Bhagiradha Chemicals & Industries Limited.

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Nanakramguda, Hyderabad - 500032,
Telangana, INDIA.
Tel : +91-40-65440409
Fax: +91-40-23540444
E-Mail: info@bhagirad.com

Ref: BCIL/SE/2025/82

November 11, 2025

To,
The Secretary,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code: 531719

To,
The Manager,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, G Block, Bandra-Kurla,
Complex, Bandra (East), Mumbai – 400 051

Symbol: BHAGCHEM

Sub: Investor Presentation

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose herewith Investors Presentation on the Financial Highlights for the quarter ended September 30, 2025.

The copy of the same is also available on the website of the Company i.e. https://www.bhagirad.com

Kindly take the same on record and display on the website of your exchange.

Thanks & Regards,

For **Bhagiradha Chemicals and Industries Limited,**

MANDALA
SHARANYA

Digitally signed by MANDALA SHARANYA
DN: c=IN, o=Personal, title=6706,
pseudonym=133526234856336889mlOZ77ad4NZ3in,
2.5.4.20=4f1d758359908dd3c489e3dcea48e3668bc08e7b6be982
294ff4a20451d3cc18, postalCode=500073, st=Telangana,
serialNumber=c471dca24913b7a74f3fa5f6be30e4f19211fa476bd8
8a33242db7bc4f711c6a, cn=MANDALA SHARANYA
Date: 2025.11.11 18:31:57 +05'30'

Sharanya. M
Company Secretary & Compliance Officer
M. No: ACS-63438

BHAGIRADHA CHEMICALS

Rooted in Chemistry,

Rising with Promise

Bhagiradha Chemicals & Industries Limited

Investor Presentation

Q2 & H1FY26

Safe Harbor

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BHAGIRADHA
CHEMICALS

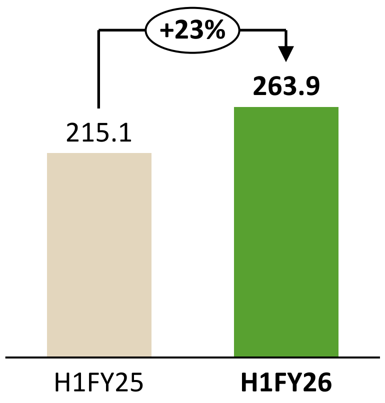
Rooted in Chemistry,
Rising with Promise

Q2 & H1FY26 Results Highlights

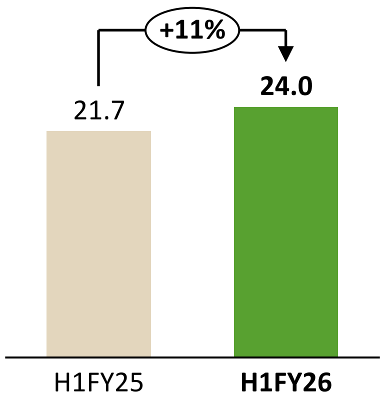
H1FY26 Consolidated Financial Highlights

Revenue From Operations

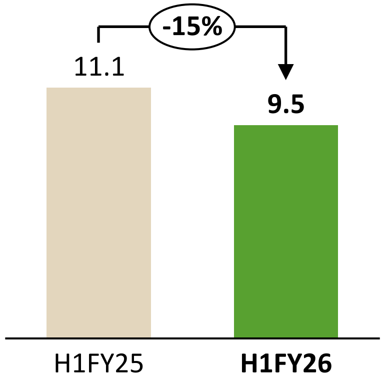
Rs. In Crores



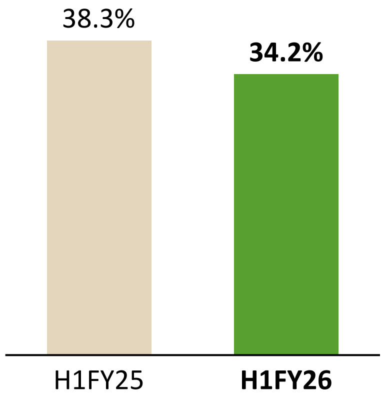
EBITDA



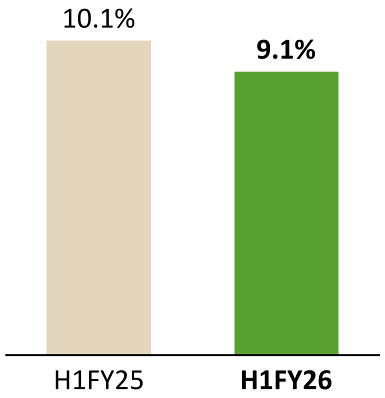
PAT



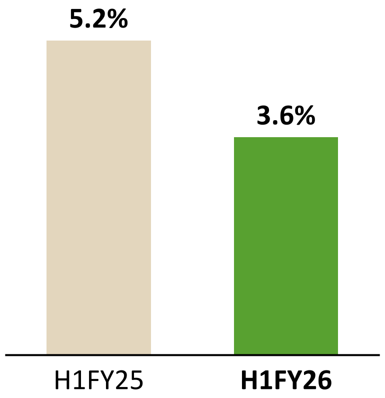
Gross Margin (%)



EBITDA Margin (%)



PAT Margin (%)



Volumes:

- **Have seen close to double digit growth in volumes, supported by increasing trend in demand**

Price Realizations:

- **Average price realizations have bottomed out & have started to go up; expect upward trend going forward**

Revenue:

- **Growth was driven by increased sale of high value products**

Gross Margins:

- **Impacted due to increased raw material cost in 2 products & clearance of low margin inventory**

EBITDA:

- **Improved by 11% YoY, supported by better operating efficiency**

PAT:

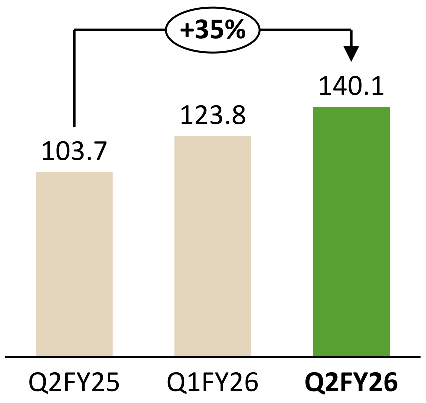
- **Impacted largely due to elevated finance costs on account of increased working capital utilization**

Q2FY26 Consolidated Financial Highlights

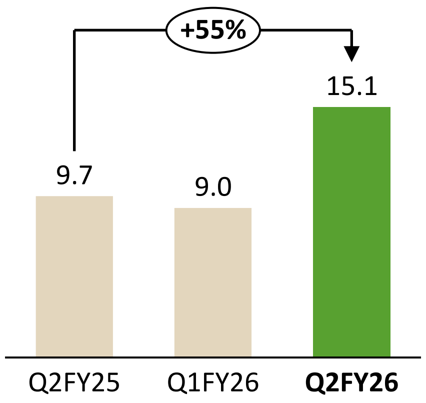
BHAGIRADHA CHEMICALS

Rs. In Crores

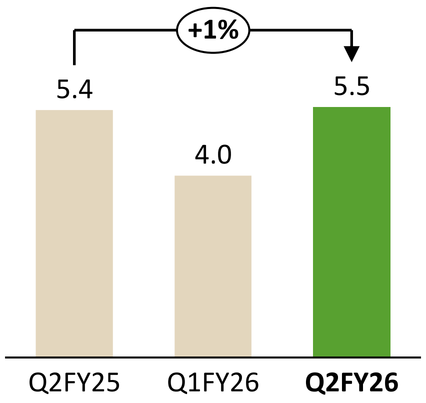
Revenue From Operations



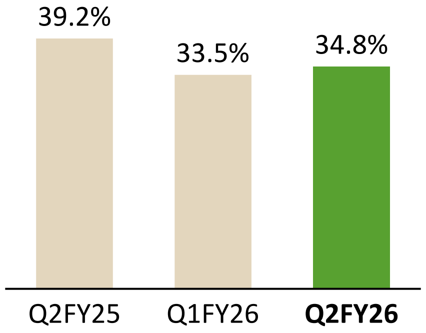
EBITDA



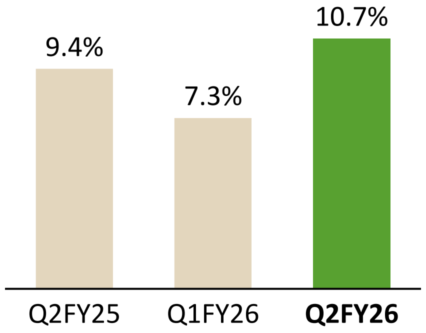
PAT



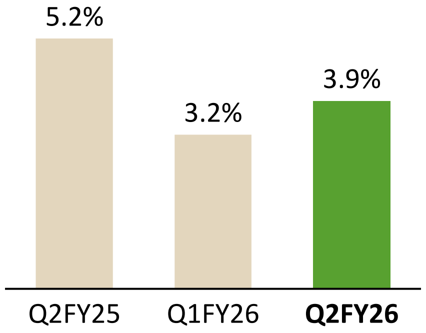
Gross Margin (%)



EBITDA Margin (%)



PAT Margin (%)



Volumes:

- **Achieved close to double digit growth in volumes, supported by increasing trend in demand**

Price Realizations:

- **Average price realizations for certain products have bottomed out and started to improve**

Revenue:

- **Up 35% YoY, driven by volume growth & improved price realisations with a high value product mix**

Gross Margins:

- **Impacted due to increased raw material cost for certain products and clearance of low margin products**

EBITDA:

- **Improved by 55% YoY, largely driven by improved volume growth, better realization in certain high value products & better operating efficiency**

