by the Company on account of the aforementioned search conducted. Further, the Company is in the process of filing its responses to the notices received for reassessment of income for AY 2021-22 and AY 2022-23.
- However, the Company has not received any final order on the findings of such investigation by the Income tax department till date for any other assessment years other than mentioned above. 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.
- 6 The Board of Directors of the Company have recommended a dividend of INR 3 per equity share of INR 10/- each for the financials year ended 31 March 2025, the same has been approved by the shareholder of the Company by way of ordinary resolution dated 30 September 2025.
- 7 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 India Limited (www.nseindia.com).

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



Isha Luthra

Whole-time Director
DIN: 07283137

Place: New Delhi
Date: 12 November 2025

Walker Chandio & Co LLP

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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 30 September 2025 and the consolidated year to date results for the period 01 April 2025 to 30 September 2025, 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 circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



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 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 5 to the accompanying Statement relating to a search and seizure operation carried out by the Income Tax Department during the year ended 31 March 2024, at the head office of the Holding Company along with other premises of the Holding Company, its 2 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. Pursuant to this, during the year ended 31 March 2025, 1 subsidiary company had received a demand order for assessment year (AY) 2023-24 against which the management filed an appeal with the appropriate authority and the Holding Company had received a favourable order for AY 2023-24. Further, the Holding Company and both subsidiaries is in the process of responding to notice received for reassessment of income for AY 2021-22 and AY 2022-23. The management believes that aforesaid demand is not likely to have a material impact on the financial results and accordingly, no adjustment is required with respect to such demand order received by the subsidiary company.

Furthermore, the Holding Company and its subsidiary companies are yet to receive any order on the findings of such investigation by the Income tax department for any other assessment years except as mentioned above.

Accordingly, the impact of this matter on the Statement for the quarter ended 30 September 2025 and the adjustments (if any) required to the accompanying Statement, is presently not ascertainable with respect to AYs for which no order has been received. Our conclusion is not modified in respect of this matter.

The above matter is relation to demand order received by a subsidiary has also been reported as an emphasis of matter in the audit report dated 12 November 2025 issued by other firm of chartered accountants on the financial results of the subsidiary for the quarter ended 30 September 2025.

6. We did not review the interim financial results of 4 subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 893.35 crores as at 30 September 2025, total revenues of ₹ 294.83 crores and ₹ 554.47 crores, total net loss after tax of ₹ 9.36 crores and ₹ 14.39 crores, total comprehensive loss of ₹ 9.35 crores and ₹ 14.37 crores, for the quarter and year-to-date period ended on 30 September 2025, respectively, and net cash outflows of ₹ 2.07 crores for the period ended 30 September 2025, 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.



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)

Further, of these subsidiaries, 1 subsidiary is located outside India, whose interim financial results have been prepared in accordance with accounting principles generally accepted in its respective country and which have been audited/ reviewed by other auditor under generally accepted auditing/ review standards applicable in its respective country. The Holding Company's management has converted the financial results of such subsidiary from accounting principles generally accepted in its respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the balances and affairs of this subsidiary is based on the review report of other auditor and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

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 auditor.

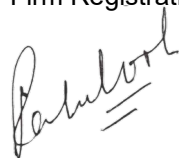
7. The Statement includes the interim financial results of 1 subsidiary, which has not been reviewed by its auditor, whose interim financial results reflect total assets of ₹ 1.02 crores as at 30 September 2025, and total revenues of ₹ 0.00 crores and ₹ 0.00 crores, net loss after tax of ₹ 0.11 crores and ₹ 0.17 crores, total comprehensive loss of ₹ 0.11 crores and ₹ 0.17 crores for the quarter and year-to-date period ended 30 September 2025 respectively, net cash inflow of ₹ 0.14 crores for the period ended 30 September 2025 as considered in the Statement, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results 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: 25425393BMJKHD7585

Place New Delhi

Date 12 November 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)



Amount in ₹ crores

Statement of consolidated financial results for the quarter and six months ended 30 September 2025

