



# Best Agrolife Limited

CIN : L74110DL1992PLC116773

22<sup>nd</sup> March, 2022

The Manager  
Compliance Department  
BSE Ltd  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001

SCRIP CODE: 539660

SCRIP ID: BESTAGRO

**Sub: Intimation under Regulation 30 Corporate Presentation**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended please find the attached Corporate Presentation to be circulated to investors/analyst.

Submitted for your information and record.

Thanking You,

Yours Faithfully,  
**For BEST AGROLIFE LIMITED**  
For Best Agrolife Limited

*Astha Wahi*  
Company Secretary  
Astha Wahi  
CS & Compliance Officer

Encl. as above



# Best Agrolife Limited

## INVESTOR PRESENTATION- MAR-22

THINK BIG, THINK BEST

# Disclaimer

This presentation includes certain forward looking statements and information including statements concerning the outlook for business. The statements are based on certain expectations, assumptions, anticipated developments and other factors which are not limited to, risks, uncertainties and assumptions based on current expectations, within the meaning of applicable laws and regulations. Forward-looking statements are based on current expectations, estimates and projections about the factors that may affect our future performance, including global economic conditions. The expectations, estimations and projections are majorly identified by the use of words such as "anticipates," "believes," "estimates," "expects," "intends," "plans," "predicts," "projects" and similar expressions. There are numerous risk and uncertainties, way beyond our control, that could cause our actual results to differ from the forward looking information and statements made in this presentation. The company, based on changes stated above, may alter, amend, modify or make necessary changes in any manner to any such forward looking statement contained herein or make, written or oral forward looking statement as may be required from time to time basis of subsequent developments and events. No part of this presentation may be reproduced, quoted or circulated without the prior approval from Best Agrolife Ltd.

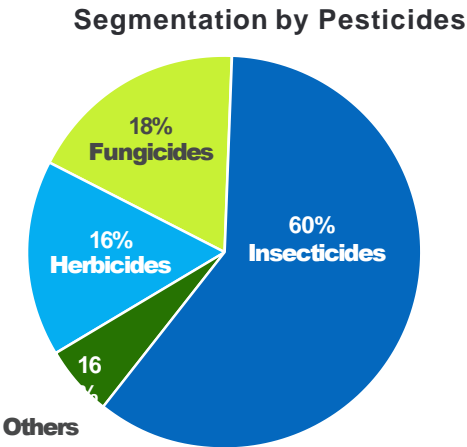
<u>Business</u>	Page 4 onwards
<u>Business Strategy</u>	Page 31 onwards
<u>Financials</u>	Page 34 onwards



# BUSINESS

- Agrochemical Sector:** US \$4.5 Billion in 2019 to US \$6.9 Billion in 2025 with a CAGR of 8.6%.
- Growing Demand:** Food security is compelling due to increased population load to 1.75 Billion by 2025.
- Opportunity:** Growth by scaling up investment in Manufacturing, Backward Integration & R&D.
- Policy Support:** Govt. of India offering Product Link Incentives and other scheme to boost domestic Manufacturing & Exports.

AGROCHEMICAL INDUSTRY - TRENDS



India- 4<sup>th</sup> Largest producer of agrochemicals after USA, Japan & China

Export Opportunity supported by:

- Low cost manufacturing
- Trained/Skilled manpower
- Backward Integration
- Reliability over China