PAT:

- **Remained flat on YoY basis due to higher finance costs from increased working capital utilization**

Consolidated Profit & Loss Statement

Particulars (Rs. In Cr.)	Q2FY26	Q2FY25	YoY	Q1FY26	QoQ	H1FY26	H1FY25	YoY	FY25
Revenue From Operations	**140.1**	**103.7**	**35%**	**123.8**	**13%**	**263.9**	**215.1**	**23%**	**440.5**
Cost of Raw Materials Consumed	91.4	63.1		82.3		173.6	132.6		278.1
Gross Profit	**48.7**	**40.7**	**20%**	**41.5**	**17%**	**90.3**	**82.5**	**9%**	**162.3**
Gross Profit Margin (%)	**34.8%**	**39.2%**		**33.5%**		**34.2%**	**38.3%**		**36.9%**
Employee Benefit Expenses	11.6	10.2		11.4		23.0	19.9		40.7
Other Expenses	22.1	20.7		21.1		43.3	40.9		84.7
EBITDA	**15.1**	**9.7**	**55%**	**9.0**	**67%**	**24.0**	**21.7**	**11%**	**36.9**
EBITDA Margin (%)	**10.7%**	**9.4%**		**7.3%**		**9.1%**	**10.1%**		**8.4%**
Depreciation & Amortization	4.0	3.4		3.9		7.8	6.7		13.9
EBIT	**11.1**	**6.3**	**76%**	**5.1**	**117%**	**16.2**	**15.0**	**8%**	**23.1**
Interest Expense	4.1	1.8		3.3		7.3	3.1		7.1
Other Income	0.5	3.2		0.6		1.1	5.5		9.3
Exceptional Gain/Loss	0.0	0.0		0.0		0.0	0.0		0.0
Profit Before Tax	**7.5**	**7.8**		**2.5**		**10.0**	**17.4**		**25.2**
Tax Expense	2.0	2.3		-1.5		0.5	6.3		11.4
Profit After Tax	**5.5**	**5.4**	**1%**	**4.0**	**38%**	**9.5**	**11.1**	**-15%**	**13.9**
Profit After Tax Margin (%)	**3.9%**	**5.2%**		**3.2%**		**3.6%**	**5.2%**		**3.1%**

Consolidated Balance Sheet

BHAGIRADHA CHEMICALS

Assets (Rs. In Cr.)	Sept-25	Mar-25
Non- Current Assets (A)	**647.5**	**558.3**
Property, Plant & Equipment	248.0	238.2
Capital Work in Progress	377.4	287.8
Right use of Assets	4.8	5.0
Intangible Assets	1.8	1.7
Intangible Assets under Development	1.4	1.4
Financial Assets		
(i) Others Financial Assets	6.5	5.9
Other Non-Current Assets	7.8	18.3
Current Assets (B)	**391.9**	**374.9**
Inventories	108.7	129.7
Financial Assets		
(i) Trade Receivables	211.9	173.9
(ii) Investments	0.0	0.0
(iii) Cash & Cash Equivalent	12.7	28.8
(iv) Bank Balance other than Cash	1.4	1.0
(v) Others Financial Assets	0.3	0.3
Current Tax Assets (net)	0.1	0.1
Other Current Assets	56.8	41.1
Total Assets (A+B)	**1,039.5**	**933.2**

Equity & Liabilities (Rs. In Cr.)	Sept-25	Mar-25
Equity (A)	**689.7**	**682.2**
Equity Share Capital	13.0	13.0
Other Equity	676.7	669.3
Non-Current Liabilities (B)	**142.5**	**55.7**
Financial Liabilities		
(i) Borrowings	119.7	30.0
(ii) Other Financial Liabilities & Lease Liabilities	3.7	4.0
Provisions	0.5	0.2
Deferred Tax Liabilities (net)	18.6	21.4
Current Liabilities (C)	**207.3**	**195.3**
Financial Liabilities		
(i) Borrowings	64.8	54.4
(ii) Trade Payables	104.6	93.2
(iv) Other Financial Liabilities & Lease Liabilities	32.0	39.7
Other Current Liabilities	2.9	3.1
Provisions	2.8	2.9
Current Tax Liabilities (net)	0.2	2.0
Total Equity & Liabilities (A+B+C)	**1,039.5**	**933.2**

Consolidated Cash Flow Statement

Particulars (Rs. In Cr.)	Sept-25	Sept-24
Net Profit Before Tax	**10.0**	**17.4**
Adjustments for: Non -Cash Items / Other Investment or Financial Items	12.0	3.7
Operating profit before working capital changes	**22.0**	**21.2**
Changes in working capital	-22.8	-51.7
Cash generated from Operations	**-0.7**	**-30.6**
Direct taxes paid (net of refund)	-5.1	-3.5
Net Cash from Operating Activities	**-5.8**	**-34.1**
Net Cash from Investing Activities	**-103.3**	**-175.7**
Net Cash from Financing Activities	**93.4**	**226.2**
Net Decrease in Cash and Cash equivalents	**-15.8**	**16.5**
Effect of exchange differences	0.1	0.0
Add: Cash & Cash equivalents at the beginning of the period	28.8	4.9
Cash & Cash equivalents at the end of the period	**13.1**	**21.4**

Management Commentary

Commenting on the performance Mr. A. Arvind Kumar, Executive Director & CEO said:

"We entered FY26 with signs of recovery in both volumes and price realizations. While pricing pressures persist in certain product categories, we believe prices have largely bottomed out and are beginning to firm up, setting the stage for a gradual improvement ahead.

For H1FY26, the Revenue from operations grew by 23% year-over-year—driven by close to double digit growth in volumes

The Company reported a strong recovery in H1 FY26, driven by double-digit volume growth and improving demand trends. Pricing pressures, which impacted FY25, have bottomed out, with average realizations beginning to improve. Revenue growth was supported by higher sales of value-added products. Gross margins were affected by higher raw material costs in select products and clearance of low-margin inventory. EBITDA improved by 11% year-on-year, aided by better operating efficiency, while PAT was impacted by higher finance costs due to increased working capital utilization.

A new herbicide product was launched, and a 4 MW solar plant commissioned.

The Company continues to progress on its ₹800 crore expansion plan in its subsidiary in Karnataka. Phase I at a cost of ₹429 crore including GST till 30th September 2025 has been implemented; structured ramp-up of production is planned in the coming six months. The Company remains focused on operational excellence and sustained value creation.

With strong volume recovery, improving price trends, and continued execution of strategic initiatives in innovation, backward integration, capacity expansion, and R&D, the Company remains confident of sustained growth and margin improvement in the coming quarters.

Key Business Update

BHAGIRADHA CHEMICALS

H1FY26 Key Highlights

- We are witnessing a strong recovery in volumes since H2FY25, driven by rising demand and expanding market reach
- In H1FY26, robust double digit volume growth continued, Despite the volume recovery, pricing pressure persists, although it appears to have bottomed out
- During the H1FY26 we launched a new product - in herbicide segment
- Implemented & commissioned 4MW solar plant in the factory premises

Capex Update of the Subsidiary

- Total expansion plan of ~Rs. 800 crore, including a ~Rs. 70 crore for solar project
- Phase 1 of the project implemented, at a cost of ~Rs. 429 crore inclusive of GST as of September 2025; structured ramp-up of production planned over the next 6 months
  - Aiming to make 5 to 8 new & existing molecules, with higher gross material margin
- Phase 2 civil works are under progress; expected to commence operations by H2FY27, with an estimated capital investment of ~Rs. 350 crore

Rooted in Chemistry,
Rising with Promise

Company Overview

Bhagiradha at a Glance

BHAGIRADHA CHEMICALS

30+ years Establishment

Established in 1993 by visionary entrepreneur, late Sri. S. Koteswara Rao who was well recognised scientist in South India

- **Backward integration** to basic chemicals and **faster adaptation to new chemistries** are the core strengths applied across multiple products
- **Long-standing relationship of 10+ years** with top customers in domestic and international markets

BCIL is well-established, trusted & respected name in the Agrochemical space

whose DNA is to Deliver Quality products on consistent basis

Product Portfolio

Established Capacity of 32
Active Ingredients, Intermediates & Formulations

Manufacturing Facilities

2 manufacturing facilities at Andhra Pradesh (existing) & Karnataka (upcoming)

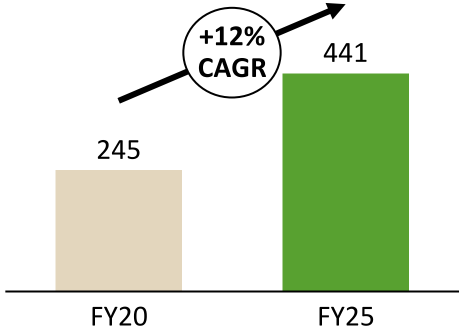
Capacity at existing facility is **3,250 MT**

Capacity of upcoming facility is **9,002 MT**

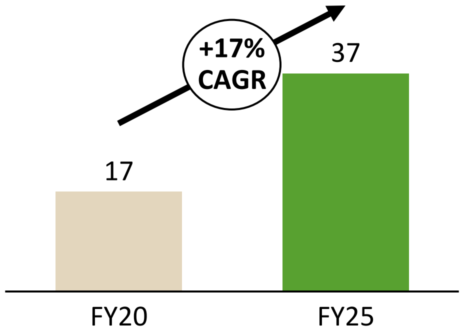
Robust R&D infrastructure

One of the few R&D focused active ingredient players in India - **Tactically curated product basket comprising 'Exclusive' and 'Complex' products**

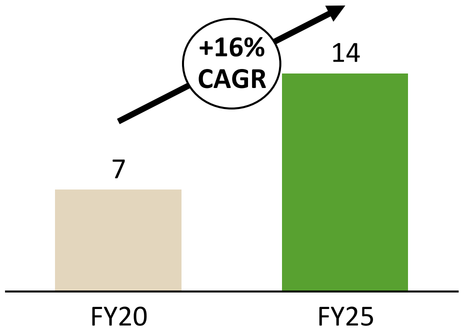
Revenue (Rs. In Cr.)



