



Investor Presentation

Company at a glance

Key Products

Emamectin Benzoate	Bispyribac-sodium	Azoxystrobin	Abamectin
Imidacloprid	Spinosad	Glufosinate Ammonium	Acetamiprid

Financial Highlights (FY24-25)

₹264Cr+

Revenue

₹12.9Cr

PAT

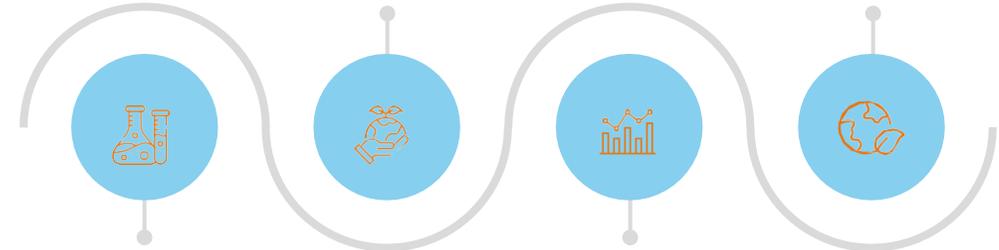
43%

CAGR Since FY12

Our Strategic Focus

Eco-friendly products with fewer sprays to protect soil

Expansion across eco-friendly TC/AI and formulations value chain



Lab-to-commercialization under one roof

Growth through IP-driven product ownership

Our Competitive Edge

Two decades of R&D and formulation development in chemical and bio-tech products

State-of-the-art formulation facility for innovative and safer products

Key Customers

Sumitomo

FMC

Coromandel



RALLIS INDIA LIMITED
A TATA Enterprise

insecticides
INDIA LIMITED

PI
Inspired by Science

BHARAT CERTIS
A Group Company of Mitsui & Co., Ltd., Japan
Formerly known as Bharat Chemicals Ltd.

Dhanuka Agritech Limited



Mission

To become a leading safer chemical and biological crop science company through innovation, delivering quality eco-friendly crop protection solutions that enhance productivity while preserving the environment



Vision

To lead the global shift towards sustainable agriculture with advanced bio products for crop protection of international standards

Committed to:



