

Dhanuka Agritech Limited

(BSE: 507717; NSE: DHANUKA)

Q2 FY2024-2025
Earnings Presentation
Nov 06, 2024



**INDIA KA PRANAM
HAR KISAN KE NAAM**

www.dhanuka.com

This presentation contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Dhanuka Agritech Limited (“Dhanuka Agritech” or the Company) future business developments and economic performance.

While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.

Dhanuka Agritech undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.

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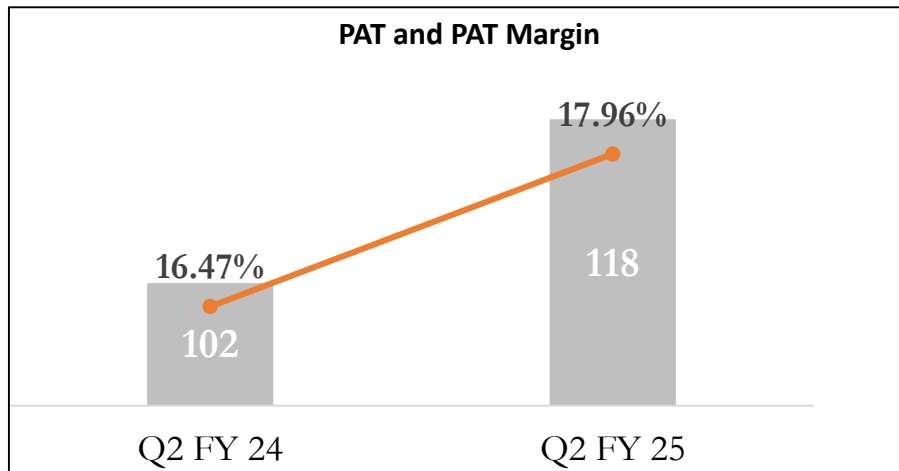
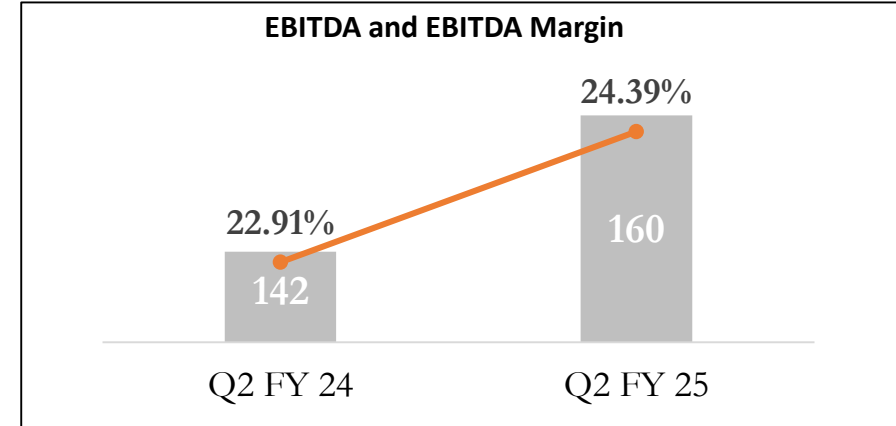
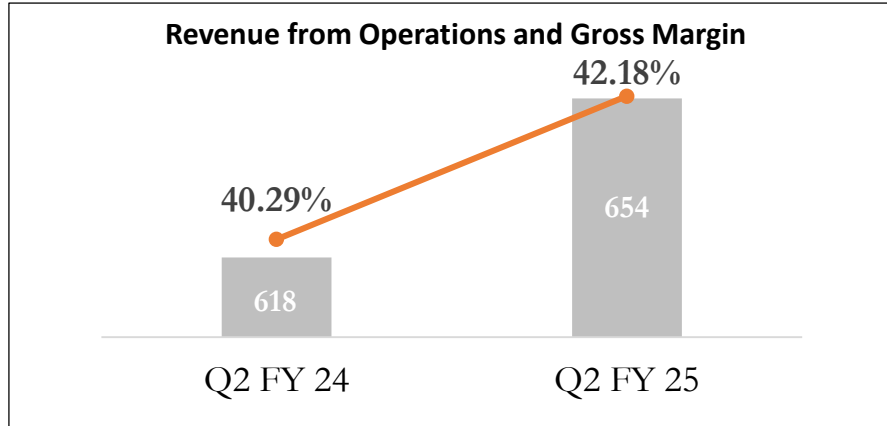