Government Initiatives



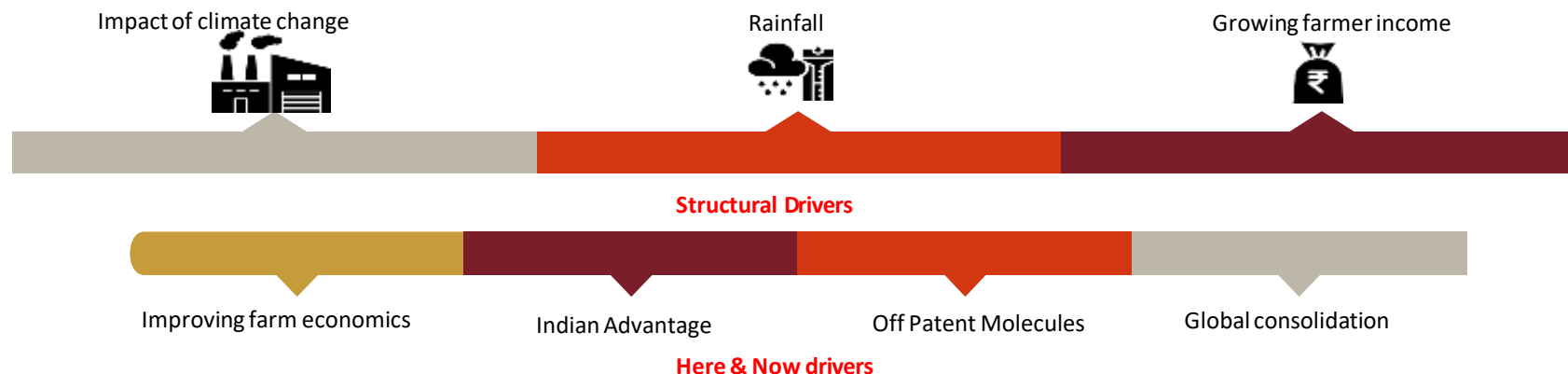
Make In India



Make In India

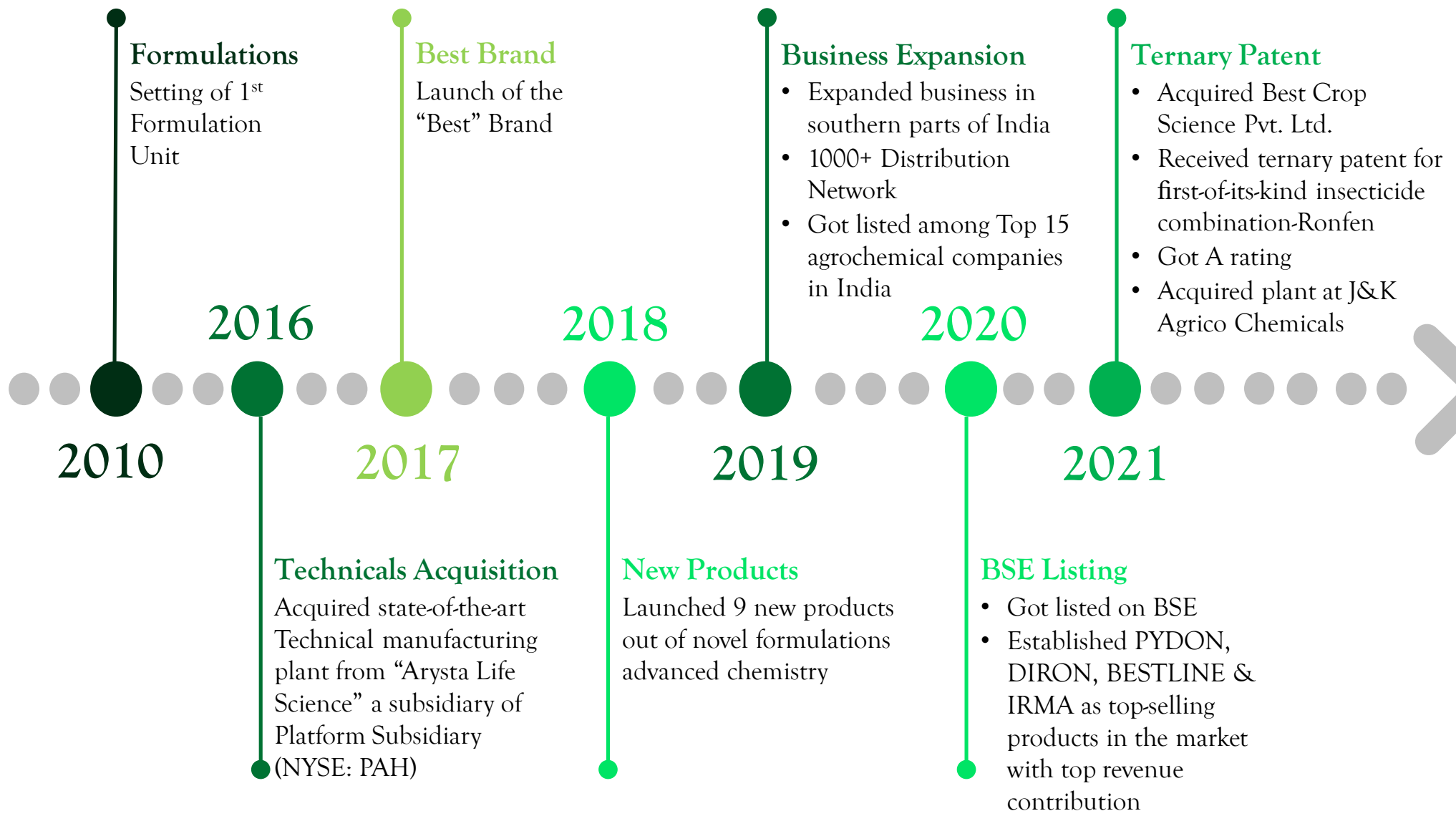


100% FDI

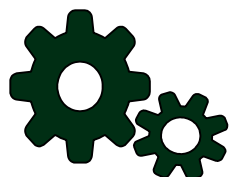


## Domestic industry expected to post 8-10% CAGR in the next few years

- **Improving farm economics** - Govt.'s thrust on doubling farmer's income by 2022 via (a) higher MSPs for crops (average increase of 35% across crops in the last 5 years); (b) increased irrigation coverage (area under irrigation currently at 52% of net sown area as against 40% few years back; implies improved crop yield); (c) better procurement efficiencies and (d) higher agricultural credit, bodes well for the sector. We believe efforts to boost crop yields and farmer's awareness of crop protection benefits will drive domestic demand of agrochemicals.
- **China+1 strategy to fuel growth-** Stringent environmental norms has led to closure of environmentally non-compliant agrochemical manufacturing facilities in China. We believe, India is likely to emerge as an alternative procurement base for global agrochemical industry primarily led by a) available resources; b) favorable cost dynamics; and c) availability of technically skilled & cheap labor.
- **Off patent molecules to power growth** – Agrochemicals worth ~USD6bn are going off-patent globally by 2030. We believe, generic companies especially in developing countries (where they have limited R&D facility as well as lower balance sheet strength to carry these cost) would be major beneficiaries as a) these molecules already come along with better efficacy to fight against pest and have better market and target crop, hence it becomes easy for generic players to leverage on their distribution network; b) generic players breaks the exclusivity of molecules/ companies, hence there remains no pricing edge for product and becomes more easier for farmers to adopt to that product. We believe, it augurs well for domestic agrochemical players, as it would result into opening up of huge opportunity for domestic companies both on domestic formulation as well on exports front.
- **Global Consolidation to revitalize the domestic players-** In the last few years global agrochemical industry has witnessed drastic shift in consolidation of their functional and operational strategies commanding a lion's share of 55-60% in the global agrochemical market. Consolidation in the global agro chemical industry offers additional opportunity to domestic players led by a) enhanced demand in case of down trading (purchasing generic product for the same molecular composition) by global farmers; b) rising R&D spends amidst increasing costs in developing new active ingredients would result into higher outsourcing of CRAMS towards cost effective nations like India.