Innovating Pest Control



Elevating Plant Health



Maximizing Crop Yields



Minimizing Food Chemical Residues

Our core business verticals



Products

Insecticides



MAYAPRID®



KANSHUDO™



MAYAIMIDA®



GHARIAL 30 FS®



MAYAFEZIN®



MAYAFIP®



ARUBA™



MAYAMECTIN 50™



VOLENO®



GHARIAL 25®



SAMBO



MAYAMECTIN 19™



ARUBA™ GR



MIRAI 500™



KISERU™



NAGINATA™



MAHASPINO™



SHINOBI™

Products

Fungicides



MAYASHIELD PLUS™



MAYASHIELD SUPER™



MAYAZEB®



MAYAZOLE®



MAYASULF WDG®



HACHIWARI™



HEXAMOUR®

Herbicides



MAYA-D-AMINE®



CAPRENO®



GEHENA®



BLANCO®



JHINJOTH™



MAYOJI 41®



MAYAQUAT®



MAYAMETHALIN®



UCHIT 50®



UCHIT 370®



YUTAKA™



FUKURA®



MAYOJI 71®



KOOKABURA®



UGRATEJA™

Products

Bio-stimulant & PGR



MAYAMRIT ®



MAYAMRIT GR®



MAYAGIBB™



VRIDDI™



MAYASAWAAN™

ADJUVANT



MAYASPREAD™

Bio-pesticides



MAHAFLORA™



NEEM FORCE+™



NEEM GUARD™



ULTRA NEEM™



MAHABASSIA™



JEEVRAKSHA™

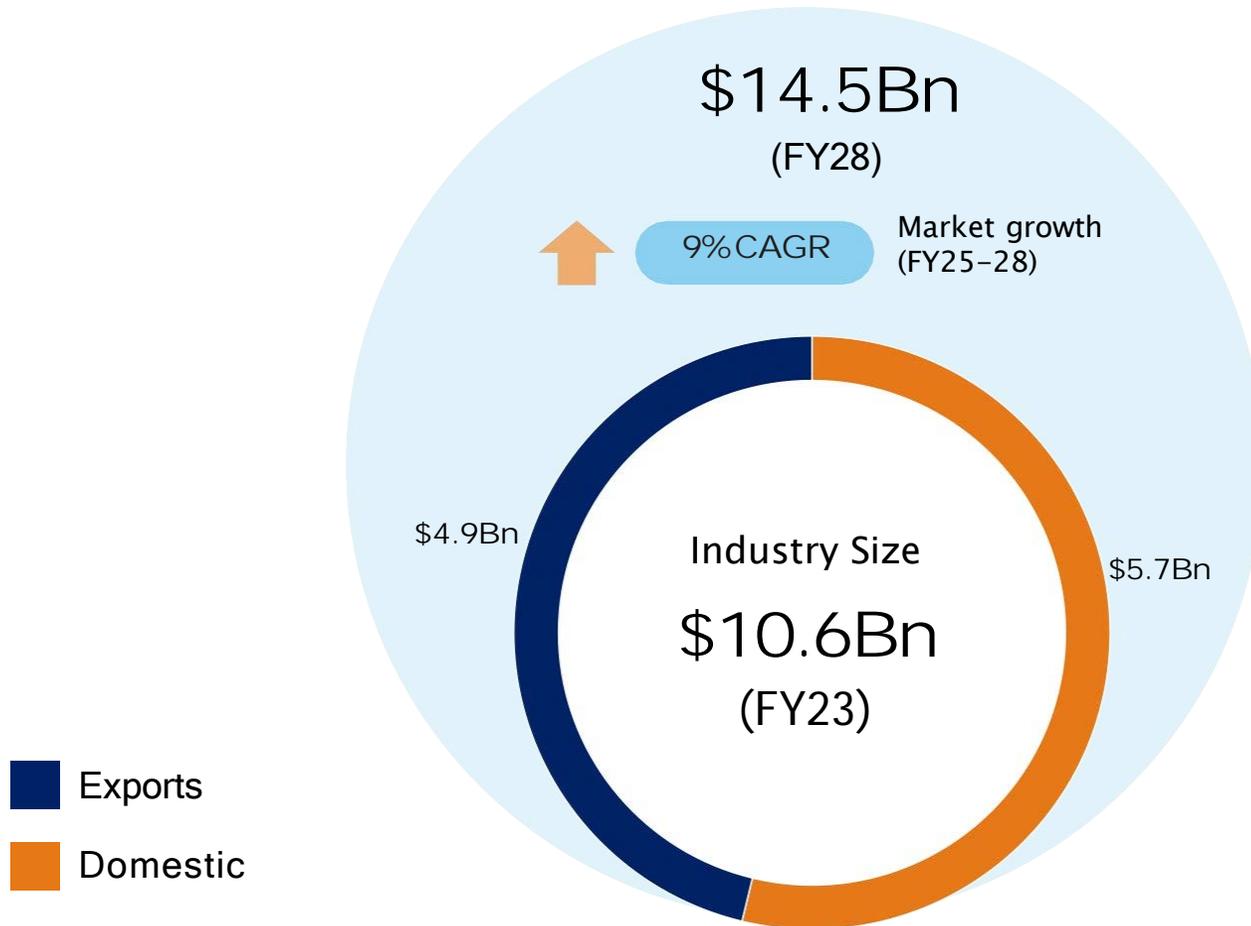
Bio-fertilizer



MAYARHIZA™

India's crop protection industry:

A booming market and export powerhouse



4th

Largest crop protection producer globally

13-15%

India's share in global crop protection market

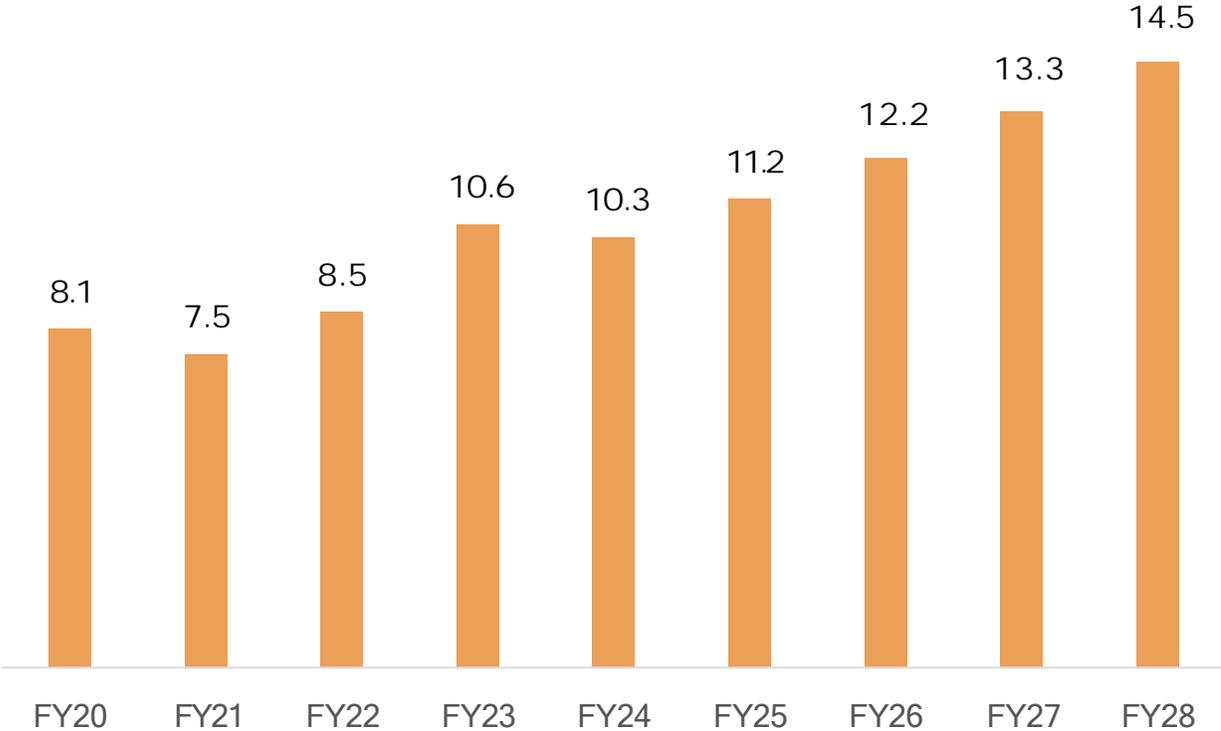
~50%

India's production is exported (FY23)