EBITDA (Rs. In Cr.)



PAT (Rs. In Cr.)



Transformational Journey so far

BHAGIRADHA CHEMICALS

BCIL 1.0

1993 - 2004

FY04 Revenue: 52 crores

- **1993:** Founded by Sri Koteswara Rao, a well-recognized scientist in South India.
- **1995:** Set-up manufacturing plant and launched Chlorpyriphos as Flagship product.
- **1996:** Launched IPO and listed on BSE
- **1998:** Ventured into international regulated markets including EU, Australia, Peru and Costa Rica.
- **2002:** Founder's son, S. Chandrasekhar, joined the business.
- **2004:** Set-up 2nd manufacturing block and also launched a dedicated in-house R&D facility.
- **2004:** Launched herbicide Triclopyr for exports to Australia and insecticide Imidacloprid in domestic market.

2005 - 2011

FY11 Revenue: 60 crores

- **2005:** Started contract manufacturing for US based MNC.
- **2008:** Set up Block 3, enhancing capacity to 3,250 MT for manufacturing new molecules.
- **2009:** Commercialized Herbicide products Clodinafop Propargyl and Cloquintocet Mexy.
- **2010:** Launched insecticide Thiamethoxam.
- **2011:** Launched Azoxystrobin at N-1.

2012 - 2019

FY19 Revenue: 384 crores

- **2012:** Backward integration of Azoxystrobin to N-5 level.
- **2012:** Ventured into regulated markets of Brazil and EU.
- **2014-16:** Launched 3 new intermediates for contract manufacturing business for India and US market.
- **2017:** Expanded export markets by adding big ticket customers in regulated markets like US.

2020 - 2025

FY25 Revenue: 441 crores

- **2020:** Backward integration of Azoxystrobin to N-7, highest among the Indian peers.
- **2021:** Evolved a large molecule - Fipronil at high backward integration level.
- **2023:** Turnover crossed Rs. 500 crores.
- **2024:** Commencement of operations of wholly owned subsidiary Bheema Fine Chemicals.
- **2025:** Introduced new product Trifloxystrobin.

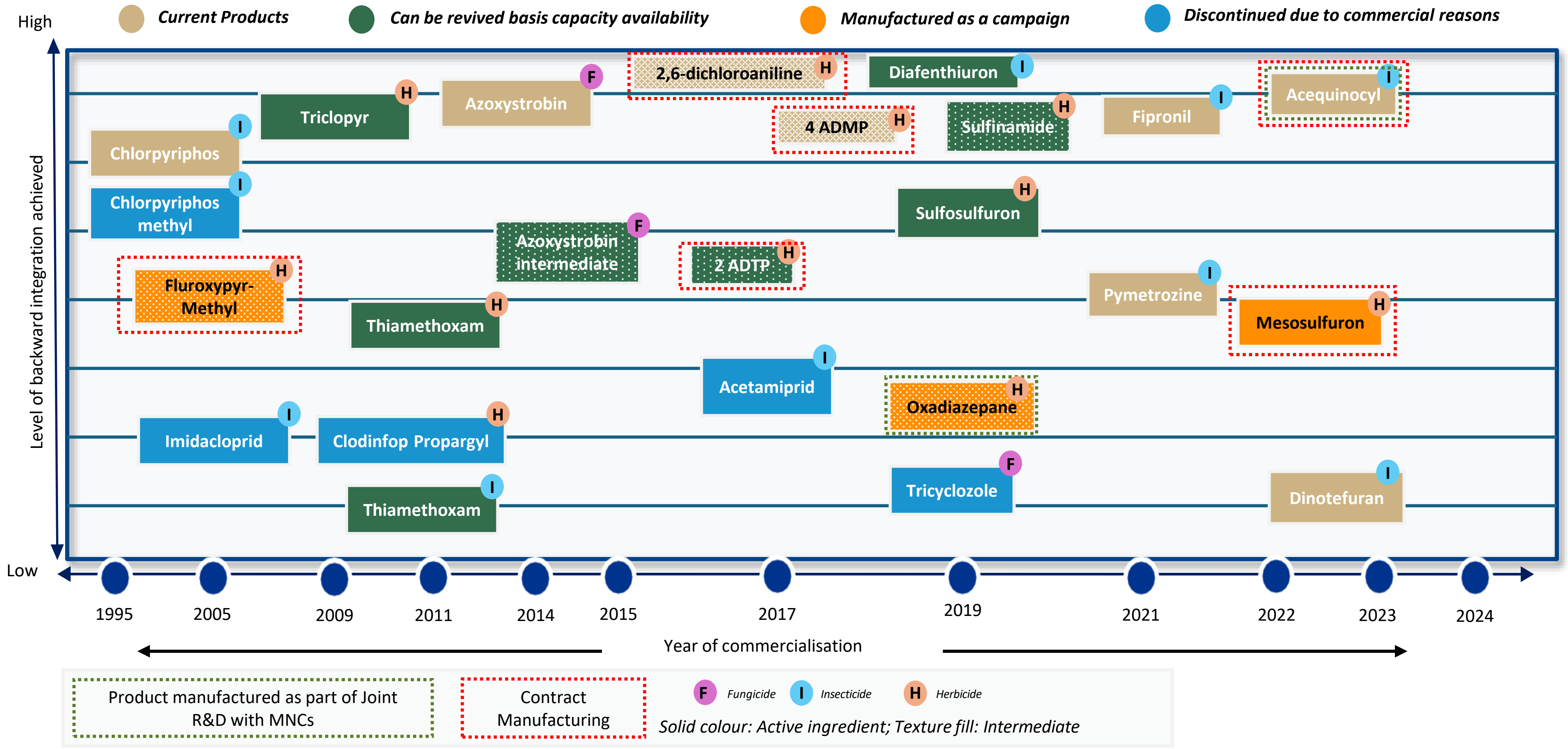
BCIL 2.0

Growth Phase

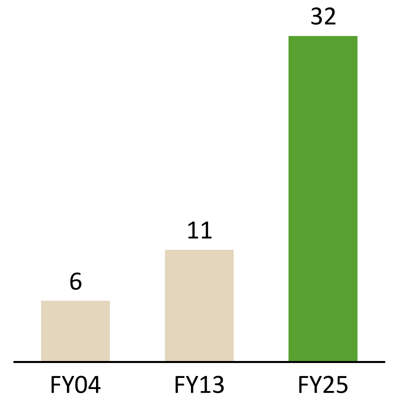
- ✓ Commencement of operations of wholly owned subsidiary Bheema Fine Chemicals.
- ✓ Greenfield expansion with incremental capacity of 9,002 MTPA.
- ✓ New Products/molecule introduction.
- ✓ Further backward integration.
- ✓ Revenue Target of ~5x in next 6 to 7 years with operating efficiency and better margin profile.

With Product Launches at Regular Intervals

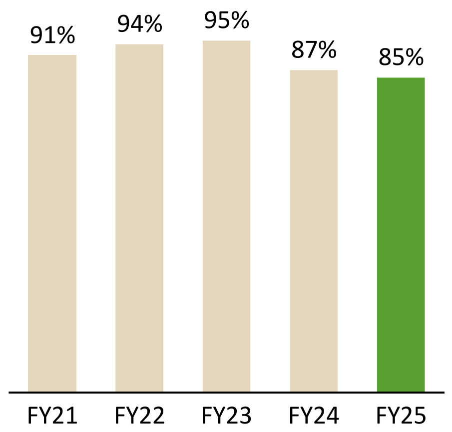
BHAGIRADHA CHEMICALS



***Products Capability**



Top 5 Products Revenue Contribution (%)



***Over the years successfully launched 30+ Active Ingredients, Intermediates & Formulations at regular intervals, through strong in-house R&D, reflecting the innovative mindset of the leadership and R&D team**

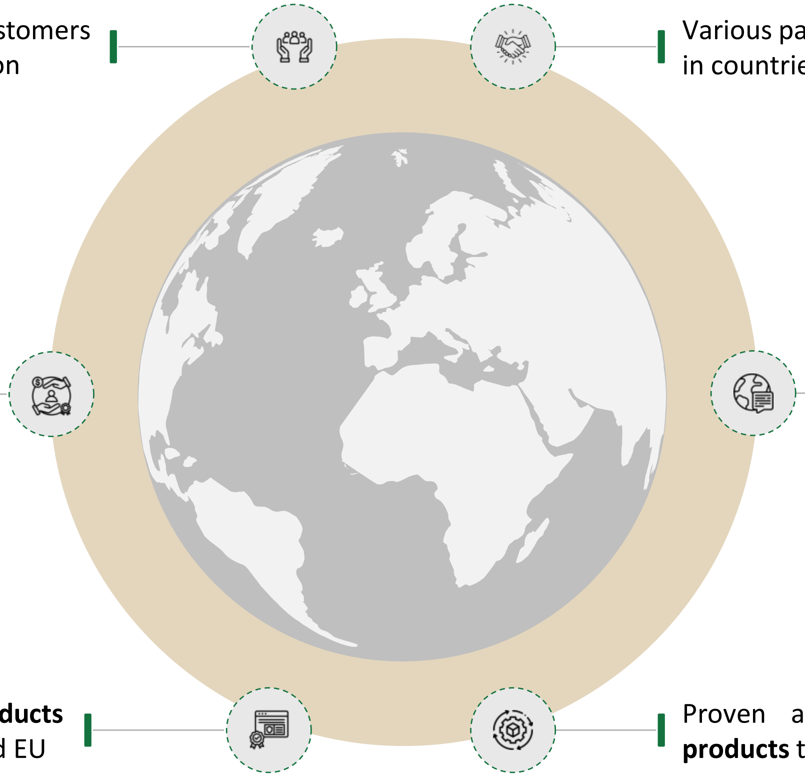
and Established Customer Base

No single customer contributes more than 20% of the sales

Relationship with **100+** active customers with maximum customer retention

Various partnerships for registrations in countries like USA, Brazil, EU etc

Relationship of average tenure of **10+ years** with top customers in domestic & international markets

