



31<sup>st</sup> October, 2025

**Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza,  
Plot No. C/1, G. Block,  
Bandra- Kurla Complex,  
Bandra East, Mumbai-400 051**

**The Department of Corporate Services-  
Listing  
BSE Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001**

**Symbol: DHANUKA**

**Scrip Code: 507717**

**Sub: Investors Presentation on Un-Audited Financial Results for the Quarter and Half Year Ended 30<sup>th</sup> September, 2025**

Dear Sir,

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the attached Investors Presentation on Un-Audited Financial Results for the Quarter and Half Year Ended 30<sup>th</sup> September, 2025.

We hope you will find the same in order.

Thanking You,  
Yours faithfully,

**For Dhanuka Agritech Limited**

**Jitin Sadana  
Company Secretary and Compliance Officer  
FCS-7612**

Encl: a/a

# Dhanuka Agritech Limited

(BSE: 507717; NSE: DHANUKA)

Q2 FY2025-2026  
Earnings Presentation  
Oct 31, 2025



**INDIA KA PRANAM  
HAR KISAN KE NAAM**

[www.dhanuka.com](http://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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**Mr. Mahendra Kumar**  
**Dhanuka**  
**Chairman**

Dhanuka Agritech is a leading Indian agrochemical company. Dhanuka is working with the vision of Transforming India through Agriculture. We have a pan-India presence in all major states 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.

With four manufacturing units and 41 warehouses across India, we cater to around 6,500 distributors and around 80,000 retailers. Dhanuka has a strong Sales and Marketing team to promote and develop new products. Dhanuka with 2 R&D Laboratories has world-class NABL accredited laboratories as well as an excellent team for new product registration and development. Dhanuka has international collaboration with ten leading global agrochemical companies from Japan, US and Europe, which helps us to introduce the latest technology in India.

During this Quarter, Abnormal and uneven rainfall distribution led to significant crop losses in various states. Some regions experienced excess rainfall, while others faced deficient showers, creating uneven soil moisture conditions. Crops in waterlogged areas suffered significant damage, reducing the application of agrochemicals. These conditions delayed harvesting and the application of crop protection product, limited pest infestation due to heavy rain washing off the pest, resulting in lower demand for agrochemical products from farmers.

We are happy to inform you that we have received the Registration Certificate of Ipflufenquin for indigenous manufacture u/s 9(3) duly approved by the Secretary, CIB&RC for use in Transplanted Paddy for the control of Leaf blast & Neck blast. This product is introduced in collaboration with Nisso Chemicals, Japan.

Further, I would like to share that we have started trial production of second product from our Dahej Plant. We Expect this product to help us increase the revenue from Dahej Plant. Also, our sales of Bifenthrin from Dahej is on track and in line with our annual objective.

We consider ourselves responsible towards securing the farmer's welfare and preserving food security of the nation. We continue to strengthen our association with the Agriculture Universities, Krishi Vigyan Kendras (KVKs) and other critical institutions to impart knowledge and latest technology to the Farmers.

# 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 chemistry



## 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) product" portfolio. Target to launch Several new products across all segments including "me-too" over the next two years