Unlocking a \$14.5 Bn opportunity by FY 28

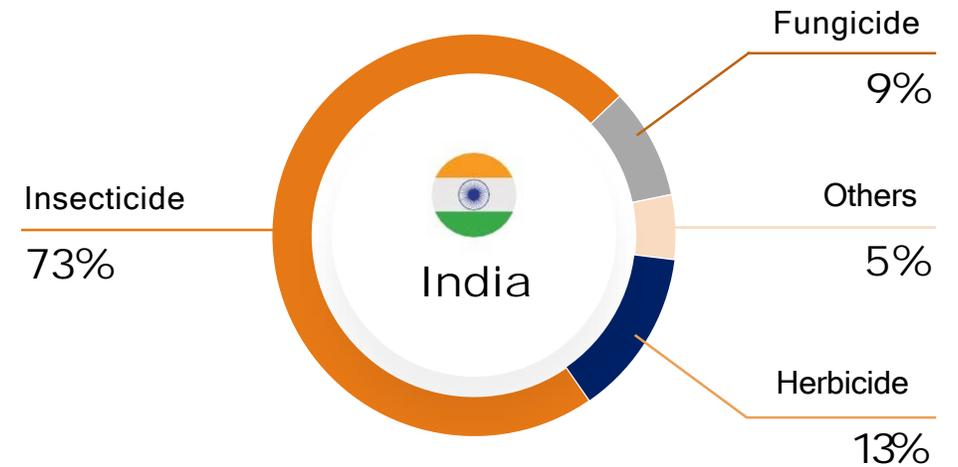
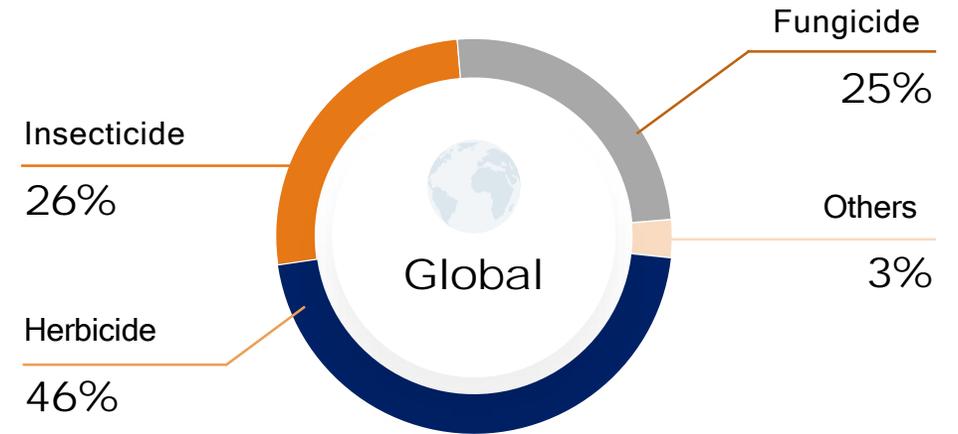
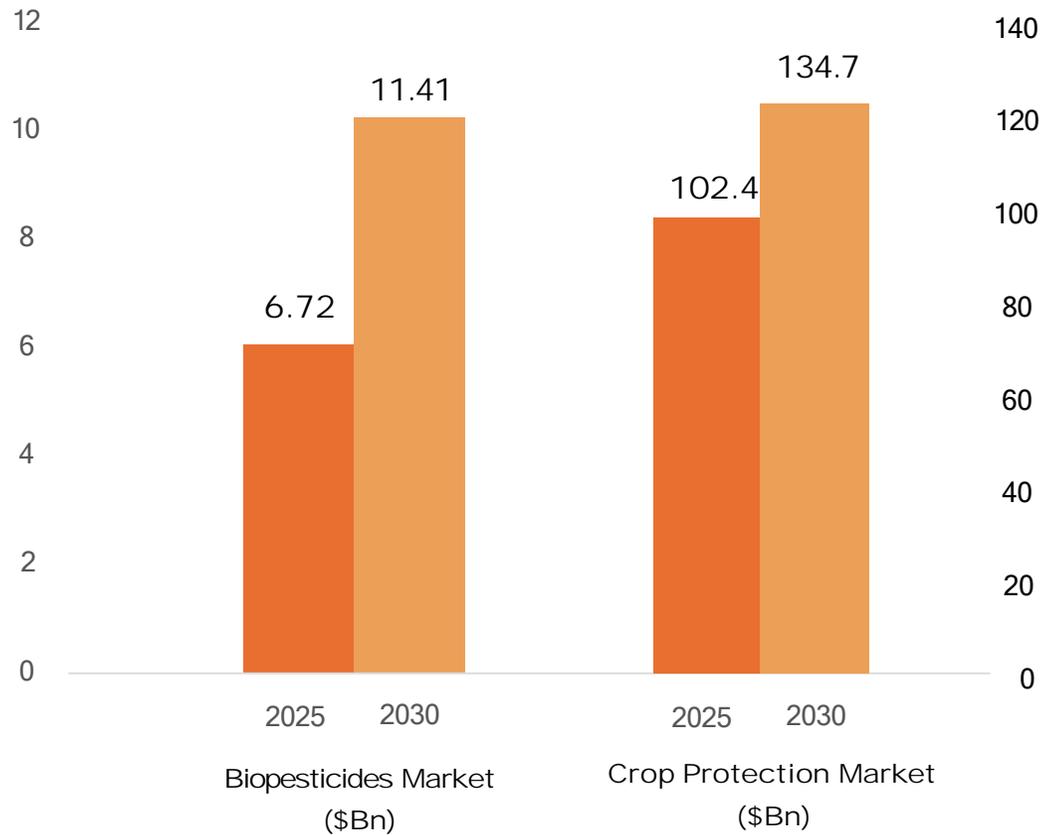


Indian Agrochemicals Industry Size (\$Bn)