Particulars	30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	Year ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Income						
Revenue from operations	516.83	381.24	746.60	898.07	1,265.86	1,814.31
Other income	(1.89)	4.08	1.02	2.19	4.03	4.58
Total Income (I+II)	514.94	385.32	747.62	900.26	1,269.89	1,818.89
III						
Expenses:						
Cost of materials consumed	133.05	184.22	408.14	317.27	652.74	794.34
Purchase of stock-in-trade	75.43	143.20	120.59	218.63	173.48	296.01
Changes in inventories of work-in-progress, stock-in-trade and finished goods	138.73	(56.76)	(34.24)	81.97	60.22	192.89
Employee benefits expense	23.70	25.25	29.13	48.95	55.25	107.26
Finance costs	12.80	13.74	16.42	26.54	32.05	65.66
Depreciation and amortisation expense	10.36	10.48	10.43	20.84	20.49	42.87
Other expenses	68.41	39.51	75.91	107.92	122.50	223.57
Total expenses (IV)	462.48	359.64	626.38	822.12	1,116.73	1,722.60
V Profit before tax (III-IV)	52.46	25.68	121.24	78.14	153.16	96.29
VI Tax expense:						
(1) Current tax	17.52	11.45	28.30	28.97	42.44	33.69
(2) Deferred tax ((credit)/ charge)	(3.99)	(5.69)	(1.71)	(9.66)	(5.21)	(7.82)
(3) Tax relating to earlier years	-	-	-	-	-	0.53
VII Profit for the period (V-VI)	38.93	19.92	94.65	58.85	115.93	69.89
VIII Other comprehensive income (OCI)						
Items that will not be reclassified to profit or loss:						
(a) Revaluation of immovable properties	-	-	-	-	-	14.44
Tax impact on revaluation of immovable properties	-	-	-	-	-	(4.24)
(b) Remeasurement of defined benefit obligations	0.03	0.02	0.02	0.05	0.04	0.14
Tax impact on remeasurement of defined benefit obligations	(0.01)	(0.01)	(0.00)	(0.02)	(0.01)	(0.03)
IX Total comprehensive income (VII+VIII)	38.95	19.93	94.67	58.88	115.96	80.20
X Paid-up equity share capital (equity shares of ₹ 10 each)	23.64	23.64	23.64	23.64	23.64	23.64
XI Other equity (excluding revaluation reserve)	NA	NA	NA	NA	NA	653.26
XII Earning per share (not annualised):						
(1) Basic	16.46	8.42	40.03	24.89	49.03	29.56
(2) Diluted	16.46	8.42	40.03	24.89	49.03	29.56

See accompanying notes to consolidated financial results



[Signature]

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

Notes:

Amount in ₹ crores

1. Statement of consolidated assets and liabilities

Particulars		30 September 2025 (Unaudited)	31 March 2025 (Audited)
I. Assets			
1 Non-current assets			
Property, plant and equipment		163.64	176.83
Right-of-use assets		64.69	65.90
Capital work-in-progress		1.00	0.77
Goodwill		68.96	68.96
Other intangible assets		58.38	62.24
Intangible assets under development		0.17	0.14
Financial assets			
(i) Investments		0.96	0.96
(ii) Other financial assets		4.00	3.90
Deferred tax assets (net)		2.23	1.03
Other non-current assets		14.43	16.92
Total non-current assets		378.46	397.65
2 Current assets			
Inventories		666.24	773.08
Financial assets			
(i) Trade receivables		783.13	563.84
(ii) Cash and cash equivalents		16.33	32.81
(iii) Bank balances other than (ii) above		52.10	66.52
(iv) Other financial assets		1.92	1.85
Other current assets		62.43	113.83
Current tax assets (net)		2.39	-
Total current assets		1,584.54	1,551.93
Total assets		1,963.00	1,949.58
II. Equity and liabilities			
1 Equity			
Equity share capital		23.64	23.64
Other equity		748.30	696.47
Money received against share warrants		37.50	37.50
Total equity		809.44	757.61
2 Liabilities			
Non-current liabilities			
Financial liabilities			
(i) Borrowings		11.92	13.94
(ii) Lease liabilities		6.80	7.97
Deferred tax liabilities (net)		17.45	25.74
Provisions		8.94	7.41
Total non-current liabilities		45.11	55.06
Current liabilities			
Financial liabilities			
(i) Borrowings		413.03	452.66
(ii) Lease liabilities		3.93	3.30
(iii) Trade payables			
Total outstanding dues of micro enterprises and small enterprises		0.57	0.60
Total outstanding dues of creditors other than micro enterprises and small enterprises		553.38	541.14
(iv) Other financial liabilities		50.84	41.12
Other current liabilities		39.70	75.65
Provisions		2.47	2.40
Current tax liabilities (net)		44.53	20.04
Total current liabilities		1,108.45	1,136.91
Total equity and liabilities		1,963.00	1,949.58