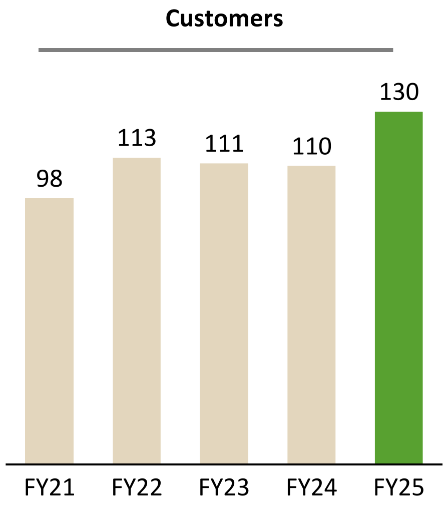


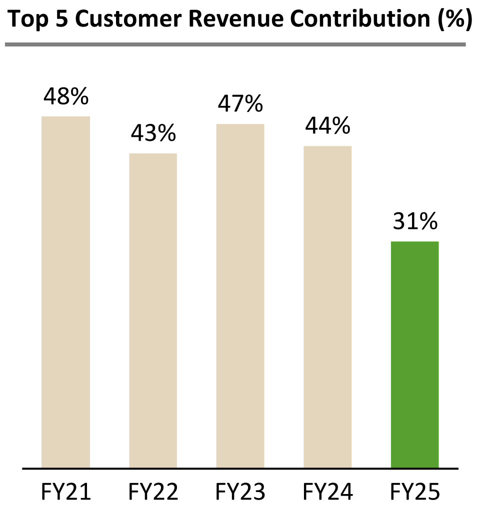
Engage with various global consultants for getting market and customer access for various products

Own registrations for various products in countries like Brazil, Australia and EU

Proven ability to **cross sell new products** to existing customers

Relationship with almost all the Top Agrochemical companies in India having B2C presence
Tier II & Tier III customers in Export market, with 100+ domestic & 25+ multinational customers

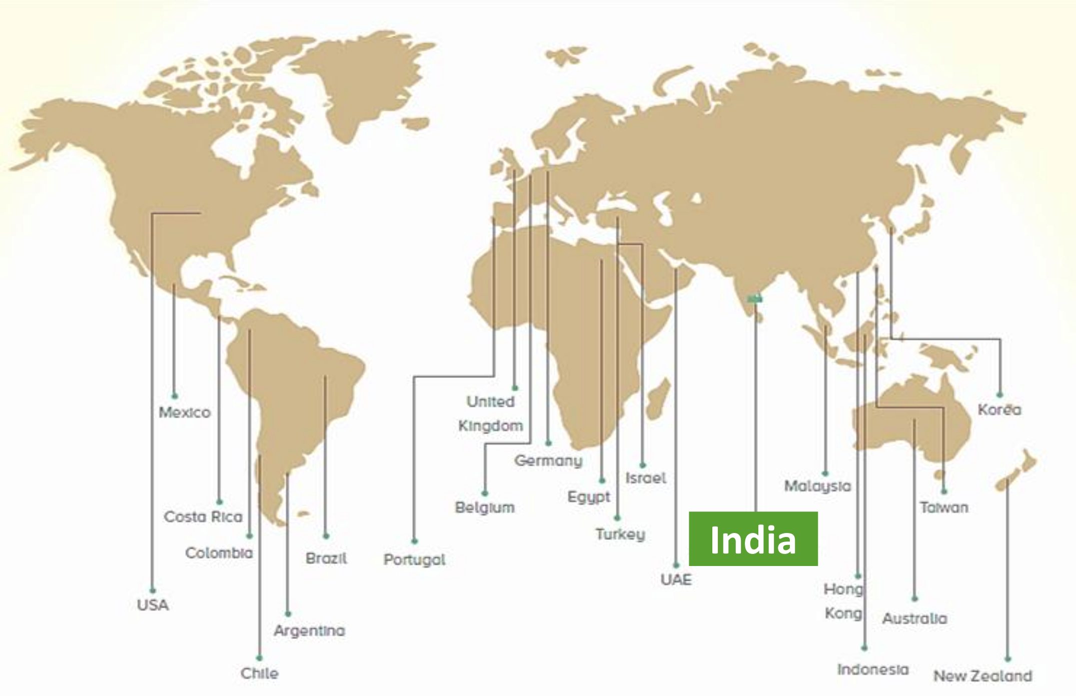




Along with Strong Market Presence

Presence in 20+ countries - Serving the farming communities worldwide

Manufacturing Plants in Andhra Pradesh & Karnataka (India)



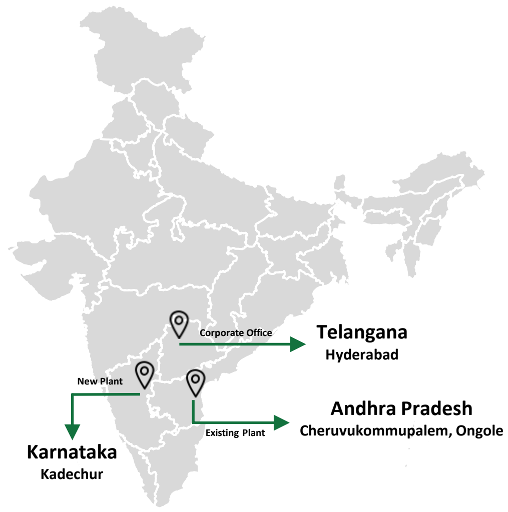
>80% of exports sales in **regulated markets**

Andhra Pradesh
(Existing Plant)

- **No. of production blocks:** 3 production blocks with 4 process lines
- **Capacity:** 3,250 MT / p. a.
- **Capacity Utilization:** ~80%
- **No. of products manufactured in year:** 7 - 10

Karnataka
(New Plant)

- **No. of production blocks:** 2 production blocks with 5 process lines (proposed)
- **Capacity:** 9,002 MT / p. a.
- **No. of products manufactured in year:** 10 - 14



Production blocks are equipped to manufacture multiple products as per business requirement

- **Quality infrastructure :** Well, laid out infrastructure with assured water supply by KIADB, with no dependency on outside water supply
- **Access to work force:** Proximity to key towns, help in sourcing skilled manpower
- **Cost savings on waste disposal:** Availability of TSDF inside industrial area, leading to reduced transport cost related to waste disposal
- Zero liquid discharge effluent treatment facility

Note: Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness

BHAGIRADHA CHEMICALS

Rooted in Chemistry,
Rising with Promise

Bhagiradha's Competitive Edge

R&D serves as a growth engine, backed by strong infrastructure

Well-established R&D centre –

Approved by Department of Scientific and Industrial Research & Ministry of Technology and Science, Government of India

8 Synthesis labs with 60+ Chemists

R&D center, Pilot and semi commercial plant

- Establishing an R&D lab for new product development, a pilot plant for sample production, and semi-commercial plant to support early-stage commercialization.
- Pursuing joint R&D initiatives with leading multinational partners from Japan, the US, and Israel

New Process development: Developing synthesis routes for off-patent and upcoming off-patent molecules

Off Patent Products: Developing cost-effective, non-infringing processes for off-patent molecules

Backward Integration: Enhancing backward integration of products to match leading global active ingredient players

Library of Reactions: Designing versatile manufacturing facilities capable of 25+ chemistries and 120+ reactions proven in R&D

Launch Complex Products in Quick Turnaround Time: Competency to develop complex products from lab to production scale; with quick turnaround time

R&D Facility – Synthesis, Kilolab & Process Safety Lab

- Process development for new products and optimization studies for existing products
- Generation of product samples and impurities to support registration process
- Process safety studies

Pilot Plant

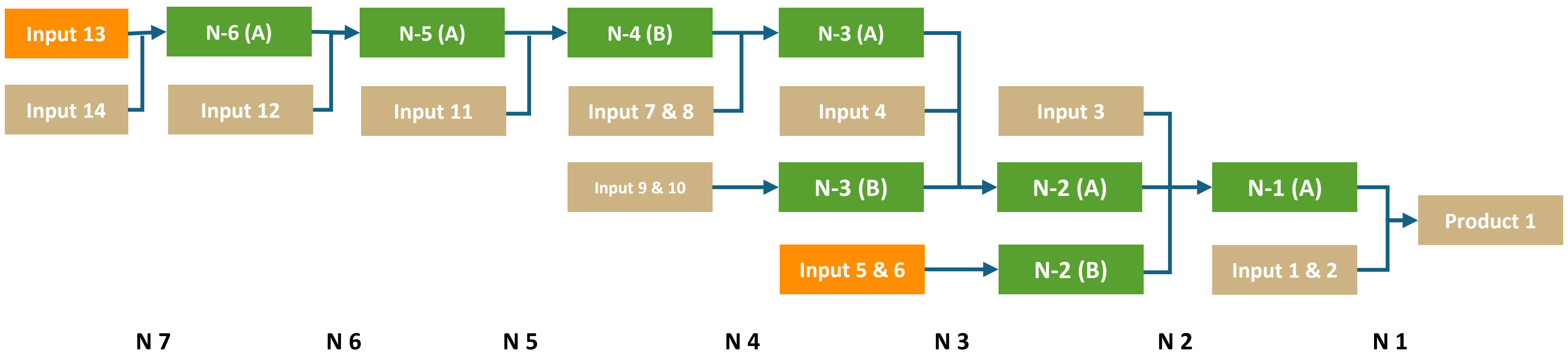
- Scaling of process up to 25 kg per batch
- Generation of product samples to support registration process
- Scale-up studies for technology transfer to semi-commercial / commercial plant