Source: <https://www.rubixds.com/wp-content/uploads/2024/05/Rubix-Industry-Insights-Agrochemicals-May-2024.pdf>

Growing and Diverse Market



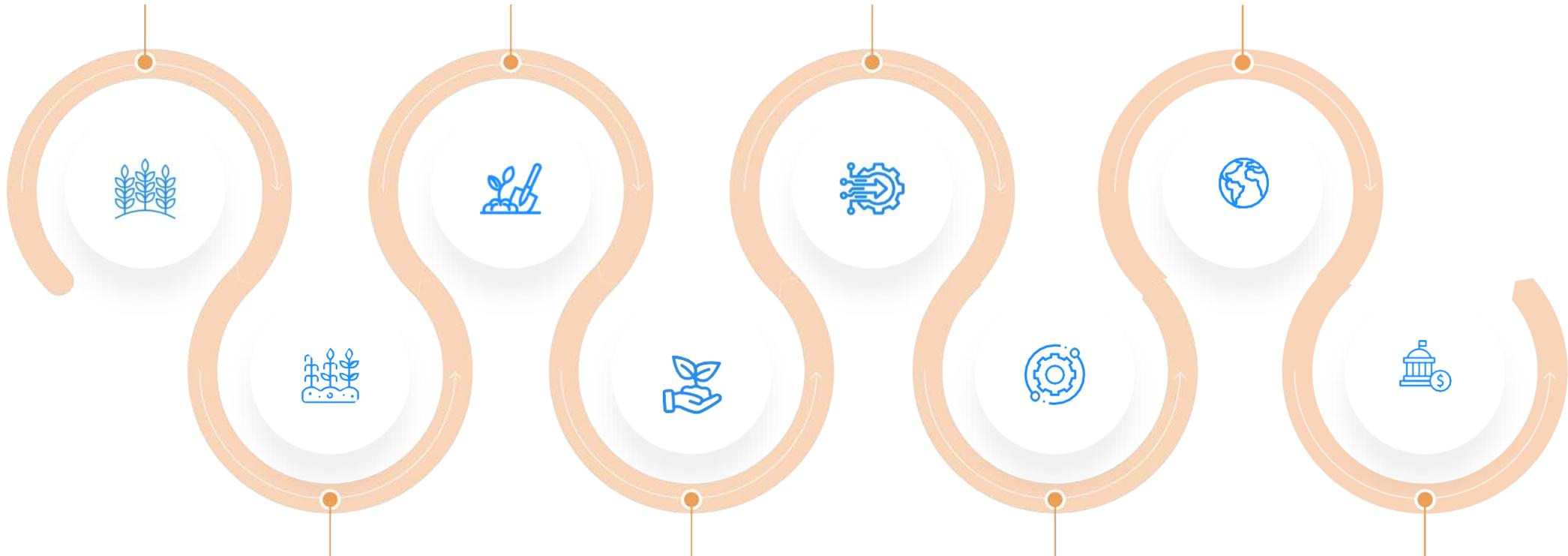
Key growth drivers in the agrochemical industry

Increasing demand for agricultural production from rising population

Critical need to minimize environmental impact of agricultural practices

Push for self-sufficiency and backward integration to reduce dependency on imports

Global shift towards India due to China's unchecked chemical use and export volatility



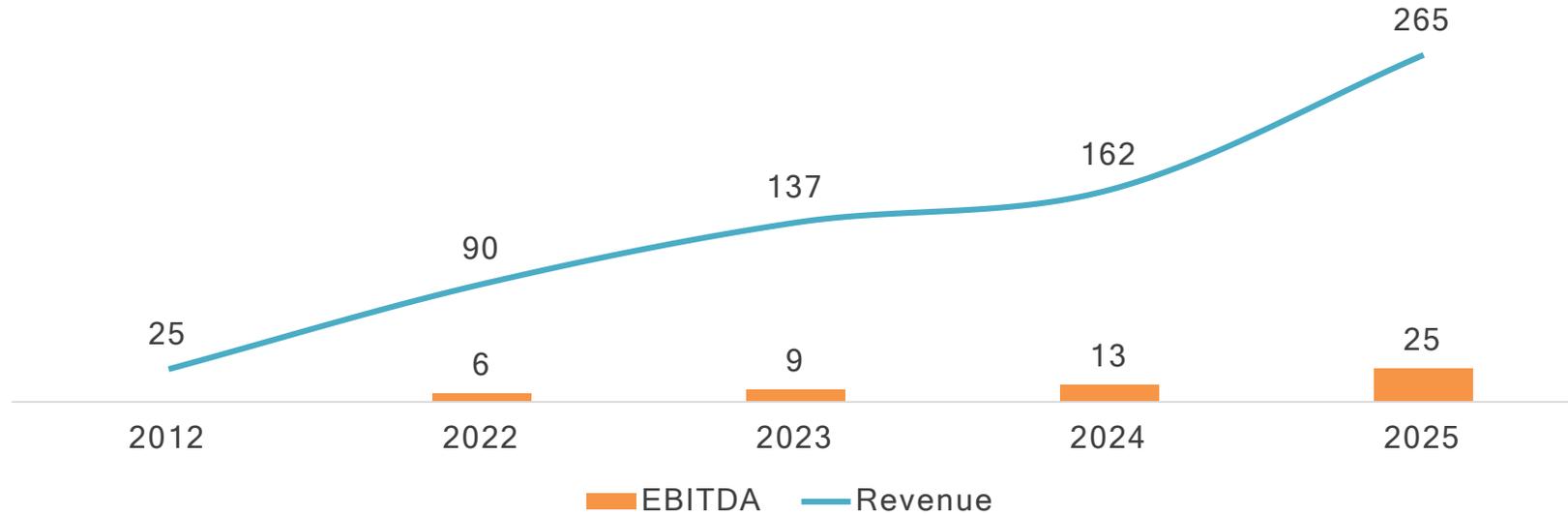
Alarming 40% crop loss to pests

Emerging price premiums and eco-friendly production methods

Surge in tech-driven services and evolving go-to-market models

PLI & other government incentives driving domestic agrochemical production growth