Best Agrolife Limited is among the Top 15 Agrochemical companies in India



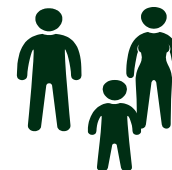
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Manufacturing  
Facilities



3100+

Distribution  
Network across  
India



500+

Employees



30,000 MTPA\*

Formulation  
Manufacturing  
Capacity



7,000 MTPA\*

Technicals  
Manufacturing  
Capacity



45.9%

Revenue from  
Top 10 molecules  
as % of sales



32.75%

RONW#  
(FY21)



50.00%

Revenue from  
Speciality  
Molecules

\*MTPA= Metric Tonnes Per Annum    #RoNW = Return on Net Worth

*Management having a cumulative experience of more than four decades*



**Mr. Vimal Alawadhi**

*Managing Director*

A true visionary and a passionate entrepreneur, Mr Vimal Alawadhi is an eminent personality with vast and rich experience in the Agrochemicals Industry. He has been the driving force behind the exponential growth of Best Agro Group. He oversees strategy, management, development, and integration of the company policies. With Best Agrolife he is pioneering endeavors to provide farmers with safe agrochemical products at economical prices. He has been interviewed by international magazines from “African Farming and Food Processing” to the publication Agro Pages, where he spoke on the “Taking Indian Brands and Leaders. Strides towards Make in India”. In the 2018 edition of India Suppliers Guide, Mr Vimal’s views were published as “An Agrochemical Perspective from India”. In 2019, he was featured in the Forbes India magazine’s



**Mr. Raajan Ailawadhi**

*Executive Director*

Having a Degree of Bachelor of Agricultural (Hons.) from CCS HAU, Hisar, and a Master in Business Administration (MBA) from Symbiosis, Pune, Mr. Raajan comes with an experience of 15 years. He has deep commitments towards the achievement of organizational goals. His foresight and business acumen has propelled the Company towards success and growth. His rich experience includes managing the brand and extensively overlooking and managing the company's strategic alliances, marketing, and branding strategies.

Management team comprises of skilled and capable professionals who assist the Board in identifying and implementing business strategies

CA Atul Garg

Chief Financial Officer

- Qualified CA with 15 years of experience in Finance & Accounts, MIS, Transaction Reporting, Auditing, and Taxation
- Proven track record of improved operations, maintaining continuous profitability, cost controls, internal control, and productivity improvements.
- Excellently handling all the financial transactions of the Company and at different points, he has been critical in building and maintaining relationships with different stakeholders.

Ajit Gujral

Head – Institutional Business & R & D

- Having rich and multifaceted experience of more than 35 years and enjoys an understanding of the market and customer needs. He plays a key role in Best Agro's global product strategy and international expansion efforts as we expand our footprint into new regions.
- A post graduate in Agronomy from HAU, Hissar, Mr Gujral started his career with a premier organization, Hoechst India, in 1984. He performed a leadership role for the domestic business of leading companies such as Gharda Chemicals, Sumitomo Chemicals, and GSP Crop Science.

Davinder Dogra

President – Finance & Accounts

- A qualified Chartered Accountant & B.Com (H) with +24 years of post-qualification experience in the field of Planning, Treasury, Governance & Compliance, Controlling, Financial Accounting & Taxation.
- Has a wide & multi sectoral experience in the field of Finance & Accounts having worked with large multinational & leading Indian Companies. In his previous stints had been in leadership roles and was CFO with a leading FMCG company in his last assignment.

Ravinder Shinde

Research Head

CS Astha Wahi

Company Secretary & Compliance Officer

Deepak Patel

Head – Operations (Formulations)

Hari Prasad

Plant Head – Gajraula

Gaurav Sharma

Product Registrations (CIB)

In 2019, got listed among top 15 agrochemical companies in India

- A BSE-listed company, Best Agrolife (BAL) is among the top 15 integrated agrochemical companies in India. A research-driven firm BAL aims to provide modern, cost-effective, and eco-friendly crop-protection solutions across the globe.
- By keeping a farmer-centric approach at the core, BAL aspires to emerge as a global leader in the agrochemical sector through strategic expansion and acquisitions. Active contributors of the "Make in India" campaign, it is one of the fastest-growing manufacturers of Formulations, Technicals and Intermediates & Public Health Products.
- BAL is technologically advanced and offers more than 70 formulations in the form of Insecticides, Herbicides, Fungicides, & PGRs from active ingredients manufactured in-house. As part of their P2P set-up, BAL caters to several blue-chip corporates and leading MNCs.

Best Agro Group



**Best Agrolife Limited**  
(Parent Company)



**Best Crop Science Pvt. Ltd.**  
(Wholly Owned Subsidiary)

**SEEDLINGS**  
Aspiring for a greener tomorrow

(Wholly Owned Subsidiary)

*Best Agrolife Limited is one of the India's producers of novel chemistry advanced formulation products*

## Manufacturing Process

- BAL manufactures a wide range of products and each product has its own unique manufacturing process
- The Company specialises in the manufacturing processes that mainly include chemical reactions of:

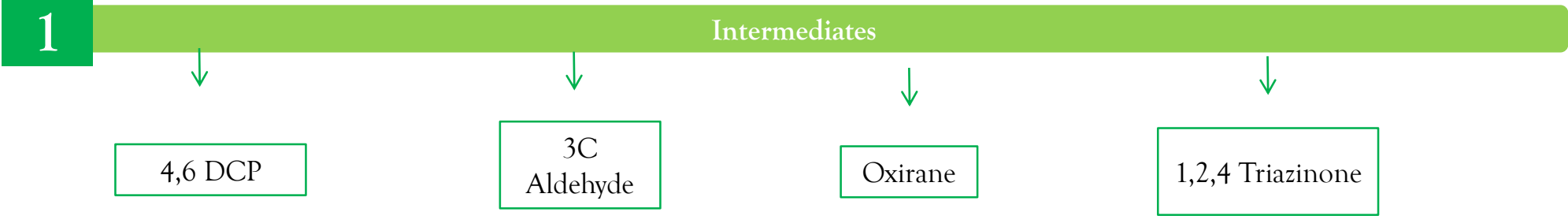
▪ *Hydrogenation*      ▪ *Chlorination*      ▪ *Reduction*      ▪ *Condensation*      ▪ *Oxidation*