Semi – Commercial Plant

- Batch reactors, autoclave, condensers, etc. that can produce up to 250 kg/batch
- Support customer campaigns and enabling customer feedback to support future commercial scale campaigns

Creating Entry Barrier: Backward Integration

BHAGIRADHA CHEMICALS



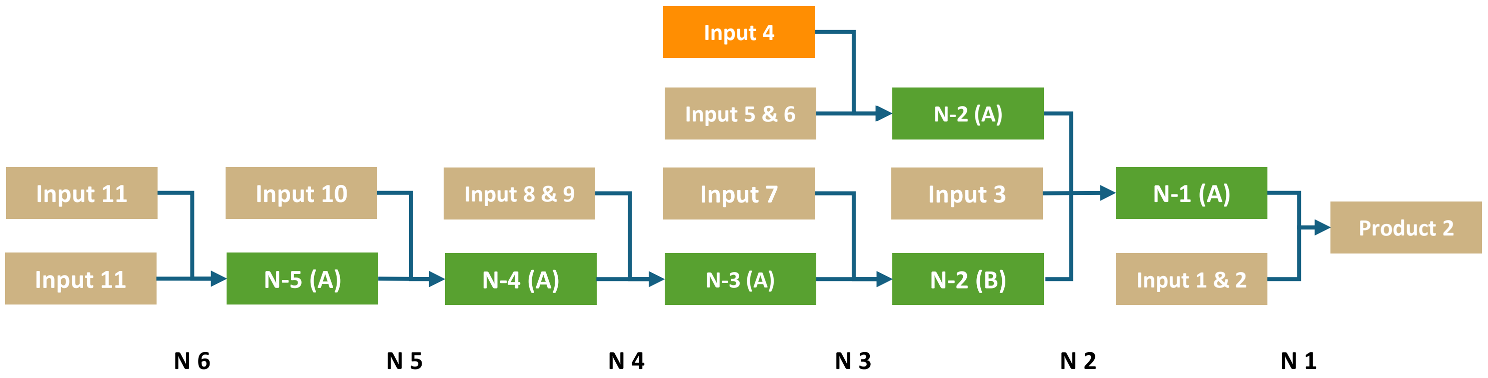
Future backward integration planned to N-7 with 13 process stages, which is expected to increase the margins

Backward integration to increase to N-9 level with 16 process stages by FY 26, thus increasing margin

~4%
Global Market share

~14%
Domestic Market share

Imports
~60%



We intend to backward integrate in all the key future products on similar lines

Launched the product with **high level of backward integration right from the start, commanding a high margin**.

Allowed to operate at competitive pricing and capture the market

~6%
Global Market share

~27%
Domestic Market share

Imports
~23%

Future backward integration
Backward integrated inputs

Environmentally Responsible & Validated by Customers & External Agencies

BHAGIRADHA CHEMICALS

Effluent Treatment Plant

- Zero Liquid Discharge (ZLD) ETP which recycles water for reuse. ~30% of daily water requirement is catered through recycling
- Organic waste generated is sent to authorized cement plant for co-incineration while Inorganic solid waste is disposed to APPCB* approved secured landfill
- Biological sewage treatment plant has been set up for treatment of domestic wastewater

Electro Oxidation Plant

- Effluent treatment process based on electro-oxidation technology implemented for first time in an agrochemical facility
- Highly effective process for treatment of Chemical Oxygen Demand (COD) in waste waters which improve the quality of recycle water

Pollution Control Measures

- Multi-stage scrubbers installed to control gaseous emission
- Mechanical dust collector, bag filter and stack of adequate height provided for boilers to control suspended particulate matter (SPM)
- Online Continuous Monitoring Systems (OCMS) installed as per the CPCB and APPCB guidelines

Fire Safety Measures

- Nitrogen breathing systems installed for all bulk storage tanks (flammable solvents) and process equipment to ensure inert atmosphere (fire safety)
- Continuous earth monitoring systems installed to ensure the earth bonding to ensure no static charge accumulation
- Fire hydrant systems implemented as per Tariff Advisory Committee guidelines

Greenery Around Plant

ETP

Green Belt

Audit by Reputed External Agencies

NEERI
- Ground water quality assessment (2020, 2022, 2024)
- Odor Assessment Report (2022)

DNV
- Off-site emergency plan (2021)

DEKRA
- Safety audit (2019)

CSIR - IICT Touching Lives
- Risk assessment and disaster management planning

Social Responsibility and Workplace Safety

BHAGIRADHA
CHEMICALS

Our CSR initiatives focus on education, healthcare, and skill development, with this year's funds directed towards reconstructing and repairing a building for future use in skill development and training

Promoting Education, Healthcare & Skill Development

Training & Workplace Safety

Rooted in Chemistry,
Rising with Promise

BCIL 2.0
Growth Investment

Investment in Subsidiary

Bhagiradha Chemicals & Industries Limited (BCIL)

↓

Bheema Fine Chemicals Private Limited (100% subsidiary)

Incorporated in July 2020 in Karnataka

Commenced commercial production on 27th March 2024

Tax rate (@ 17.16%) for newly established manufacturing units

Total Investments of Rs. 800+ crores under the Expansion Program

Land size of 34 acres: New manufacturing facility at Kadechur Industrial area, Karnataka

Higher level of backward integration for new molecules

9,002 MT Installed capacity with 2 processing blocks

Automated Operation through implementation of Distributed Control Systems

Zero Liquid Discharge ETP with complete water recycling

Solar Power Plant for saving in power cost

will have Exponential Growth

BHAGIRADHA CHEMICALS

Expansion of Rs. 800+ crores in Phases

Direct infusion of equity from BCIL ~ 109+ crores

~450+ crores
Equity

Convertible Warrants ~341 crores

+

~280+ crores
Debt

Term Loan

+

~70+ crores
Internal accruals

Allocation of Funds

- Land & Building: ~190 crores
- Plant & Machinery: ~540 crores
- Solar Project: ~70 crores

Phases	Capex incurred	Expected Commencement Date	Ramp-up
Phase 1A	~39 crores	Commenced in March 2024	
Phase 1B	~346 crores	Q3 FY26	**12–24 months** from date of commencement
Phase 2	~350 crores	Q1 FY27	**12–24 months** from date of commencement

Greenfield Capacity Expansion

Backward Integration

New Product Introduction

Operating Efficiency

Expected to yield ~1.5x asset turn at full potential with improved margin

Revenue Growth + **Margin expansion** + **Higher RoCE**

and Growth Strategies

Increase level of Backward Integration

- **Increase level of backward integration in existing key molecules so as to have minimum dependency on Chinese imports thereby improving the margins**

High Margin Product Development

- **Expand product portfolio by developing and introducing new off-patent and High Margin Products along with focus on higher level of backward integration**

Contract Manufacturing Business

- **To be established as a sizeable and stable segment with higher margins. Working closely with few multinationals**

Process & Cost Optimization

- **Improve efficiency through yield enhancement, improvement in reactor volume throughput, lowering power cost through Solar investments.**

Revenue Target of ~5x in next 6 to 7 years with operating efficiency and better margin profile

✓ Leveraging existing relationships to capture markets & adding new customers through competitiveness pricing & ability to offer high quality products

✓ Launching new products which are globally top selling molecules in their respective categories with significant level of backward integration.

✓ New products expected to have higher margins because of the limited competition, first mover advantage & high level of backward integration

✓ Partnering with innovators on exclusive basis by leveraging our product development capabilities

✓ Ability to decode complex chemistries and develop non-infringing processes within a reasonable turnaround time.

✓ Preferred partner in regulated markets by virtue of its intellectual property rights in respect of certain processes

Thank You!

Company:	Investor Relations Advisors:
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BHAGIRADHA
CHEMICALS

Rooted in Chemistry,
Rising with Promise

Annexure

Founded by Well-recognised Scientist

Late Singavarapu Koteswara Rao

Scientist Founder

- Late Sri Koteswara Rao was one of the well-recognized scientists in South India. His years of hard work, research and innovative mindset have spurred the growth and success of BCIL.
- He held a postgraduate degree in Chemical Engineering from IIT Madras.
- He started his career working in research related roles at global reputed institutes. He joined University of Stuttgart, Germany as a research fellow, after which he played a key role as production engineer at Chemische WorkeHuels AG for 6 years.
- After a successful stint in Germany, Mr. Rao returned to India and joined as a Senior Scientist at Indian Institute of Chemical Technology, Hyderabad.
- In 1988, he co-promoted Vantech Industry Limited to set up a Monocrotophos plant.
- He founded BCIL in 1993 along with his former colleague. He steered the company to success as its Managing Director.
- Under his leadership, BCIL became an internationally respected agrochemical player in a short period of time.