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Q2 FY2024-25 Result Highlights



Q2 FY2024-25 vs Q2 FY2023-24



Performance Discussion

- **Revenue from Operations:** Revenues from Operations stood at Rs. 654.28 Crores in Q2 FY2024-25 vs Rs. 617.92 Crores in Q2 FY2023-24.
- **EBITDA:** EBITDA stood at Rs. 159.58 Crores in Q2 FY2024-25 vs Rs. 141.58 Crores in Q2 FY2023-24.
- **PAT:** Profit after tax was at Rs. 117.52 Crores in Q2 FY2024-25 vs Rs. 101.77 Crores in Q2 FY2023-24.

FY 2024-25 Guidance

- **Revenue from Operations:** expecting double digit growth (Approx. 16%)
- **EBITDA:** Improvement of 100 BPS Approx.



Mr. Mahendra Kumar
Dhanuka
Chairman

Dhanuka Agritech is working with the vision of Transforming India through Agriculture. Our belief is that when we transform the lives of farmers by enhancing their productivity and quality and in turn enhancing their income, we are making a small contribution in Transforming India. We work in all major crops in India and have implemented the best-in-class technology to ensure a smooth and efficient supply chain. As you are aware, Dhanuka Agritech is a leading agrochemical company in India focusing on brand sales in the market. Also, in FY 24 Dhanuka has commenced operations at our Dahej Chemical synthesis plant.

Dhanuka is working with the vision of Transforming India through Agriculture. We have a pan-India presence to reach out to more than 10 million farmers with our products and services. Dhanuka's key focus has been on introduction of novel chemistries and extensive product development distinguishing us from the rest of the industry.

Dhanuka's strong R&D division has world-class NABL accredited laboratory as well as an excellent team for new product registration and development. Dhanuka has international collaboration with ten leading global agrochemical companies from the Japan, US and Europe, which helps us to introduce the latest technology in India.

While the overall rainfall has been very good, the sales return from Q1 has impacted significantly in this quarter. Continuous rainfall in August and September resulting in skipping of sprays in many crops, especially for insecticides. On a positive note, the water level in most reservoirs is very good to support the Rabi crop. There was continued pressure on revenue due to price reduction with an impact of almost 5% vs Q2 of last year.

Our new introductions, Purge, Lanevo and Mycore Super, continue to receive great support from the market. Lanevo already entering our list of Top 10 products for the 1st half of the year. Also, we have launched two 9(4) "me too" products Miyako and Roxa. We are committed to keep bringing new products and technologies for the Indian farming community to support them in their endeavour to increase farm productivity and safety of food.