- The process of manufacturing can be classified broadly into following stages

1. Reaction	3. Distillation	5. Crystallization	7. Drying
2. Separation	4. Purification	6. Filtration	8. Packing

## Value Chain

BAL over the years, has scaled up the manufacturing of Intermediates, Technicals and Formulations which form part of the entire value chain of the agrochemicals industry



- End-use:** Intermediates manufactured are for Company's own captive consumption for manufacturing various Technicals and Formulations

## 2

### Technicals

#### Insecticides:

- Thiamethoxam
- Lambda
- Bifenthrin
- Dinotefuron
- Diafenthuron
- Pymetrozine
- Imidacloprid

#### Herbicides:

- Metribuzin
- Glyphosate
- Butachlor
- Pretilachlor
- Clodinofof
- Cloquintocet

#### Fungicides:

- Azoxystrobin

# TECHNICALS

## 3

### Formulations

#### Key Insecticides:

- Pyriproxyfen 5% + Diafenthiuron 25% SE
- Dinotefuran 20% SG
- Pymetrozine 50%
- Emamectin Benzoate 5% SG
- Thiamethoxam 25% WG

#### New Patent Products Development:

- Ronfen (Pyriproxyfen 8% +Diafenthiuron 18%+ Dinotefuran 5% )
- Spiromesifen 22.9% SC
- Azoxystrobin 2.5% + TPM 11.25% + Thiamethexam 25% FS% SC
- Pymetrozine 45%+ Dinotefuran 15%WG

#### Key Herbicides:

- Glufosinate Ammonium 13.5% SL
- Tembotrione 34.4% SC
- Penoxsulam 2.67% OD

#### Key Fungicides:

- Pyraclostrobin 20%
- Azoxystrobin 11% + Tebuconazole 18.3% SC
- Thiafluzamide 24%

#### Key PGR

- Paclobutrazole 40% SC

# FORMULATIONS

## Manufacturing Facilities



3

Manufacturing Facilities



37,000 MTPA

Aggregate Capacity



3000 KVA

Total Power connection



80+

Big Size Reactors



49,200 Sq. m.

Total Area in use



25000 Sq. m.

Total Additional  
Available Area



15,460 Sq. ft.

Advanced R&D Facility



4.65 million KWH

Solar Power per annum  
from FY 23

## Quality Control and Assurance

- Quality Compliance - As per ISO 9001:2017, NABL Accredited labs with 100% quality compliance
- State of the art laboratory with fully equipped latest quality control and quality analysis.
- Experienced & qualified quality team
- Fully operational Pilot Plant for conducting trial runs .
- Quality testing at each stage of material receiving & various stages of manufacturing process

# Gajraula – Unit



Best Agrolife Limited

Gajraula location has both Technical & Formulation units but now focussed more towards Technicals manufacturing with coming up new formulation unit at Greater Noida



**6,400 Sq. ft.**

Advanced Formulation  
R&D Facility



**35,000 Sq. m.**

Area in use



STRATEGY

**20,000 Sq. m.**

Additional Available Area



**4.65 million**

**KWH**

Solar Power per annum



# Location 1 – Greater Noida

## Overview

- This location has started commercial production in Dec-21
- Fully Automated formulation plants for – SC, SG, SE, ZC & GR with Integrated unit for new developments
- With R&D and IP efforts received a patent for RONFEN - a unique 3-way insecticidal combination



9,060 Sq. ft.

Advanced Formulation  
R&D Facility



14,200 Sq. m.

Area in use



5,000 Sq. m.

Additional Available Area

- BAL has acquired Agrico Chemicals through a cash deal of ₹ 10.22 Crores. Agrico Chemicals is situated at Phase-1, SIDCO Industry Complex, IGC Samba, Jammu & Kashmir. This acquisition of Agrico Chemicals will be beneficial for BAL as the plant will be specifically dedicated to proprietary formulations like WG, SC, and EC adding to Company's formulation capacity by 3,000 KL/MT per annum and can add approximately ₹ 150 Crores per annum to the overall revenues.
- It has its own state of art formulation Research & Development facility to support the development of niche formulations including herbicides.



## Research & Development Overview

- R&D Center Synthesis at Gajraula leading to development of quality and sustainable molecules.
  - Backward integration
  - Process improvement
  - Make in India
- R&D Center at Noida for new formulation molecules
- State of the art laboratory with fully equipped latest quality control & analysis.
- Fully operational Pilot Plant.
- Collaboration with leading scientific and academic institutions



**45 + member**

Dedicated R&D Team



**Ajit Gujral**

President and Head R & D



**New Product Development**

- New Products developments

S.No	Product Category	No.
1	Herbicides	15
2	Fungicides	3
3	Insecticides- (include CTPR)	5
4	Intermedaite	1



Herbicides



Fungicides



Insecticides

## Insecticides



### **DIRON**

Dinotefuran 20% SG

**Mode Of Action**

It is a new furanicotinyl insecticide which represents the third generation of neonicotinoid group.

**Market Size**  
1300 MT

**Our Share**  
350 MT (27%)



### **PYDON**

Pyriproxyen 5% +  
Diafenthiuron 25% SE

**Mode Of Action**

It is a novel & very meaningful combination of Pyriproxyen & Diafenthiuron in a very effective & safer formulation - SE.

**Market Size**  
1400 KL

**Our Share**  
650 KL (46%)



### **THRONE**

Thiamethoxam 25% WG

**Mode Of Action**

It controls target pests by interfering with the nicotinic acetylcholine receptors in their nervous systems.



### **PYMAX**

Pymetrozine 50% WG

**Mode Of Action**

It is a systematic insecticide recommended for the control of brown plant hopper in rice crop.

**Market Size**  
1800 MT

**Our Share**  
300 MT (17%)



### **IRMA**

Emamectin Benzoate 5% SG &  
TC

**Mode Of Action**

Emamectin is a derivative of abamectin produced by the fermentation of soil actinomycetes, streptomyces & avermitilis

## Fungicides



### **BESTILINE**

Pyraclostrobin 20%

#### Mode Of Action

A very effective fungicide used to control early blight disease on Tomato, Frog eye leaf spot & Alternaria leaf spot on Soybean, Alternaria leaf blight on Cotton & Turcicum leaf blight on Corn.