Have Strong Leadership Team

S. Chandra Sekhar

Promoter & Managing Director

- Sri. S. Chandra Sekhar is a Chemical Engineer holding a B. Tech degree with distinction from Osmania University and Master's Degree in Chemical Engineering from University of Illinois.
- He has over two decades of experience in speciality chemicals synthesis and chemical plants design.
- He also has strong expertise in governance, compliance and technology.

A. Arvind Kumar

Executive Director & CEO

- Sri. A. Arvind Kumar holds a Master's degree in Chemical Engineering from IIT, Madras.
- He was earlier the COO of BCIL. Prior to that, he was the Executive Director of JC Biotech, another group company, and was involved in the design and commissioning of its fermentation plant.
- He has about 15 years of experience in agrochemical and pharmaceutical manufacturing.

B. Krishna Mohan Rao

Chief Financial Officer

- Graduate in Arts and Associate of the Indian Institute of Banking & Finance.
- 35+ years of experience Corporate finance function, Commercial and SME banking.
- Responsible for the financial operations of the Company, and legal & regulatory compliances.

Venkat Sai

Group President

- Result oriented business leader with extensive experience of over 35 Years in Agrochemical Industry.
- Prior to joining the Group during this year, he was Associated with Nichino for about 3 decades.
- Responsible for driving business growth of the group focusing both on domestic and international markets.

Dr. Venkatesan Subbusamy

Vice President - Regulatory Affairs & Registration

- Holds a PhD degree in Entomology from the University of Madras.
- Associated with BCIL since 2022.
- Prior to joining BCIL, Dr Subbusamy held senior positions in UPL, NACL and ZIBO NAB Agrochemicals, China.
- Responsible for product registration in India and overseas geographies.

Sharanya M.

Company Secretary & Compliance Officer

- Qualified Company Secretary, Member of the Institute of Company Secretaries of India (ICSI) and a Law Graduate.
- With over 5+ years of experience in Secretarial, Legal, Regulatory Compliances and Corporate laws.
- Responsible for ensuring compliance with Secretarial, Statutory and legal requirements while promoting corporate governance practices.

Experienced Board Members

BHAGIRADHA CHEMICALS

Independent Directors

Kishor Shah
Non-Executive Chairman

- He is a Fellow Member of the Institute of Chartered Accountants of India.
- Over 30 years of experience in senior positions in finance and accounts.
- He served as the CFO and also Board member of Balrampur Chini Mills.
- His areas of expertise include accounting, financial and treasury management, project finance, compliance, etc.

GSV Krishna Rao
Non-Executive Director

- An Independent and Non-Executive Director on the Board of BCIL since November 2018.
- He is a graduate in commerce and a Fellow Member of the Indian Institute of Banking & Finance.
- He has over three decades of experience in industrial and corporate banking.

Dr. G. Aruna
Non-Executive Women Director

- She is B. Tech in Chemical Engineering from Osmania University and MS in Chemical Engineering from Indian Institute of Science.
- She also completed her PhD in Chem. Engineering from the Indian Institute of Science.
- She has over 21 years of consultancy experience (post-PhD) in process design of refinery units, upstream petrochemical industries, etc.

Non-Independent Directors

S. Chandra Sekhar
Managing Director

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- He has about 15 years of experience in agrochemical and pharmaceutical manufacturing.

L. S. Singavarapu
Non-Executive Director

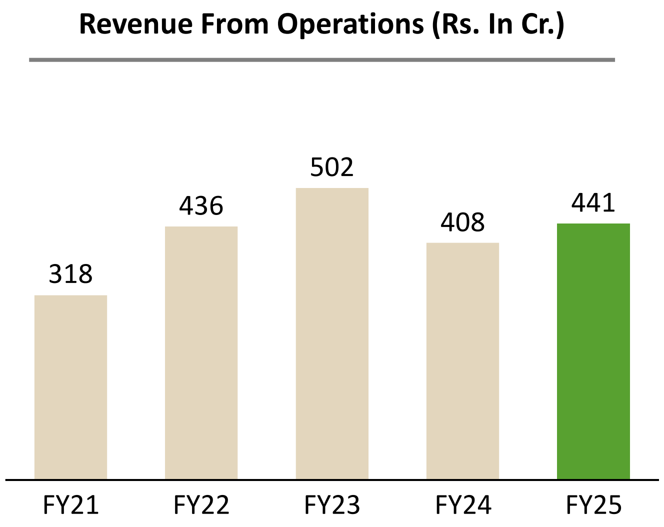
- Smt. Lalitha Sree Singavarapu has been a Promoter Director since 2015.
- She holds a Post Graduate Degree in commerce and hails from a business family.

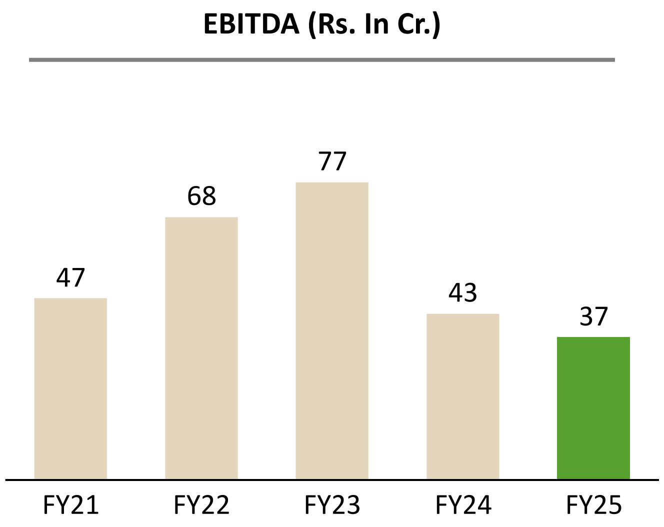
Suresh K. Somani
Non-executive Director

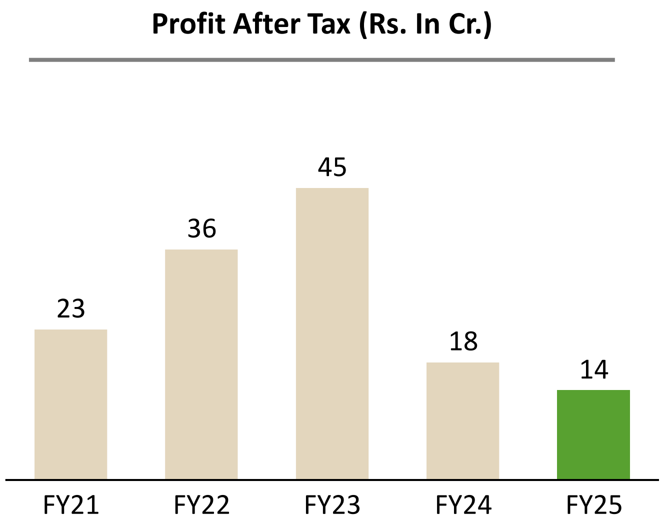
- Sri. Suresh Kumar Somani is the Founder and Joint Managing Director of Ratnabali Group.
- He is an entrepreneur, investor and philanthropist with a substantial experience of over 40 years in the equity markets.
- He is a commerce graduate from St Xavier's college, Kolkata.