## Profitable Growth

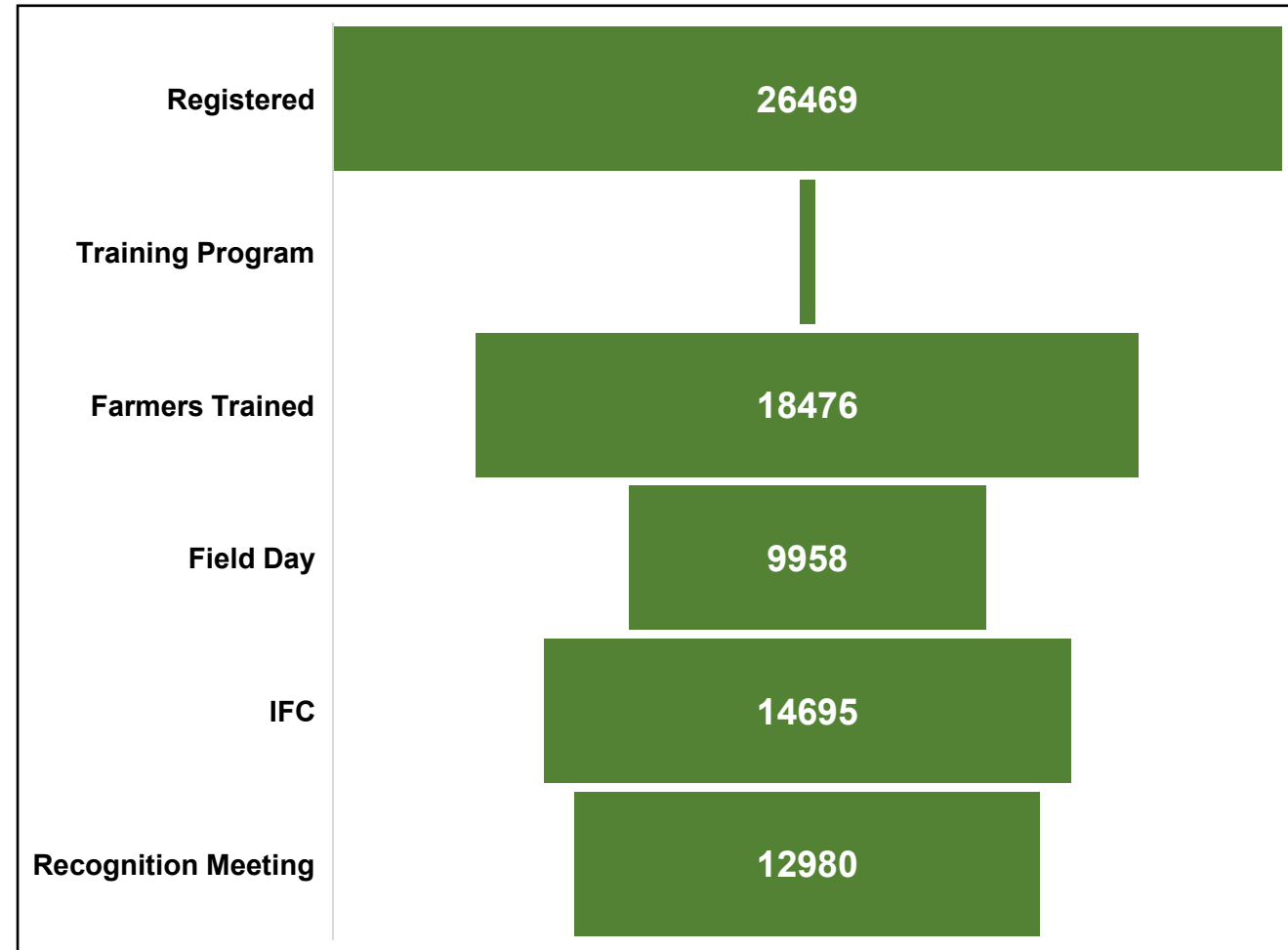
Higher contribution of specialty products, growth in volumes from existing products to drive return ratios



# Dhanuka Krishi Mitra Meetings (July'25- September'25)



- 26469 Dhanuka Krishi Mitra Farmers enrolled
- 18476 Dhanuka Krishi Mitra Farmers Trained in 417 Training Program
- 9958 Dhanuka Field Days conducted along with Krishi Mitra Farmers
- 14695 instances Dhanuka Krishi Mitra Farmers were connected individually creating long lasting Relationship
- 12980 Village Meetings / Mega Meetings where Dhanuka Krishi Mitra were Recognized
- We have conducted 26 Virtual Connect on ZOOM addressed by Sales Heads with Dhanuka Krishi Mitra.





# GLIMPSES - FARMER & VILLAGE MEETING



SNAPCIAL

India Ka Pranam Har Kisan Ke Naam



# GREEN TV CHAUPAL



India Ka Pranam Har Kisan Ke Naam



# ThinkAg Harvesting Tomorrow Summit 2025: 3<sup>rd</sup> – 4<sup>th</sup> September 2025



Dr. R.G. Agarwal was Invited to speak at a Fireside chat

# National conference on Quality Agri inputs: 5<sup>th</sup> September 2025



Dr. R.G. Agarwal was Invited as a guest in the Inaugural session



# FICCI Cascade Committee Annual Conference - MASCRAGE 2025, Movement Against Smuggled and Counterfeit Trade: 18<sup>th</sup>-19<sup>th</sup> Sept. 2025