### **ZOXIT**

Azoxystrobin 11% +  
Tebuconazole 18.3% SC

#### Mode Of Action

A very effective fungicide used to control early blight disease on Tomato, Frog eye leaf spot & Alternaria leaf spot on Soybean, Alternaria leaf blight on Cotton & Turcicum leaf blight on Corn.



### **TUZO**

Thifluzamide 24%

#### Mode Of Action

A very effective Systemic fungicide with both preventive and curative action.

## Herbicides



### **BESTIE**

Glufosinate Ammonium  
13.5% SL

**Mode Of Action**

A broad-spectrum herbicide and acts against a wide range of annual and perennial broadleaf weeds and grasses.



### **PICHAI**

Penoxsulam 2.67% OD

**Mode Of Action**

A post-emergence foliar spray or a granular formulation for the control of broadleaf, sedge, and grass weeds in transplanted, dry seeded, and water-seeded rice.

### **TOMBO**

Tembotrione 34.4% SC

**Mode Of Action**

A broad spectrum post emergence herbicide recommended for use along with surfactant for control of broad leaf and grassy weeds in corn.

### PGRs

## DONGLE

### Paclobutrazol 40% SC

#### Mode Of Action

It is known antagonist of the plant hormone gibberellin that acts by inhibiting gibberellin biosynthesis, reducing inter nodal growth to give stouter stems, increasing root growth.

#### Market Size

100 KL

#### Our Share

40 KL (40%)



## WE INNOVATE. WE PRODUCE. WE DELIVER

- Received the first-of-its-kind - a three-way insecticidal combination that effectively controls the sucking pest complex, including whitefly, jassids, aphids, and thrips together in various crops as a 'one shot' treatment.
- A synergistic insecticidal composition comprising bioactive amounts of Diafenthiuron, Diafenthiuron and Pyriproxyfen in a unique suspension concentrate formulation.
- Planning to introduce it in PAN-India on multiple crops by FY 2022-23

AXEMAN

WARDEN

Launching Soon!  
**RONFEN**

## Customer Benefits

- One-shot solution for pest complex
- Eco-friendly with phytotoxic effect on crops
- Cost-effective
- Less number of spray rounds per crop cycle



## New Patent Granted

**Received one more patent for herbicidal composition** of haloxyfop, imazethapyr, and chlorimuron, likely to emerge as an effective one-shot solution to protect soybean crops from the attack of narrow-leaved weeds, broadleaved weeds, and sedges.

We plan to launch this in-house developed ternary herbicide in all these Indian states in 2023 with the brand name 'Shot Down'. With this patent in hand, BAL will now have a competitive advantage over the contemporary agrochemical players in India as this product is going to be of high importance not only in India but in other soybean-producing countries as well.



## Overview

BAL is regulated by and is in compliant with:

- Environmental Protection Act, 1986
- Air (Prevention and Control of Pollution) Act, 1981
- Water (Prevention and Control of Pollution) Act, 1974
- Hazardous Waste (Management, Handling & Transboundary Movement) Rules, 2008
- Factories Act, 1948
- Other regulations by the MoEF\* and regulatory authorities in India