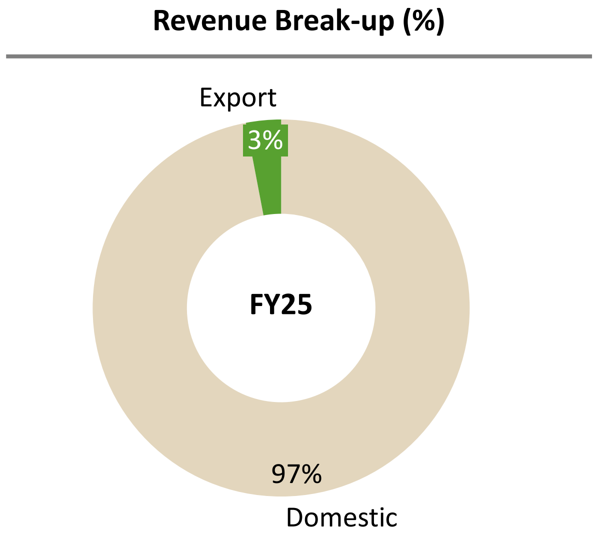
Historical Performance

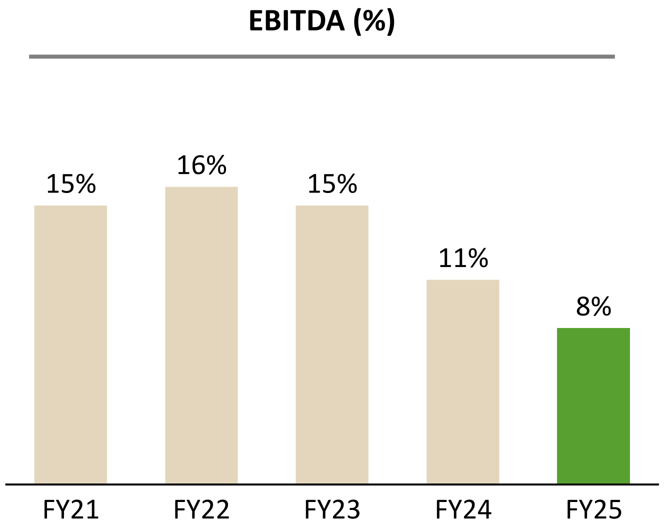
Financial Snapshot

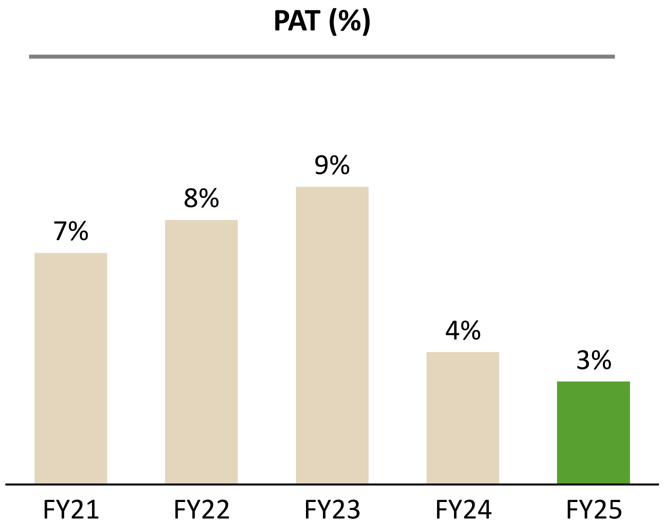










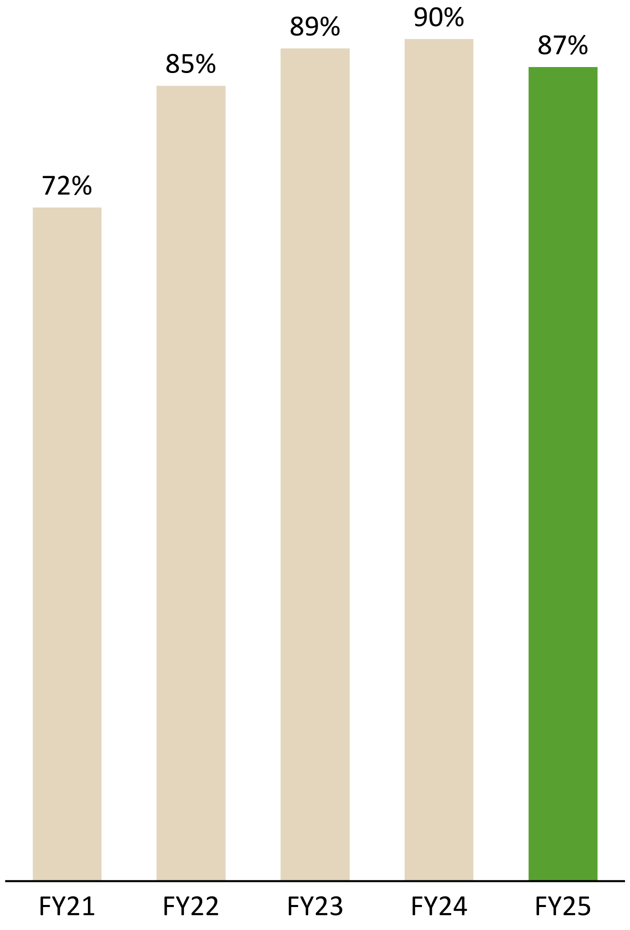


Continued unfavorable market conditions resulted in lower exports, revenue and profitability in FY2025

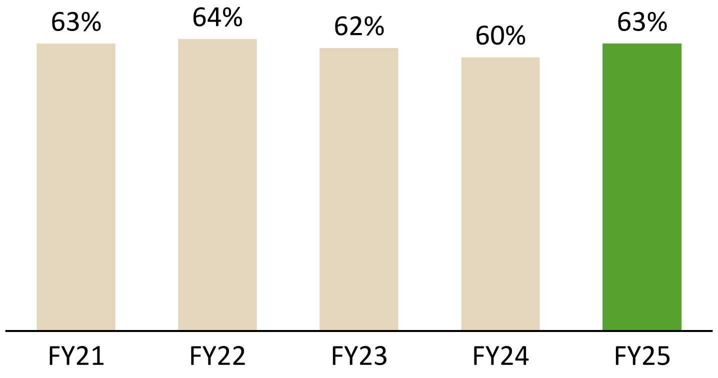
Expense Snapshot

BHAGIRADHA
CHEMICALS

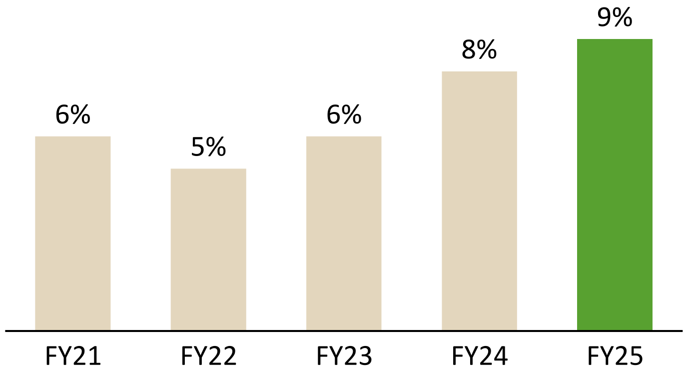
Capacity Utilization (%)



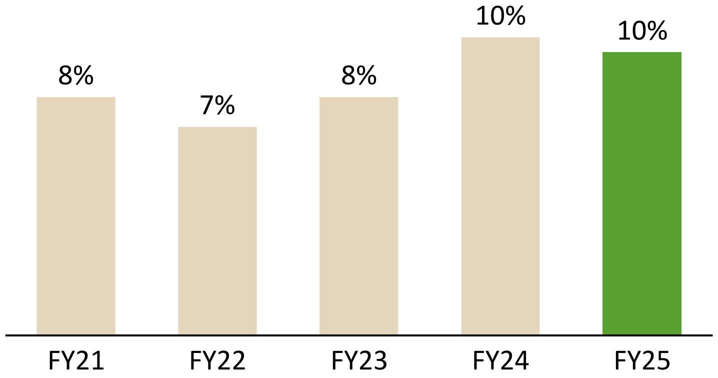
Raw Material (% to Sales)



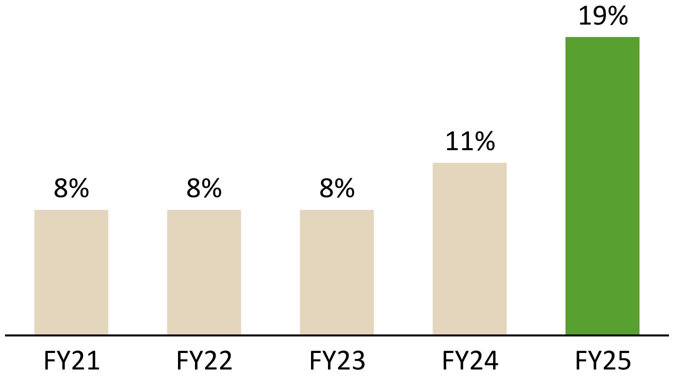
Employee Cost (% to Sales)



Power & Fuel Cost (% to sales)



Other Expenditure (% to Sales)

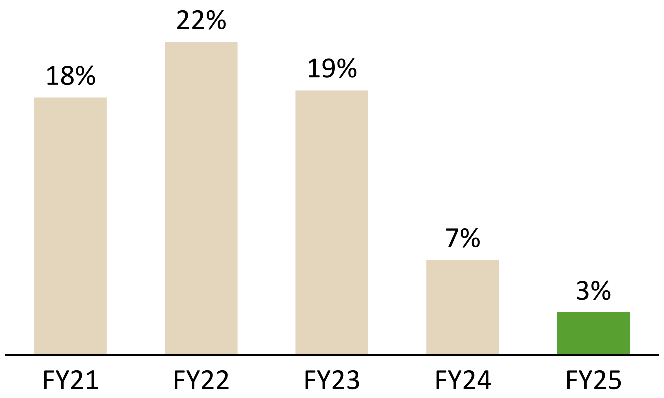


Cost of overheads in percentage terms is higher, owing to lower revenue in FY2024