Dr. R.G. Agarwal was Invited as a guest in the Inaugural session



# CCM & GCM Event at Dehradun



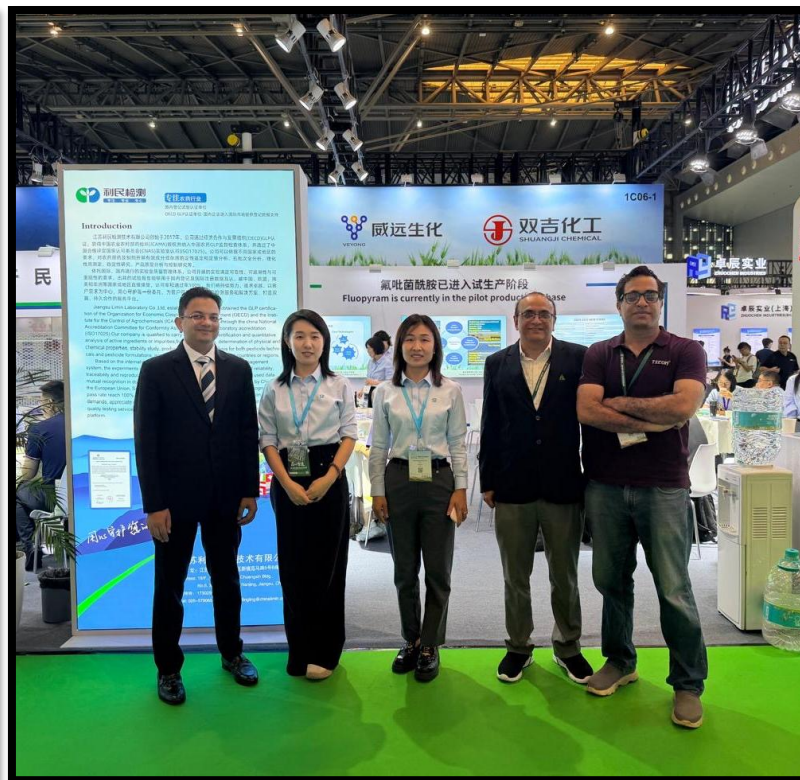




Active participation by HOKKO team on the Paddy field to understand weed flora and conducting Value Indexing of Dinkar



# ACE Exhibition, China : 13<sup>th</sup> – 16<sup>th</sup> October 2025



Meeting Key partners in ACE Exhibition, China



Platforms	FY 23-24	FY24-25	FY 25-26	
			Q2	Objective for FY 25-26
YouTube	25 L	60 L	100 L	100 L
Instagram	289 L	500 L	1262 L	800 L
LinkedIn	2.17 L	11.6 L	2.5 L	25 L
Facebook	369 L	500 L	1262 L	850 L

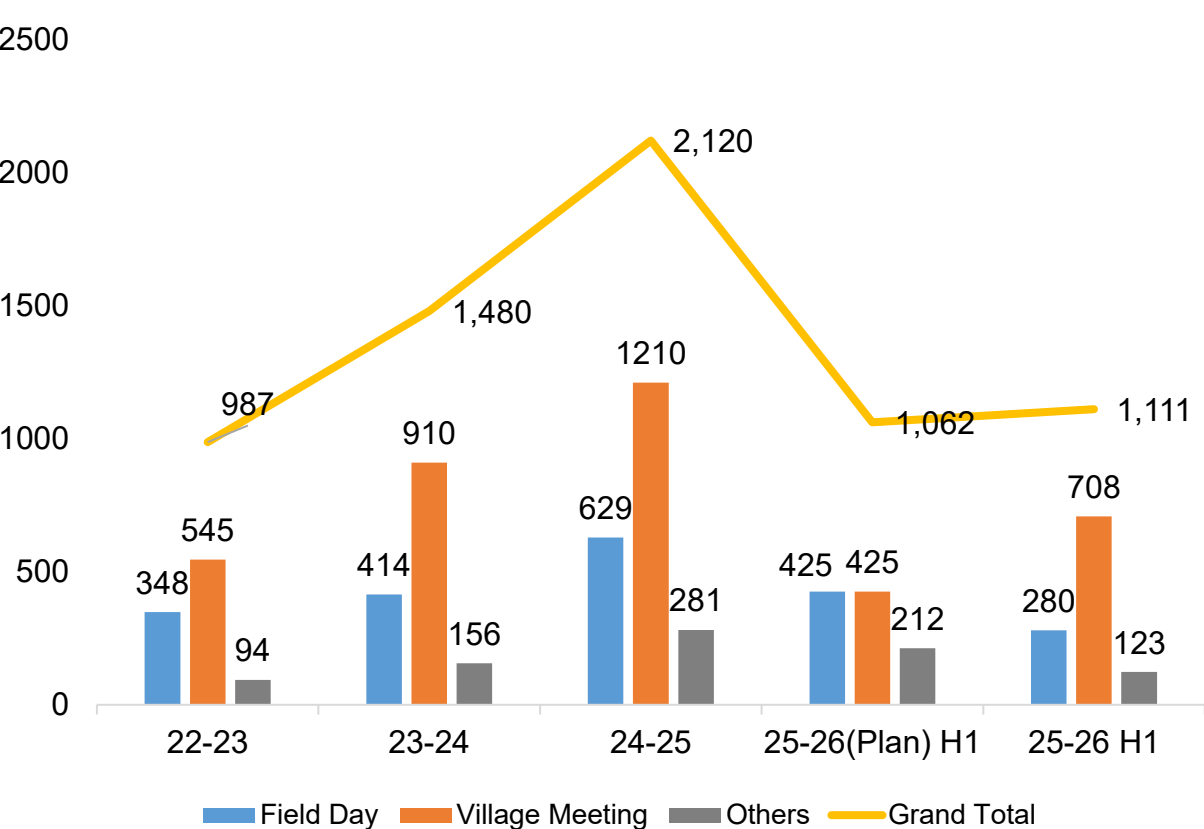
*In YouTube, we are considering views instead of Reach*