## Number of registration held by BAL Group

374

Formulations registered for manufacture and sale in India

54

Formulations registered for manufacture and sale in the export markets

88

Technicals registered for sale in India

130

Technicals registered for manufacture and sale in the export markets

## Number of registration through International Distribution Partners for exports

5

Formulations registered in countries across the world

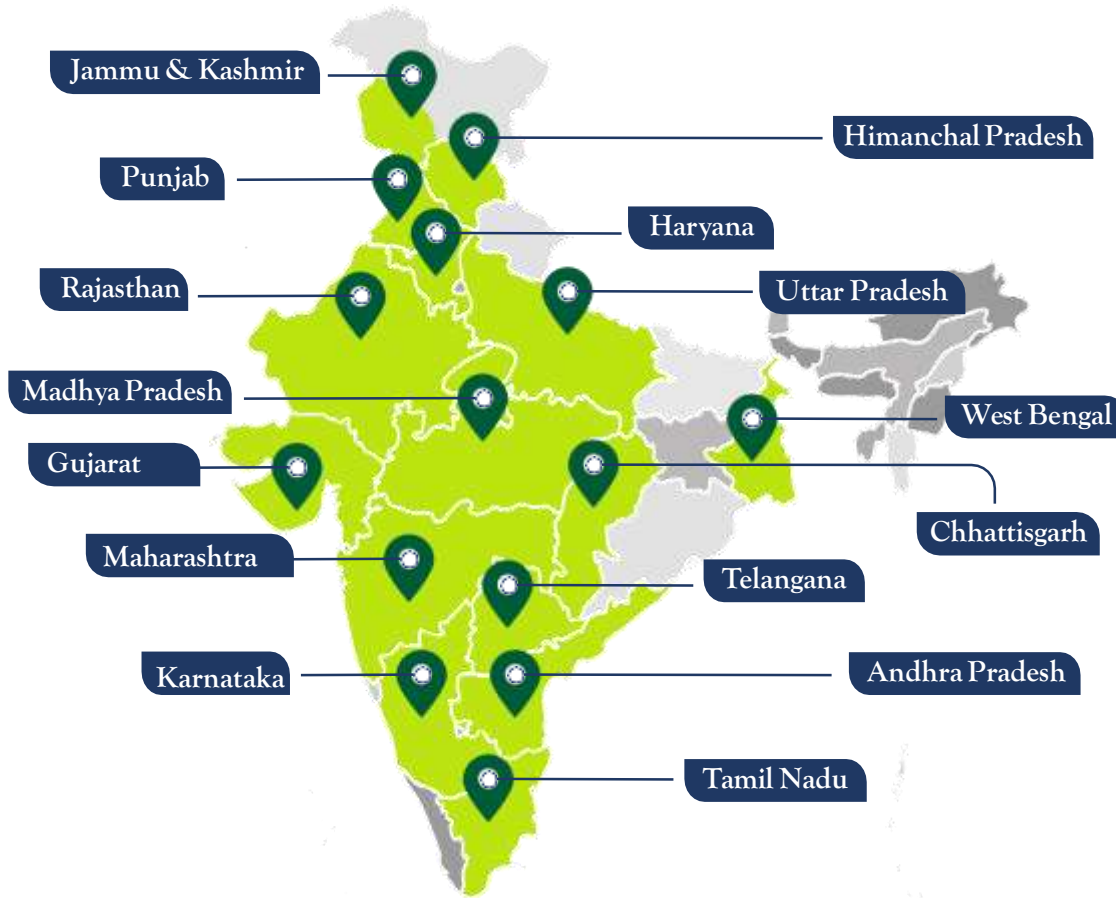
49

Formulations filed & pending in countries across the world



# Distribution network and brands

*A large network of 3100+ dealers in India ensures adequate supply of the BAL products across states*