Our Journey



Launched exports to Turkey, Egypt, UAE, Dominican Republic



Established subsidiary in UAE



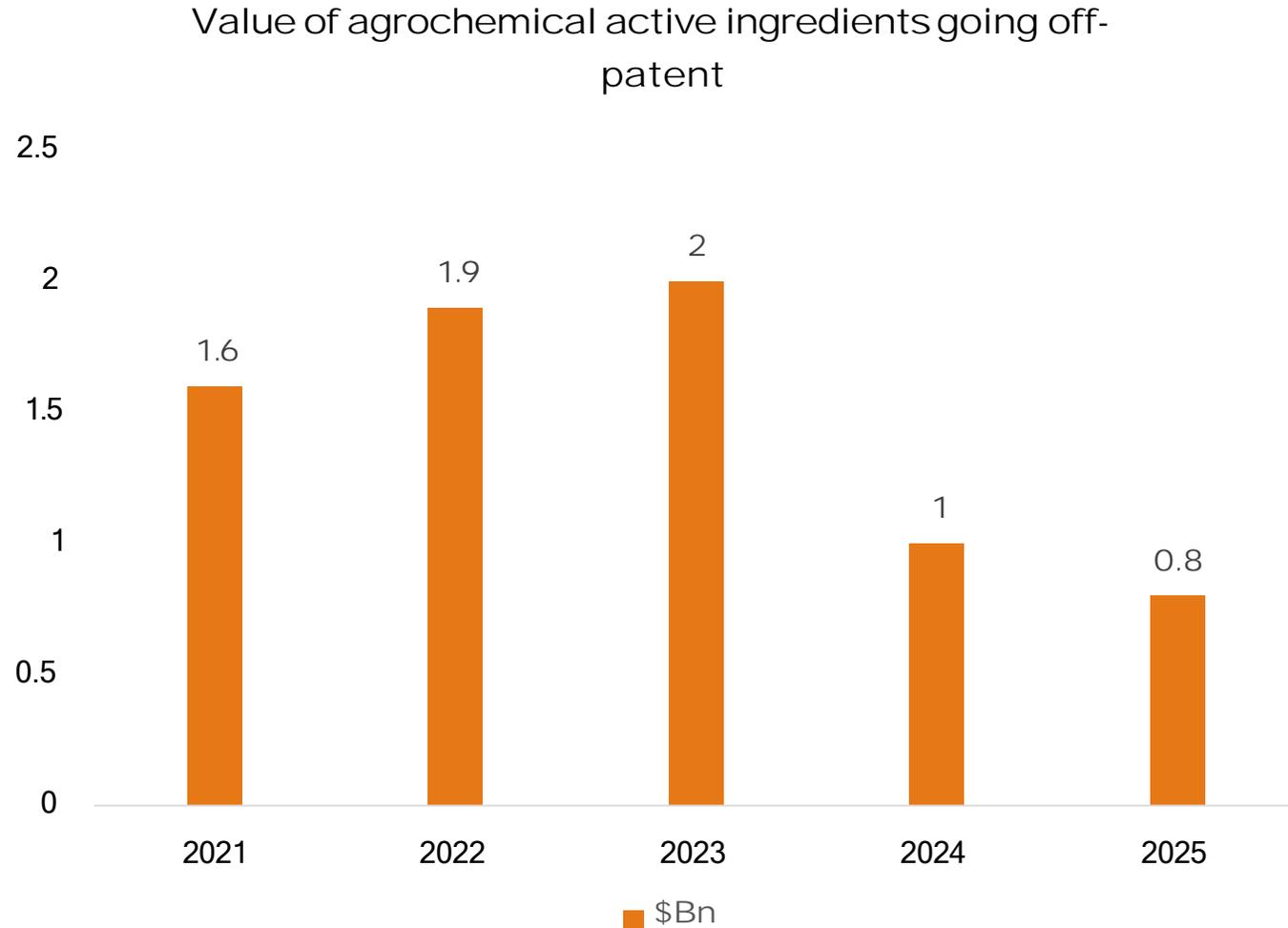
Expanding capacity and R&D capabilities at formulations plant in Dahej, Gujarat.

Expanding exports to Africa and South Asian countries



Strong focus on exports

Seizing the \$8 Bn opportunity in off-patent formulations



Global off-patent product share increased from 30% to 80% over the last two decades



Between 2021-23, \$5.5Bn worth of products have gone off-patent



\$2.8Bn worth of additional products are expected to go off-patent over the next 2 years



This offers India the opportunity to become a major export hub for generic agrochemical products

Why MahaMaya



Driving success with compliance, innovation, and partnerships

Growth Strategies



Expanding Export Footprint Strategy

- Strengthen sales team and product registrations in key markets globally
- Utilize registration expertise for early market entry and competitive advantage



Focus on Bio-tech Products Strategy

- Identify and develop high margin bio- tech products leveraging R&D expertise
- Capitalize on off-patent molecules to expand product offerings and market share



Penetration in Domestic Market Strategy

- Diversify and enhance the product mix to meet broader market needs
- Increase brand penetration in existing regions and enter new domestic markets

Growing with a sustainable range of products



Eco-friendly, residue-free products that protect soil quality



Next-gen, low-toxicity formulations registered / in pipeline



R&D facilities with advanced equipment



Reduction in chemical impact achieved

Mahamaya deals in sustainability with Bio-Tech and Eco-friendly products that leave no harmful residues and protect soil quality.