Q2 FY2024-25 Income Statement



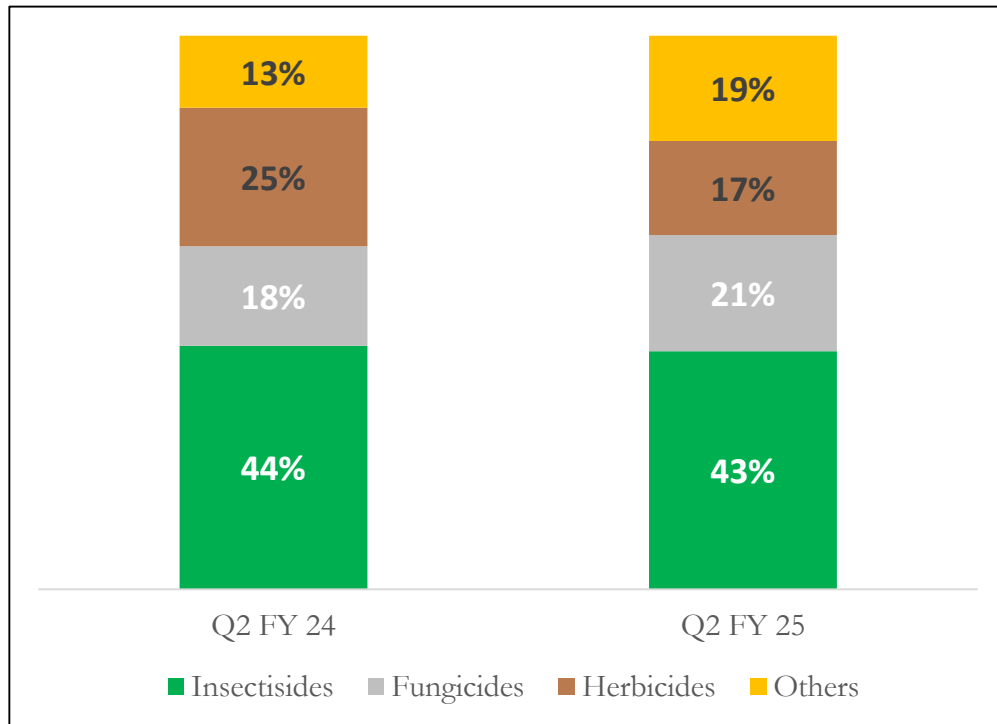
Particulars (Rs.in Crores)	Q2 FY 25	Q2 FY 24	YoY%	FY 24	FY 23	YoY%
Revenue from Operations	654.28	617.92	5.9%	1758.54	1700.22	3.4%
COGS	378.28	368.95	2.5%	1072.19	1115.45	(3.9%)
Gross Profit	276.00	248.97	10.9%	686.35	584.77	17.4%
Gross Profit Margin(as a % of sales)	42.18%	40.29%		39.03%	34.39%	
Employee Benefit Expenses	46.72	44.09	6.0%	155.36	126.26	23.0%
Other expenses	69.70	63.29	10.1%	203.55	179.81	13.2%
EBITDA	159.58	141.58	12.7%	327.44	278.7	17.5%
EBITDA Margin(as a % of sales)	24.39%	22.91%		18.62%	16.39%	
Depreciation and amortisation expenses	12.67	9.88	28.2%	40.56	17.61	130.3%
EBIT	146.91	131.7	11.5%	286.88	261.09	9.9%
EBIT Margin(as a % of sales)	22.45%	21.31%		16.31%	15.36%	
Finance Cost	1.05	0.76	38.2%	3.09	3.12	(1.0%)
Other Income	10.80	5.76	87.5%	34.96	44.76	(21.9%)
PBT	156.66	136.7	14.6%	318.75	302.73	5.3%
Total tax	39.14	34.93	12.1%	79.66	69.22	15.1%
PAT	117.52	101.77	15.5%	239.09	233.51	2.4%
PAT Margin(as a % of sales)	17.96%	16.47%	9.1%	13.59%	13.73%	(1.0%)
Basic EPS	25.83	22.33	15.7%	52.46	50.35	4.2%

Q2 FY2024-25 Revenue Mix (By Geography and Segment)