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Amount in ₹ crores

2. Statement of Consolidated Cash flow

Particulars	Six months ended 30 September 2025 (Unaudited)	Six months ended 30 September 2024 (Unaudited)
A. Cash flow from operating activities		
Net profit before tax	78.14	153.16
Adjustments for:		
Depreciation and amortisation	20.84	20.49
Profit on sale of property, plant and equipment	-	(0.00)
Unrealised foreign exchange loss/ (gain) (net)	7.55	(1.17)
Provision for expected credit loss	8.50	1.74
Finance costs	26.54	32.05
Gain on cancellation of lease	(0.06)	-
Interest income	(1.90)	(2.12)
Operating profit before working capital changes	139.61	204.15
Adjustments for movement in:		
Inventories	106.83	85.32
Trade receivables	(227.79)	(495.07)
Financial assets	0.03	0.27
Other assets	51.66	51.27
Trade payables	3.71	342.03
Other financial liabilities	2.62	(2.96)
Other liabilities	(35.93)	(33.90)
Provisions	1.65	1.38
Cash generated from operations before tax	42.39	152.49
Income tax paid (net)	(4.42)	(7.39)
Net cash generated from operating activities (A)	37.97	145.10
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(1.90)	(11.70)
Proceeds from sale of property, plant and equipment	-	0.03
Investments in deposits with banks	(37.83)	(10.10)
Investments redeemed from deposits	52.15	5.20
Interest received	1.80	0.10
Net cash generated from/ (used in) investing activities (B)	14.22	(16.47)
C. Cash flow from financing activities		
Proceeds from non-current borrowings	-	7.93
Repayment of non-current borrowings	(2.02)	(10.47)
Repayment of current borrowings (net)	(39.63)	(55.12)
Payment of principal portion lease liabilities	(0.48)	(0.82)
Payment of Interest portion lease liabilities	(0.64)	(0.40)
Finance costs	(25.90)	(31.66)
Net cash used in financing activities (C)	(68.67)	(90.53)
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	(16.48)	38.10
Cash and cash equivalents at the beginning of the period	32.81	32.94
Cash and cash equivalents at the end of the period	16.33	71.04



Best Agrolife Limited

CIN - L7410DL1992PLC116773

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

- 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 12 November 2025. Further, the limited review of unaudited consolidated financial results for the six months and quarter ended 30 September 2025, 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 chemical products".
- 6 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 Wholly Owned Subsidiary Companies 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 Group has provided necessary support, co-operation and documents as requested by the Department during the search and seizure operation.
During the year ended 31 March 2025, the Holding Company and 1 subsidiary had received an order u/s 143(3) of the Income Tax Act with respect to assessment year 2023-24, where no addition had been made to the income submitted by the Holding Company on account of the aforementioned search conducted.
However, 1 subsidiary company had received demand order amounting to INR 6 crores for assessment year 2023-24, in respect of disallowances of certain expenses and addition of certain incomes. The management of the Subsidiary has evaluated the demand orders and after considering all the available records and information known to it, the subsidiary company had filed an appeal before Hon'ble Commissioner of Income Tax (CIT), Appeals against the aforesaid demand orders. Further, the Holding Company and both subsidiaries is in the process of filing its responses to the notice received for reassessment of income under section 148 of the Income Tax Act, 1961 for assessment years 2021-22 and 2022-23.
Furthermore, the Holding Company and its subsidiary companies have not received any order on the findings of such investigation by the Income tax department till date for any other assessment years other than as mentioned above.
While the uncertainty exists regarding the outcome of the search and seizure carried out by the Department and aforesaid assessment proceedings, the management had obtained views of an external expert in relation to its tax position on the aforesaid matters and 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.
- 7 The Board of Directors of the Holding Company have recommended a dividend of INR 3 per equity share of INR 10/- each for the financial year ended 31 March 2025, the same has been approved by the shareholder of the Holding Company by way of ordinary resolution dated 30 September 2025.
- 8 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 India Limited (www.nseindia.com).



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

Isha Luthra

Whole-time Director
DIN: 07283137

Place: New Delhi
Date: 12 November 2025