Low Toxicity



Low Dosages



Environment Friendly

Success driven through IP-led innovation



IP-Driven Identification and R&D

- Continuous identification of high-impact molecules & formulations
- Robust R&D capabilities developing high-demand bio- tech crop care solutions



Innovative IP Development & Registration

- Ongoing expansion of patented, molecules and bio- tech products portfolio
 - Strengthening the early mover advantage in new product registrations by strategic IP development



In-House Manufacturing

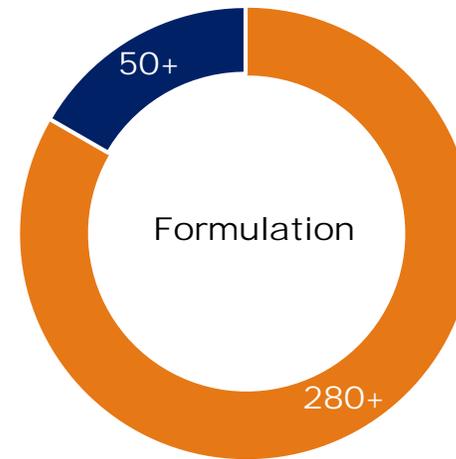
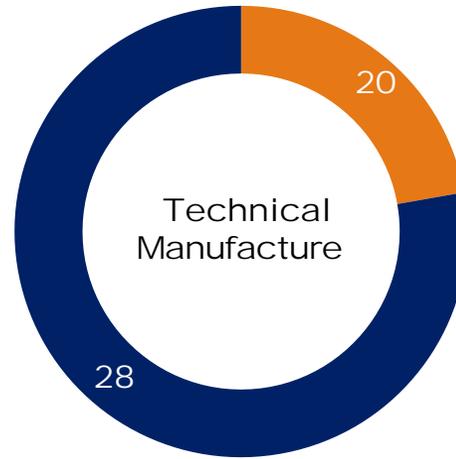
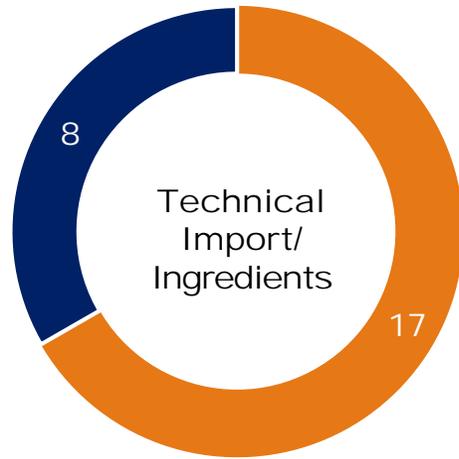
- Advanced in-house R&D and plant facilities for process and formulation development
- Enhancing generic agrochemical portfolio by tapping into the off-patent product opportunity

Leveraging 4 – 5 year market edge in product registrations

Category of Registration

Registration Approved

Registration in Pipeline



Research & Development

Product Launch

Identifying safe and effective chemicals & biological crop care products

Active ingredient and formulation development

Registration of products

Manufacturing & Capacity Expansion

Sales and Distribution

0-12Months

12-24 Months

24-48 Months

24-48 Months

48 Months

Betting on proven products with significant market potential

Key Registered Molecules

	Acetamiprid	Bispyribac-sodium	Emamectin Benzoate	Imidacloprid	Pretilachlor
Market Value in India (₹Cr)	500	350	1200	550	300
Global Market Value (\$Mn)	121	90	>1000	>1000	100
Patent Expired	2012	2017	2010s	2011	2000s
Crops Supported	Vegetables Cotton Oil Seeds Fruits Paddy	Paddy	Cotton Okra Cabbage Chilli Tea Red Gram Chickpeas	Cotton Okra Cabbage Chilli Tea Red Gram Chickpeas	Paddy

Our trusted partners

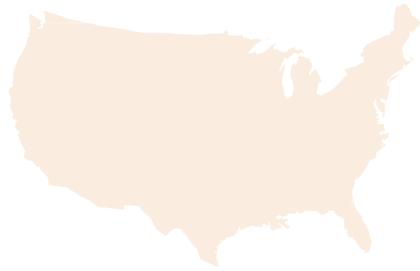


From Local Roots to Global Reach



Expanding our global footprint with registrations, patents, and growing exports. Our quality-driven approach enables us to deliver trusted solutions to farmers across international markets.

Expanding global footprint in crop protection



Americas

-  Dominican Republic
-  Colombia
-  Ecuador
-  Peru
-  Brazil



Africa

-  Egypt
-  Ethiopia
-  Uganda
-  Kenya



West Asia

-  Turkey
-  Jordan
-  UAE
-  Oman
-  Yemen



APAC

-  India
-  Taiwan
-  Vietnam

Strengthening Our Brand, Empowering Growth



Our brand represents trust, innovation, and eco-friendly crop protection solutions. Through strong farmer connect, product reliability, and industry recognition, we continue to build lasting value.