# Farmer Reach Update

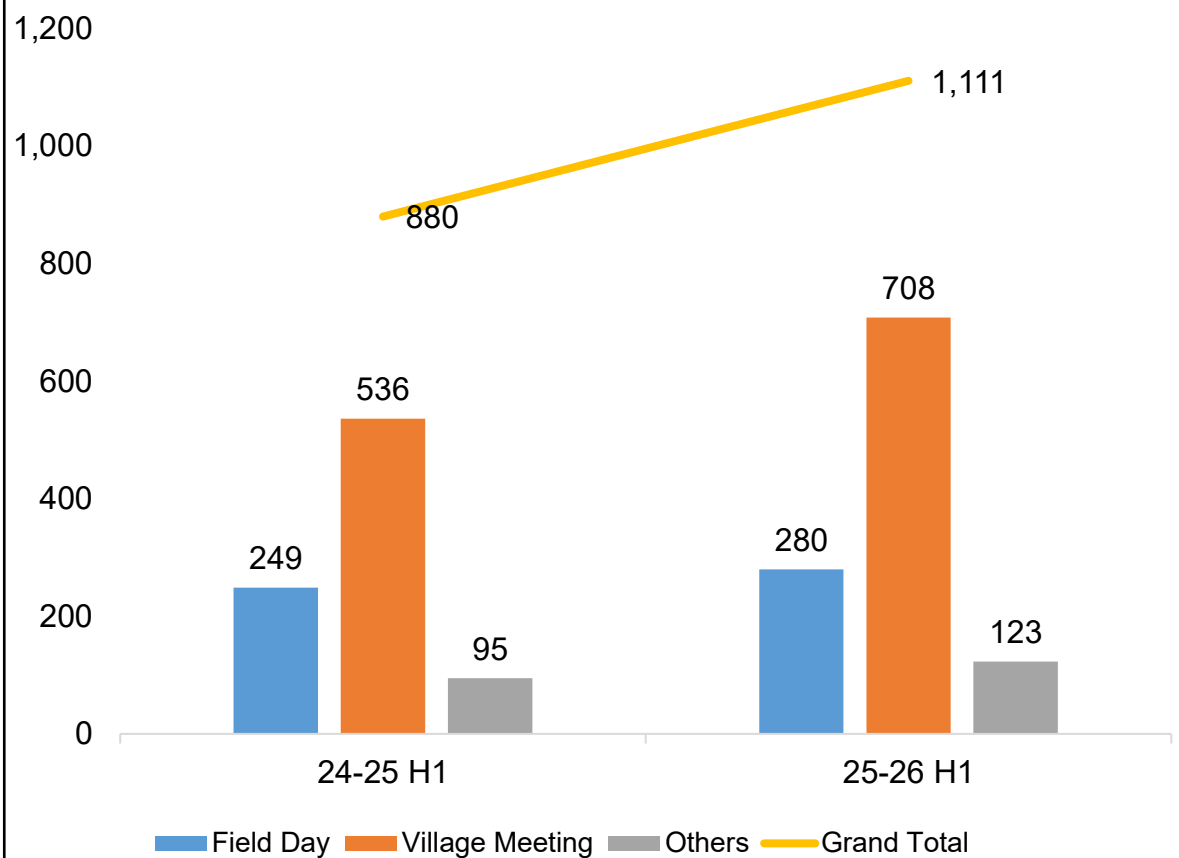


Farmer Reach in '1000s

Physical Reach YOY



Physical Reach (FY-24-25 & 25-26)