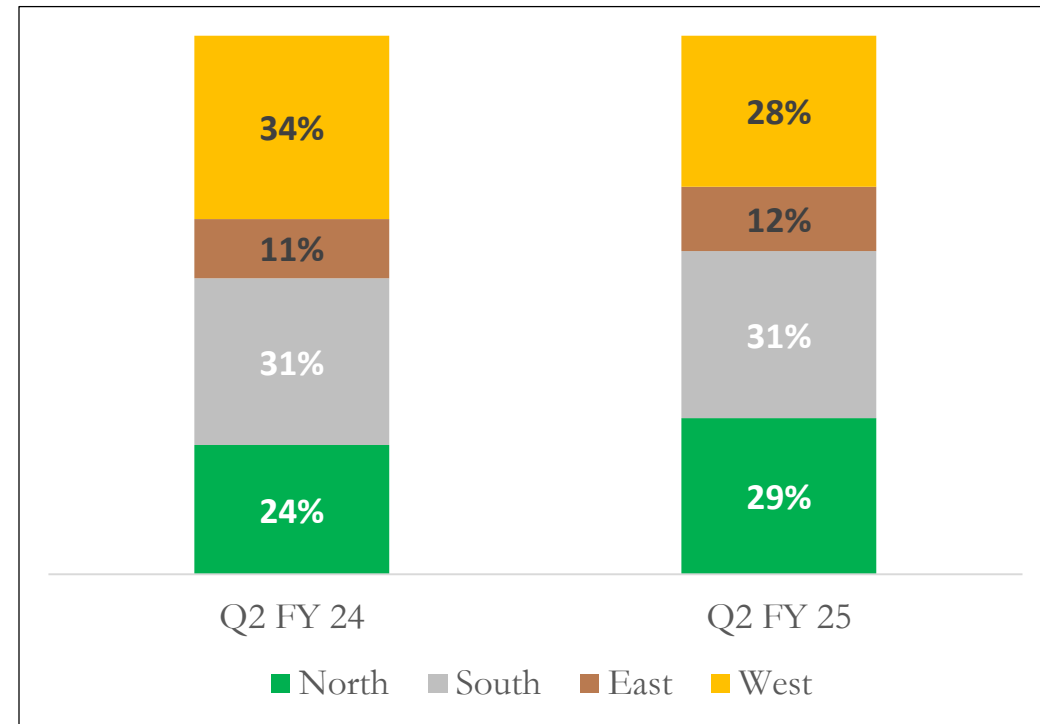
Rs. 618 Crore

Rs. 654 Crore



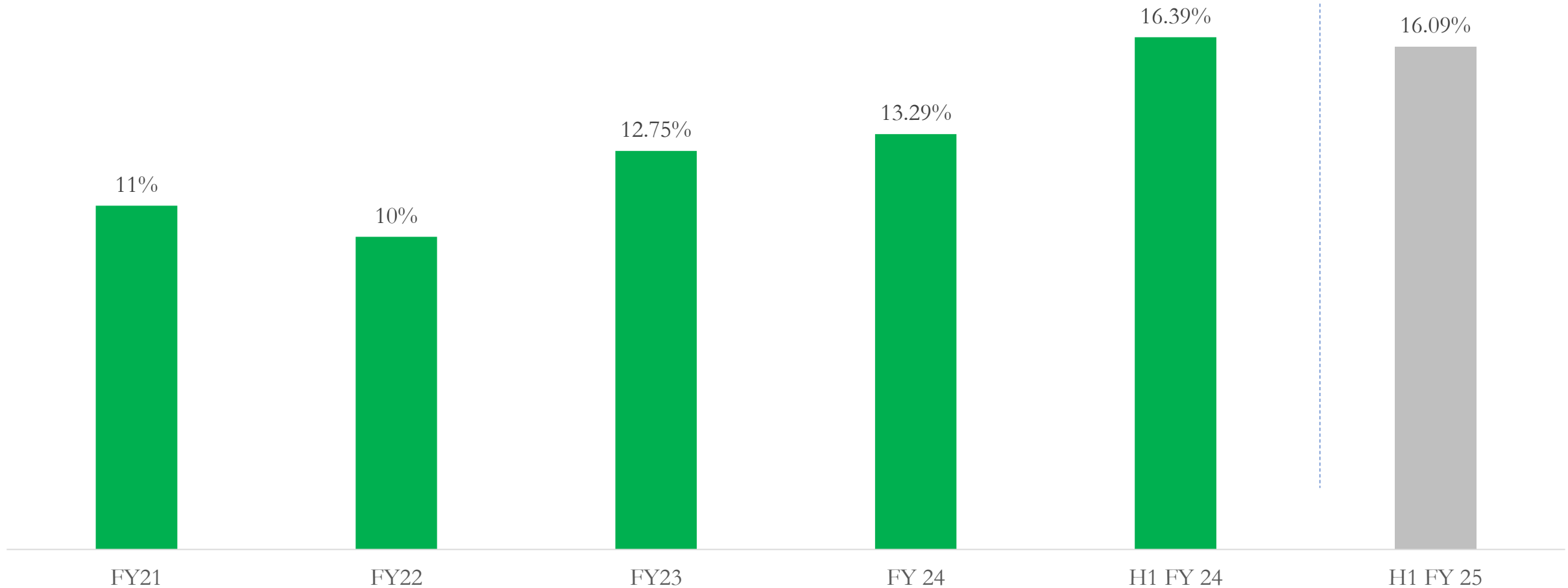
Rs. 618 Crore

Rs. 654 Crore



- Well diversified portfolio across business segment and key geographies