Formulation plant: Dahej, Gujarat



Production Capacity

Solid formulations

10,40,000 Kg
per Annum capacity

Liquid Formulations

13,00,000 L
Per Annum capacity

Quality control and R&D centre: Dahej, Gujarat



World-class R&D Lab driving Active Ingredient and New-gen Formulation advancements



State-of-the-art QC Lab equipped with modern instruments like GLC, HPLC, UV-Spectrophotometer

Zero Compromise on Safety & Sustainability



Safety is embedded in our culture. With strict compliance, modern equipment, and continuous training, we ensure a safe working environment while protecting people and the environment

Profit & Loss

In Rs. Crore

	Mar-22	Mar-23	Mar-24	Mar-25
INCOME				
Revenue from Operations	89.91	137.08	161.57	264.15
Other Income	0.24	0.32	1.26	3.02
Total Income	90.16	137.40	162.83	267.17
EXPENDITURE				
Cost of Material Consumed	72.80	129.01	129.68	223.69
Direct Expenses	2.45	2.30	3.15	8.26
Changes in Inventory (WIP & Finished Goods)	0.29	-12.85	6.35	-5.16
Employee Benefits Expense	4.68	4.62	4.86	7.18
Finance Costs	1.63	2.85	5.90	6.83
Depreciation & Amortization	0.96	1.27	1.48	1.77
Other Expenses	3.63	5.10	4.28	7.24
Total Expenditure	86.43	132.30	155.71	249.81
Profit Before Tax	3.72	5.10	7.12	17.36
Tax Expense	1.00	1.35	1.90	4.42
Profit After Tax	2.72	3.75	5.22	12.94

Balance Sheet

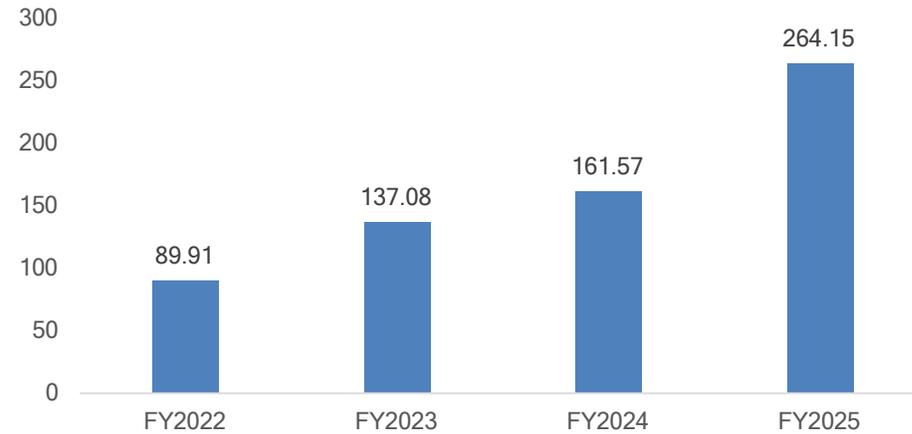
In Rs. Crore

	Mar-22	Mar-23	Mar-24	Mar-25
Equity & Liabilities				
Share Capital	1.25	1.25	1.25	17.77
Reserves & Surplus	14.46	18.19	23.41	31.66
Long Term Borrowings	10.52	12.26	10.43	9.28
Working capital Loan	7.87	11.56	43.34	48.83
Loan from Directors	0.77	0.56	0.86	0.00
DTL	0.00	0.17	0.39	0.71
Trade Payables	19.12	32.03	27.46	61.98
Provisions	1.72	1.87	4.93	18.12
TOTAL	55.71	77.88	112.07	188.35
Assets				
Fixed Assets	17.06	17.78	18.27	21.74
Intangible Assets	4.89	5.78	6.15	9.43
Non-Current Investment				
Other Non-Current Assets	0.33	0.33	0.33	0.45
Def Tex Asset	0.10			
Inventory	18.63	34.78	51.02	100.21
Receivables	9.11	9.53	28.31	48.46
Short Term Loans & Advances	4.22	6.65	4.97	4.07
Cash & Bank	1.37	3.04	3.01	3.99
TOTAL	55.71	77.88	112.07	188.35