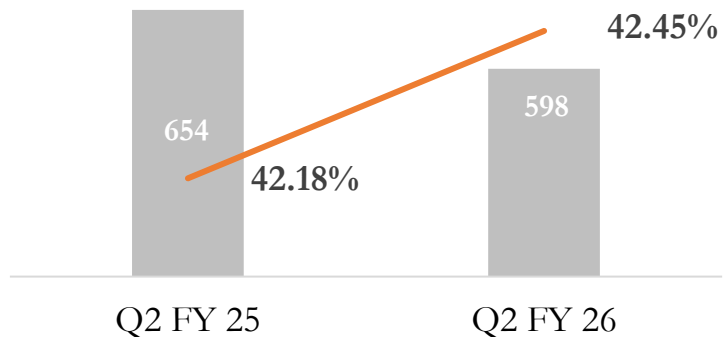


# Q2 FY2025-26 Result Highlights

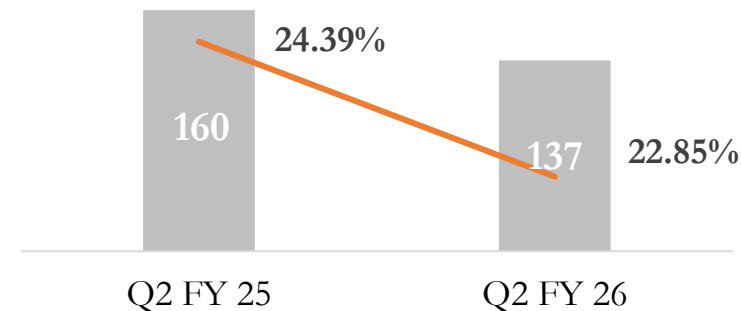


## Q2 FY2025-26 vs Q2 FY2024-25

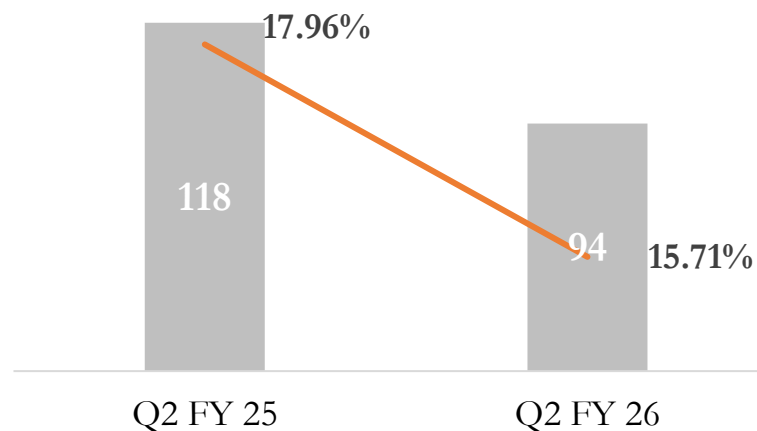
Revenue from Operations and Gross Margin



EBITDA and EBITDA Margin



PAT and PAT Margin



## Performance Discussion

- **Revenue from Operations:** Revenues from Operations stood at Rs. 598.25 Crores in Q2 FY2025-26 vs Rs. 654.28 Crores in Q2 FY2024-25.
- **EBITDA:** EBITDA stood at Rs. 136.73 Crores in Q2 FY2025-26 vs Rs. 159.58 Crores in Q2 FY2024-25.
- **PAT:** Profit after tax was at Rs.93.97 Crores in Q2 FY2025-26 vs Rs. 117.52 Crores in Q2 FY2024-25.