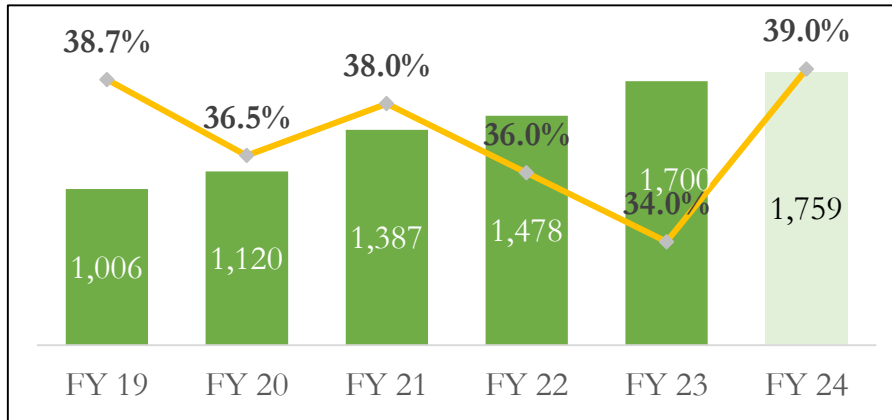
New Molecules as a % of Total Revenue



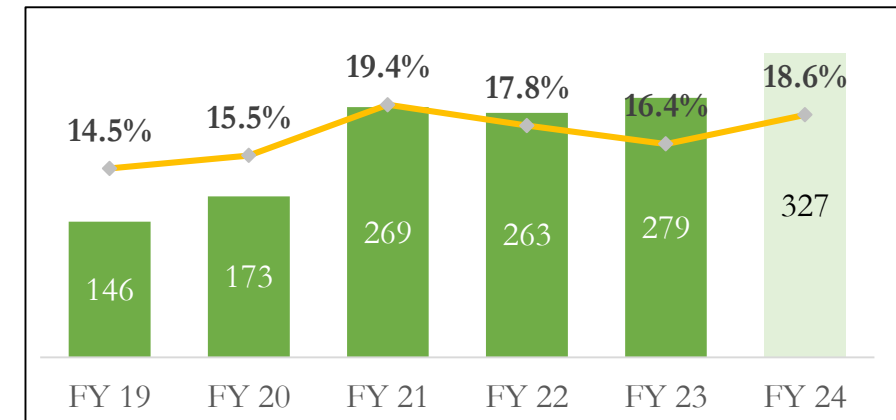
Annual P&L Trend: Focus on Profitable Growth



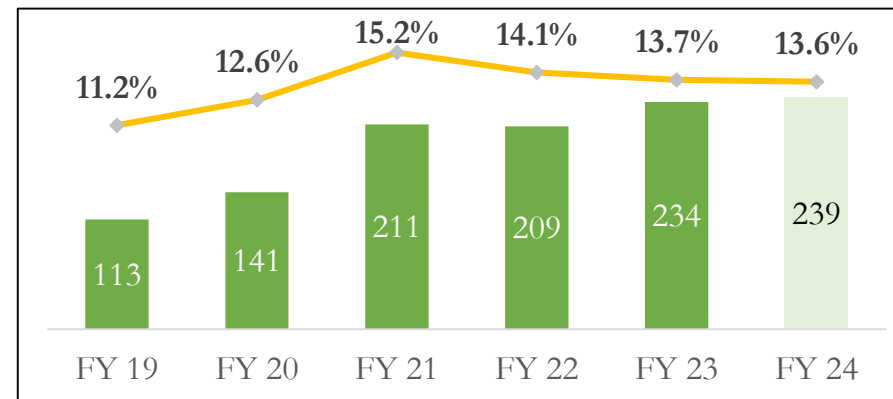
Revenue from Operations and Gross Margin