## BAL products coverage across India



**3100+**  
Distributors  
Network



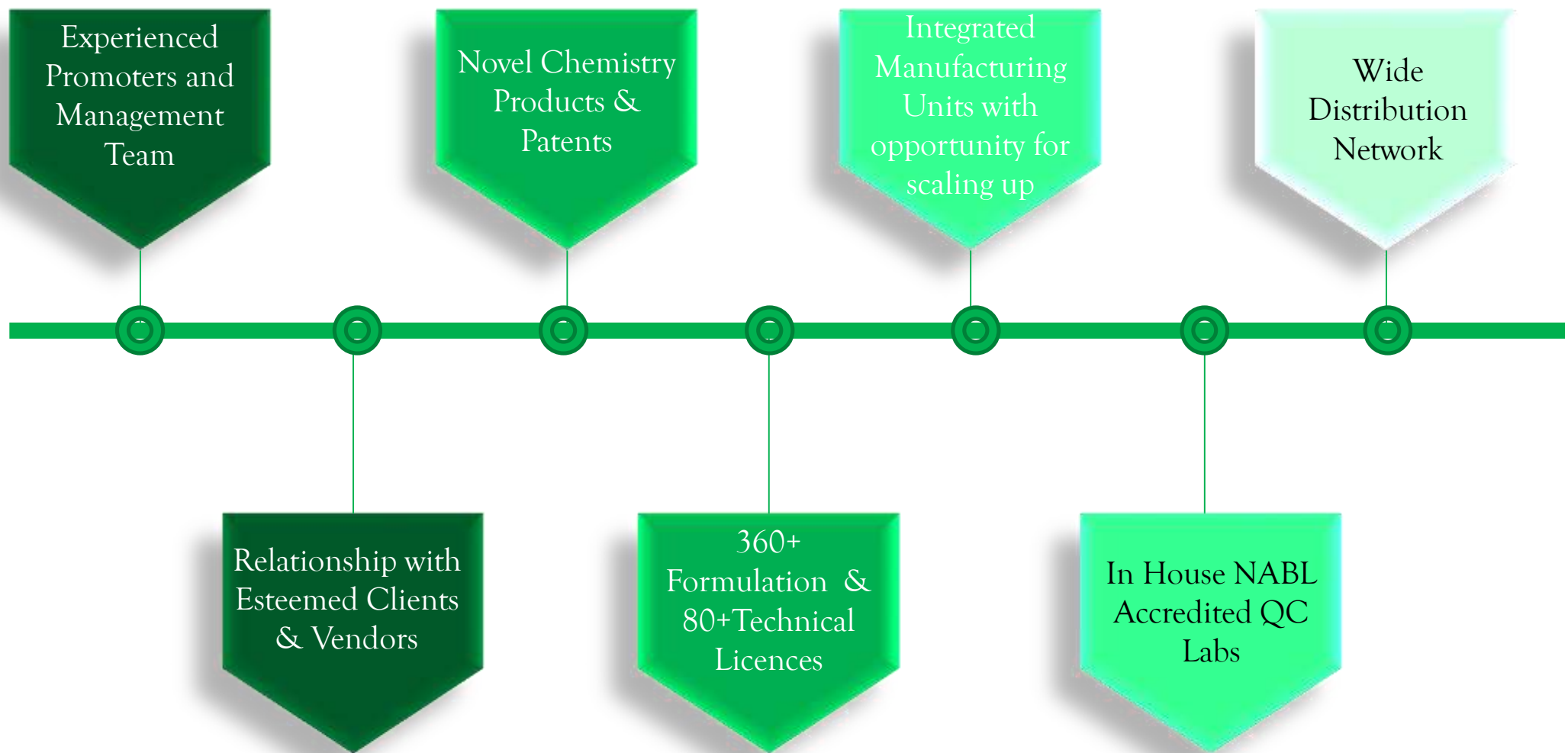
**18** Sales  
Depots



**PAN India network by H1 FY 23**

## Top 5 states by sales of formulations in 9MFY22

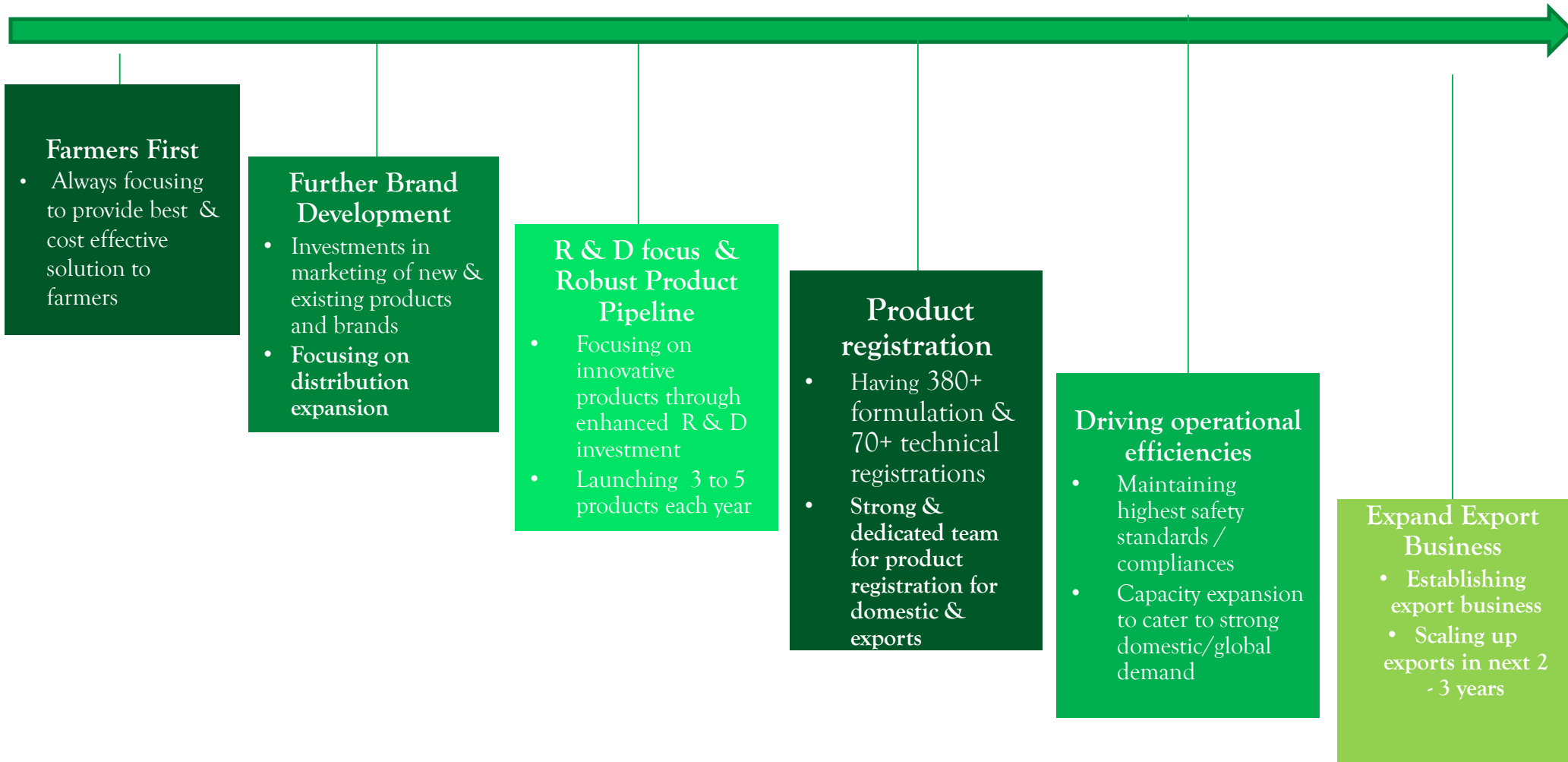
Name of the State	Percentage of Total Sales (9MFY22)
Maharashtra	19.9
Gujarat	12.6
Haryana	12.1
Telangana	10.7
Andhra Pradesh	10.6

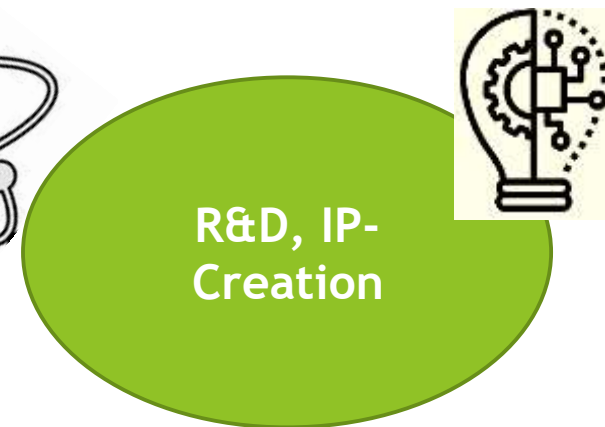
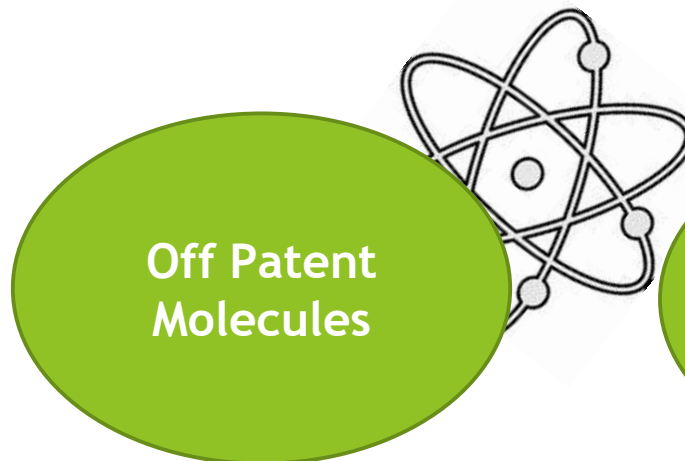




# BUSINESS STRATEGY

*Well positioned to exploit opportunities offered by growth in agrochemical market*