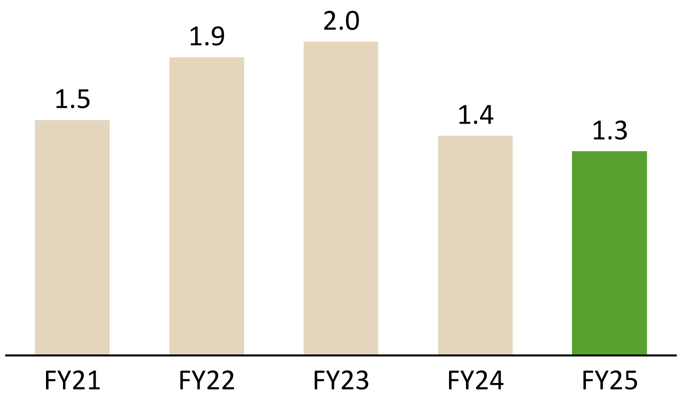
Key Ratios

BHAGIRADHA CHEMICALS

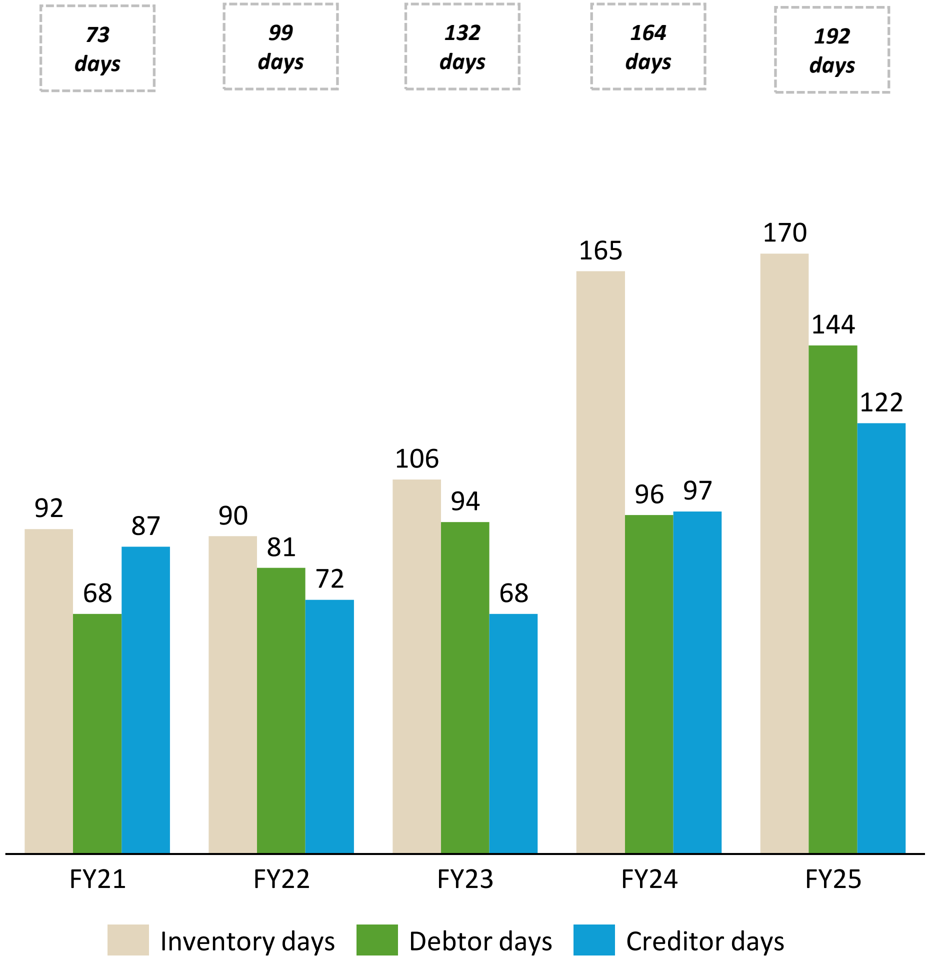
Return on Capital Employed (%)



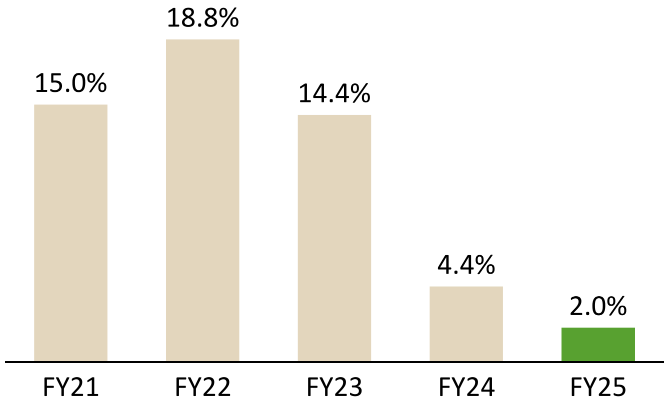
Asset turnover ratio



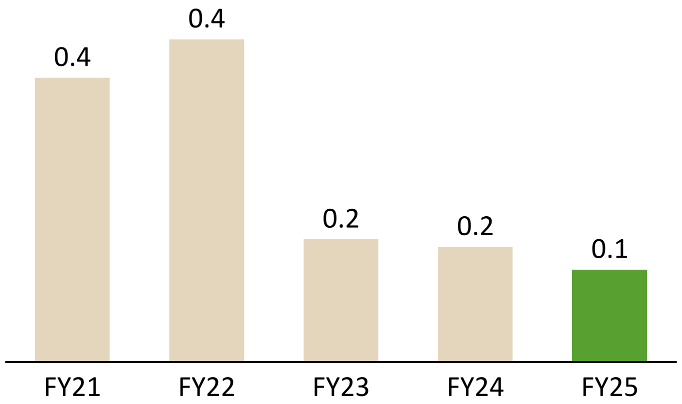
Working Capital (No. of Days)



Return on Equity (%)



Debt to Equity Ratio



ROCE and ROE appear lower as the fund raised for the subsidiary's project are under deployment and improvements shall be reflected upon achieving full scale operations

Assets turnover is lower due to ongoing investments taking place in subsidiary, expected to be operationalized from this financial year

Corporate Action Update – Convertible warrants issued on preferential basis

BHAGIRADHA CHEMICALS

Warrants issued in November 2023

Particulars		Remarks
No. of shares Issued & Allotted	25,61,425	Equity shares of Rs. 10/- each
Price	Rs. 1,332/-	Incl. premium of Rs. 1,322/- per share warrant
Total	Rs. 340 crores	-
Upfront Payment	25%	Equity warrants amounting to Rs. 85.30 Crores

Subdivision of Shares: May 2024:

The existing equity shares of the Company of face value of Rs. 10/- have undergone sub-division/split into 10 equity shares of face value of Re. 1/- each fully paid up.

Conversion of Loans to Equity

On May 13.05.25, outstanding amount of Rs.367.52 Cr lent to the subsidiary has been converted as equity in the subsidiary.

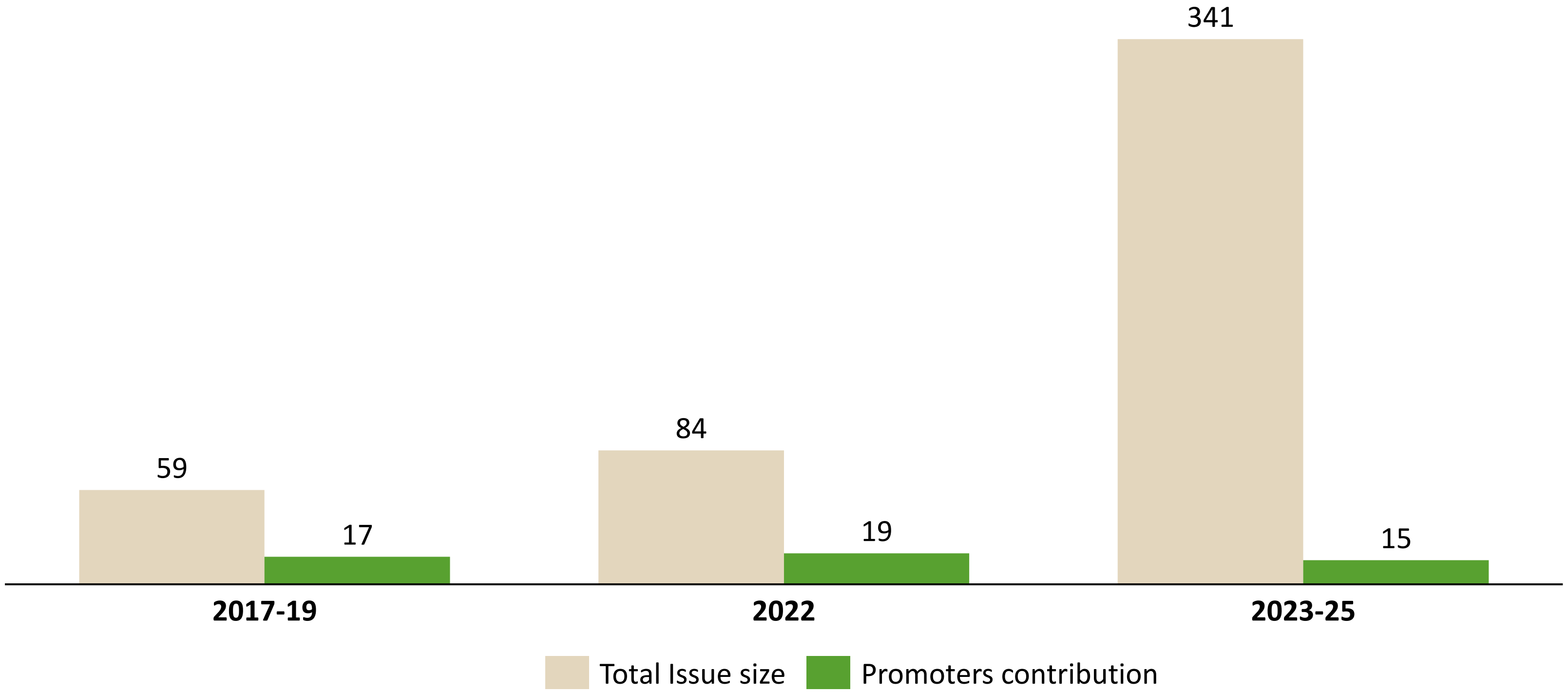
	Pre-conversion of securities				Post-conversion of securities	
Particulars (May-24)	**Total no. shares held**	**Shareholding as a % of total no. of shares**	**No. of Shares Underlying-Outstanding convertible securities (including Warrants)**	**%**	**No. of Shares (assuming full conversion of convertible securities)**	**Shareholding as a % assuming full conversion of convertible securities**
Promoter & Promoter Group	2,44,73,640	23.52%	11,26,100	4.4%	2,55,99,740	19.74%
Public	7,95,81,190	76.48%	2,44,88,150	95.6%	1,04,06,9340	80.26%
Total	**10,40,54,830**	**100%**	**2,56,14,250**	**100.0%**	**12,96,69,080**	**100.00%**

Warrants Fully Subscribed

Proceeds will be channeled into investments for growth purpose in the subsidiary company – Bheema Fine Chemicals Private Limited

Capital Raise History

Corporate Action	**Preferential Allotment**	**Right Issue**	**Preferential Allotment**
Total Issue Size	**Rs. 59 crores**	**Rs. 84 crores**	**Rs. 341 crores**



Rs. In Crores

Cumulative promoters' participation is to the tune of Rs. 51 crores into company