EBITDA and EBITDA Margin



PAT and PAT Margin



Dhanuka Krishi Mitra Trainings



DKM Meeting at Luxetipet market



With Krushi Vidyan Kendra, PIRENS,
Babhaleshwar



With Krushi Vidyan Kendra,
Narayangaon

Kisan Chaupal on Chilli Crop focusing Lanevo at Barwani Madhya Pradesh on 12th July 2024



National Marketing Head Mr. Anupam Pal visited Nashik during the campaign: 18th & 19th September 2024



Celebrating Excellence with the Distributors



THE CHAIRMAN CLUB- 13th – 15th October, 2024 at Grand Hyatt Kochi Bolgatty



India Ka Pranam Har Kisan Ke Naam

Celebrating Excellence with the Distributors



THE GOLD CLUB- 16th – 18th October, 2024 at Grand Hyatt Kochi Bolgatty



India Ka Pranam Har Kisan Ke Naam

Delegates from Nippon Kayaku & Mitsubishi, Japan visit to Dhanuka Agritech Research & Technology Centre (DART): 22nd August 2024



Influencer Campaign



- **5 Influencer campaigns** executed in collaboration with Dhanuka handles for promoting **Kirari, Nissodium & Mycore Super** in **Grapes & LaNevo in Chilli crop**.
- Languages : **Marathi, Telugu & Hindi**
- Total Reach : **>20 L reach**



India ka Pranam Har Kisan ke Naam, ek baar phir



Launched a new film as part of the campaign, 'India ka Pranam, Har Kisaan ke Naam' to honour the farmers of India.



This campaign is aimed at celebrating the contribution of Indian farmers and encouraging the younger generation to embrace farming with pride.



The campaign also challenges the belief that farming is not a career for bright, young minds, showing that it is a profession of great importance and respect.

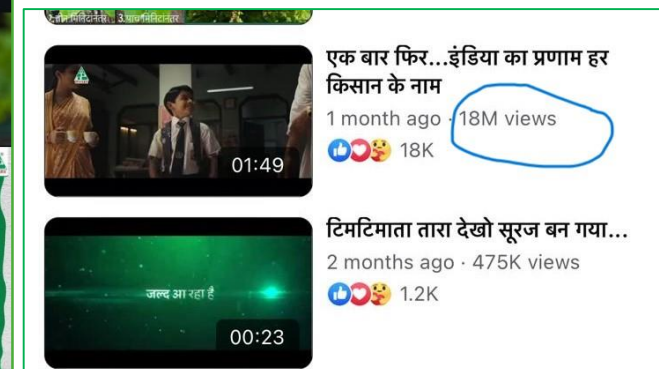
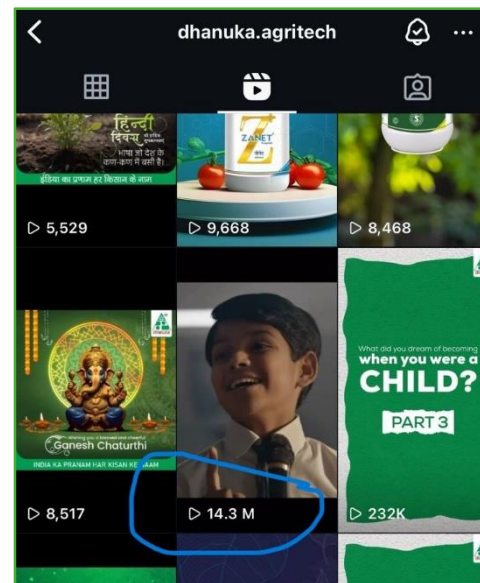
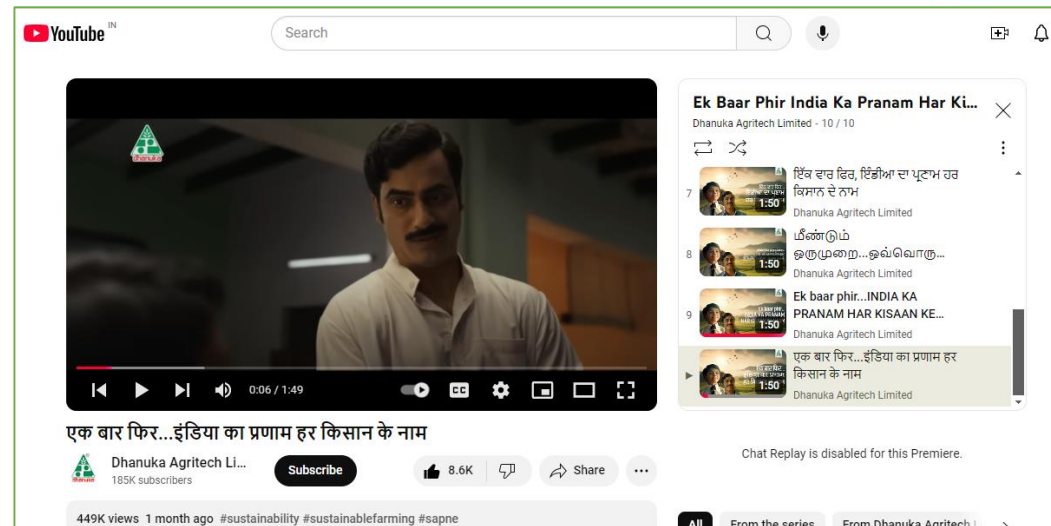
Social Media Engagement Numbers:

Facebook:
17.9 million

Instagram:
14.2 Million

LinkedIn:
53,000

YouTube:
12.9 million



“ROXA” LAUNCH



Dhanuka has launched a new pre-emergent herbicide "**Roxa**" for wheat farmers struggling to manage resistant Phalaris minor weed in their wheat crops.



Why Dhanuka Agritech?



Creating breakthroughs in Chemical Synthesis

Synthesis plant at Dahej supported by Fully equipped R&D Lab with 30 Chemists to master new expertise



Rural FMCG Play

41 warehouses, 6,500+ distributors and 80,000+ retailers to service the needs of over 10 million farmers



Diverse Product Portfolio

300+ registrations across Herbicides, Insecticides, Fungicides and Plant Growth Regulators, ~90 Products across all segments



Global Innovator Tie Ups

World's leading agrochemical companies from the US, Japan and Europe have partnered with Dhanuka Agritech to introduce latest technology to Indian farmlands



Robust Pipeline

Focus on margin accretive 9(3) portfolio. Target to launch 8 new products across all segments over the next two years



Profitable Growth

Higher contribution of specialty products, growth in volumes from existing products to drive return ratios

Dhanuka Agritech Limited

(CIN: L24219HR1985PLC122802)

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Haryana.

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इंडियाचा सलाम प्रत्येक शेतकऱ्याच्या नावे

ਇੰਡੀਆ ਦਾ ਪ੍ਰਣਾਮ ਹਰ ਕਿਸਾਨ ਦੇ ਨਾਮ

ઇન્ડિયા ના પ્રણામ દરેક ખેડૂતોને નામ

THANK YOU

ইন্ডিয়ান প্রণাম সমস্ত কৃষকের নামে

ଭାରତର ପ୍ରଣାମ ପ୍ରତିଟି କୃଷକ ଭାଇଙ୍କୁ

ಪ್ರತಿ ರೈತನಿಗೂ ಇಂಡಿಯಾದ ನಮಸ್ಕಾರ

యావత్ భారతావని నమస్కరిస్తుంది ప్రతి రైతుకీ పేరు పేరున

ஒவ்வொரு விவசாயிக்கும் இந்தியாவின் வணக்கம்

इंडिया का प्रणाम हर किसान के नाम