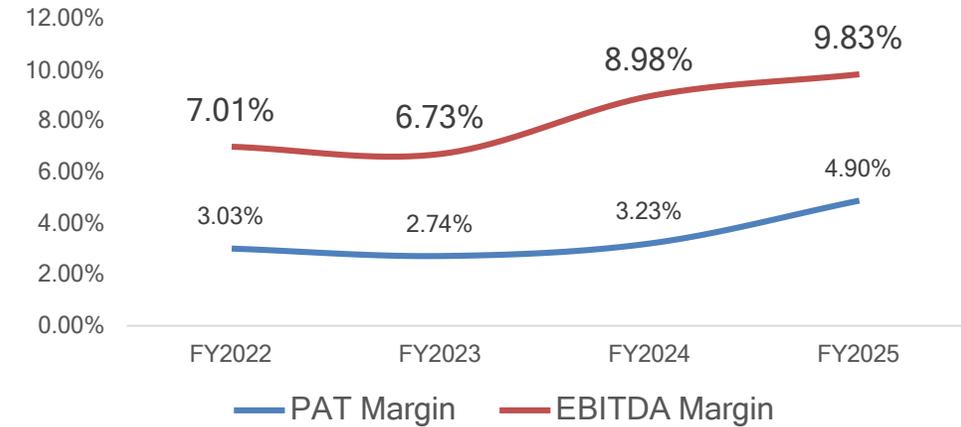
Financial Highlights

In Rs. Crore

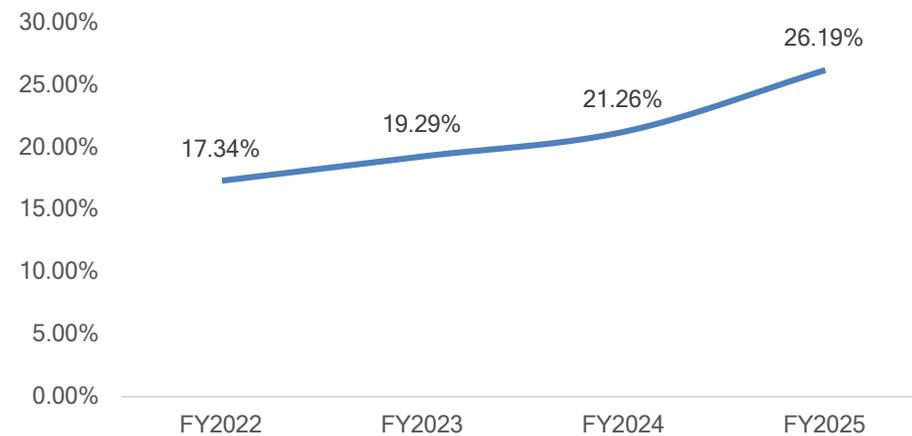
Revenue from Operation



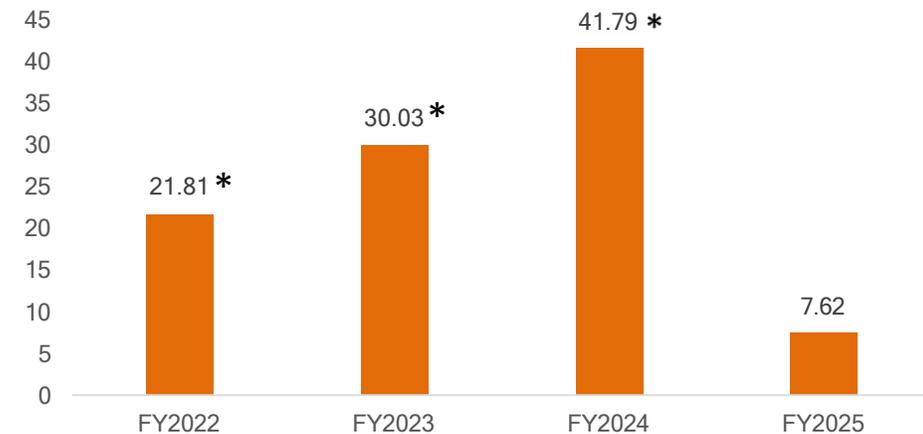
Margins



Return on Net-worth



Earnings Per Share



* The figures mentioned above are EPS (Pre-Bonus).

Founders



KRISHNAMURTHY GANESAN
Managing Director

- MSc from Madras University
- 45 years in the agrochemical sector
- Held top positions at Coromandel Indag and Montari Industries (Ranbaxy Group)
- Led product identification, development & registrations



LALITHAKRISHNAMURTHY
Director

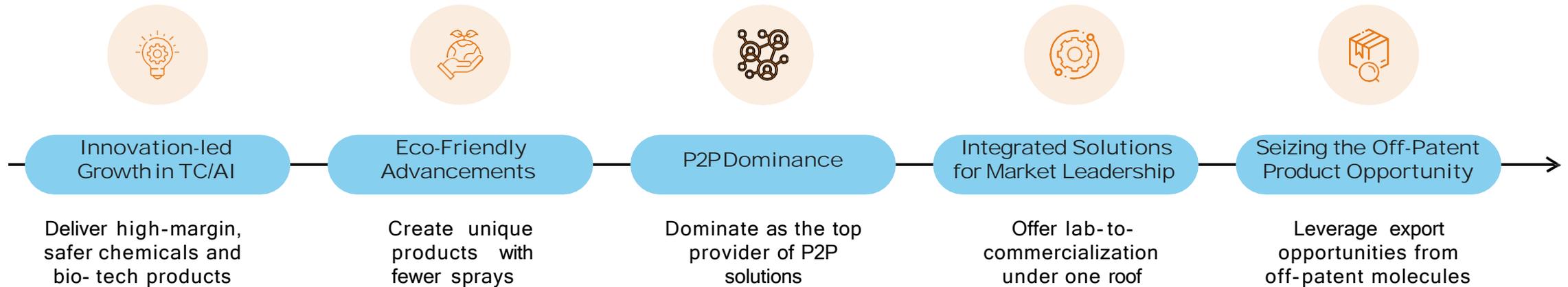
- Graduate in chemistry from Stella Maris College, Chennai, and Management Diploma from IIFT, New Delhi
- Held leadership positions at NIIT, NIS and Bank of Punjab



PRASHANT KRISHNAMURTHY
Executive Director & CFO

- Graduate of M.S. from Warwick University, UK.
- Over 15 years of experience in agrochemicals, specializing in international business and domestic marketing

Our journey forward



Next Steps

Expansion of Technical/ Active Ingredients

Investment into R&D, pilot plant, and semi-commercial plant

Focus on manufacturing off-patent & new gen molecules

Formulation Enhancement

Investment to boost formulation capacity

Boosting formulation revenue by FY27

Export Market Growth

Strengthen sales teams in Middle East, and Latin America

Increase registrations in new and existing regions

Brand Expansion

Expanding brand business in existing regions and new states

Diversify and enhance product mix for broader market needs



THANK YOU!

Investor Presentation