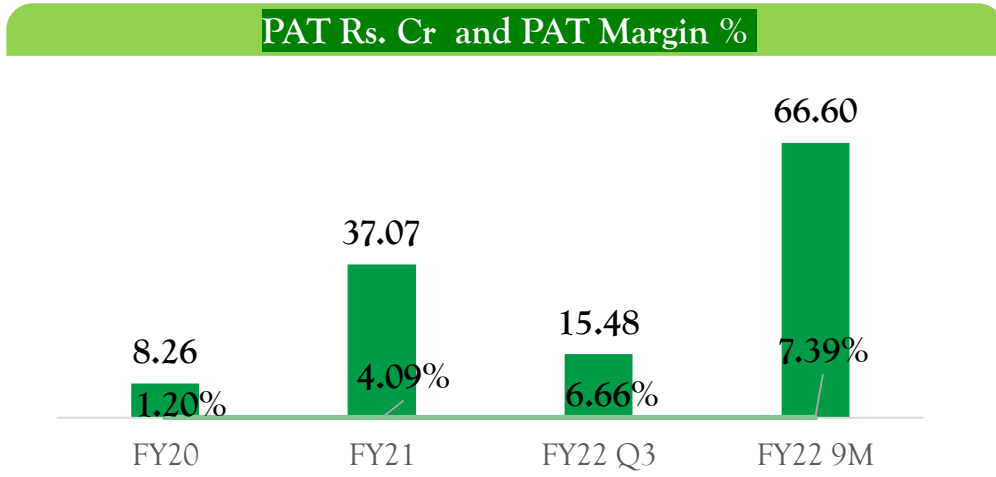
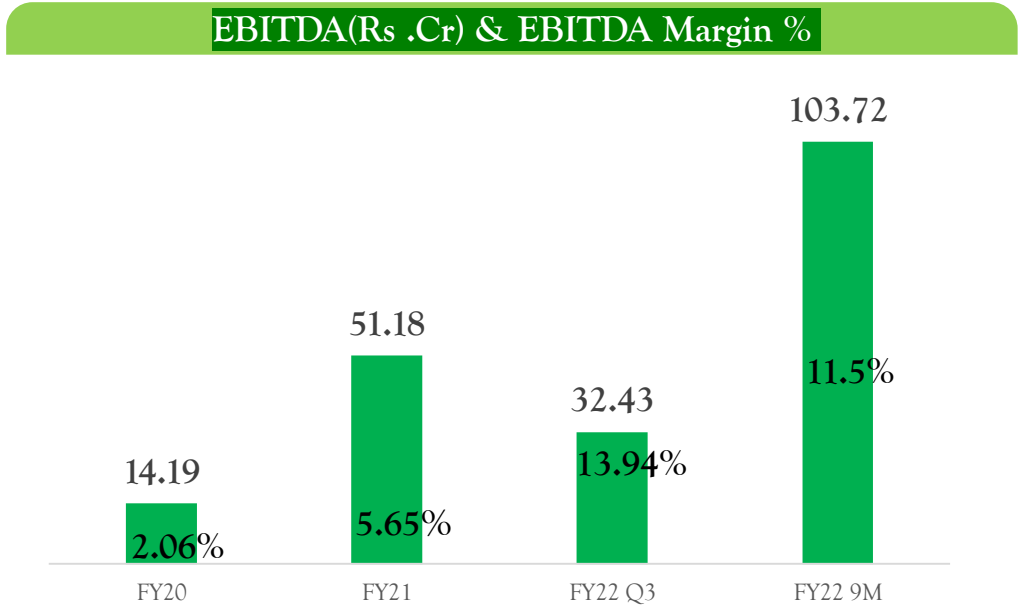
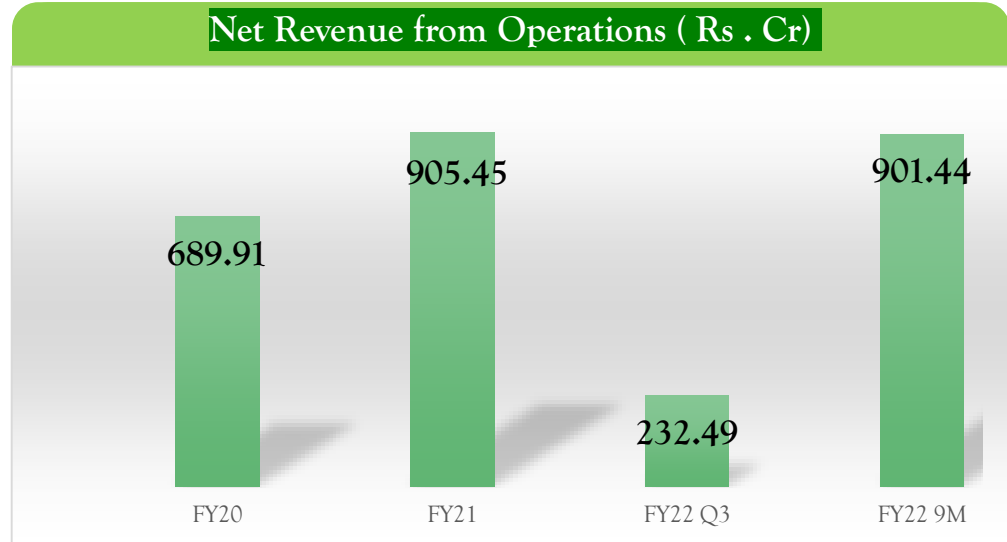


## Key initiatives taken by the Company to enter the exports markets:





# FINANCIALS



\* Consolidated published ( consolidation effective from Oct ,2021)



Particulars	Rs Cr			
	FY20	FY21	FY22 Q3	FY22 9M
<b>REVENUE FROM OPERATION</b>	<b>689.91</b>	<b>905.45</b>	<b>232.49</b>	<b>901.44</b>
<b>EBITDA(RS)</b>	<b>14.19</b>	<b>51.18</b>	<b>32.43</b>	<b>103.72</b>
<b>EBITDA(%)</b>	<b>2.06%</b>	<b>5.65%</b>	<b>13.94%</b>	<b>11.50%</b>
<b>PAT(RS)</b>	<b>8.26</b>	<b>37.07</b>	<b>15.48</b>	<b>66.60</b>
<b>PAT(%)</b>	<b>1.20%</b>	<b>4.09%</b>	<b>6.66%</b>	<b>7.39%</b>
<b>EPS</b>	<b>3.75</b>	<b>16.82</b>	<b>6.55</b>	<b>28.17</b>

- Revenue Growth of 31.2% in FY 21 & FY 22- 9 months revenue already equivalent to FY 21
- EBITDA improved by 585 basis points in FY 22
- PAT improved by 329 basis points in FY 22



THANK YOU