## FY 2025-26 Guidance

- **Revenue from Operations:** Expecting flat growth.
- **EBITDA:** Expecting decline approx. 100bps

# Q2 FY2025-26 Income Statement



Particulars (Rs.in Crores)	Q2 FY 26	Q2 FY 25	YoY%	FY 25	FY 24	YoY%
Revenue from Operations	598.25	654.28	(8.56%)	2035.15	1758.54	15.7%
COGS	344.30	378.28	(8.98%)	1219.06	1072.19	13.7%
Gross Profit	253.95	276.00	(7.99%)	816.10	686.35	18.9%
<i>Gross Profit Margin(as a % of sales)</i>	42.45%	42.18%		40.10%	39.03%	
Employee Benefit Expenses	47.85	46.72	2.42%	172.07	155.36	10.8%
Other expenses	69.36	69.70	(0.49%)	227.42	203.55	11.7%
EBITDA	136.73	159.58	(14.32%)	416.61	327.44	27.2%
<i>EBITDA Margin(as a % of sales)</i>	22.85%	24.39%		20.47%	18.62%	
Depreciation and amortisation expenses	16.26	12.67	28.33%	55.46	40.56	36.7%
EBIT	120.47	146.91	(18.00%)	361.15	286.88	25.9%
<i>EBIT Margin(as a % of sales)</i>	20.14%	22.45%		17.75%	16.31%	
Finance Cost	0.82	1.05	(21.90%)	5.11	3.09	65.4%
Other Income	6.32	10.80	(41.48%)	36.10	34.96	3.3%
PBT	125.97	156.66	(19.59%)	392.14	318.75	23.0%
Total tax	32.00	39.14	(18.24%)	95.18	79.66	19.5%
PAT	93.97	117.52	(20.04%)	296.96	239.09	24.2%
<i>PAT Margin(as a % of sales)</i>	15.71%	17.96%		14.59%	13.60%	
Basic EPS	20.85	25.83	(19.28%)	65.55	52.46	24.96%

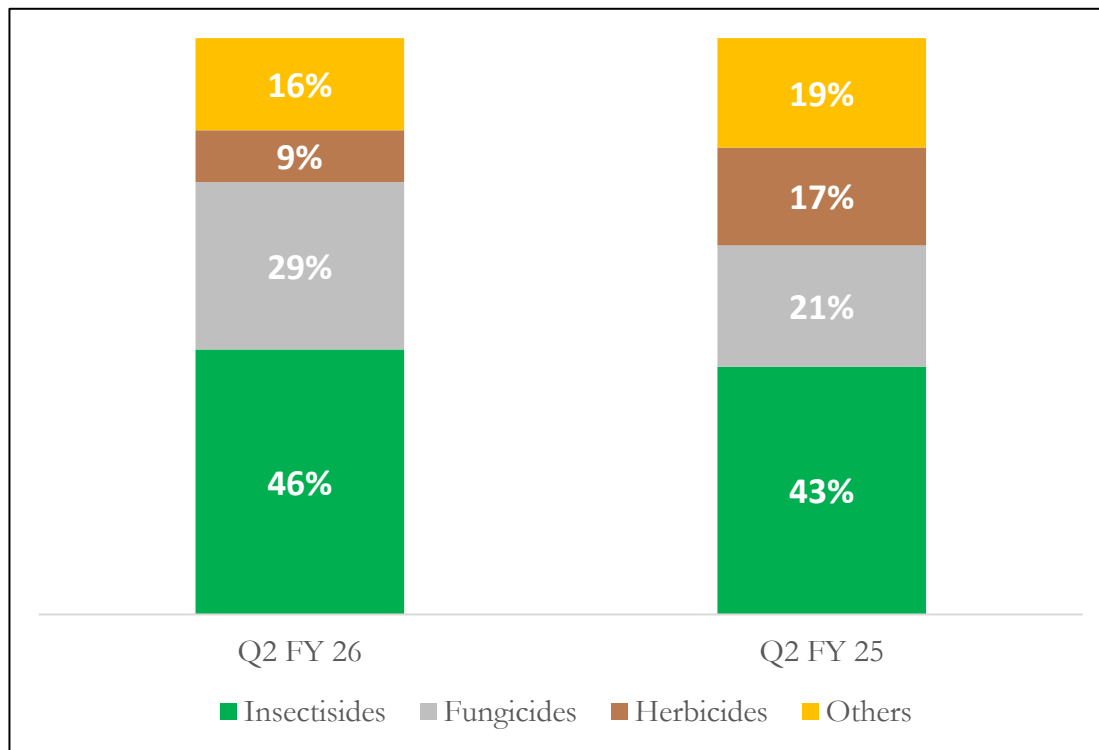


# Q2 FY2025-26 Revenue Mix (By Geography and Segment)



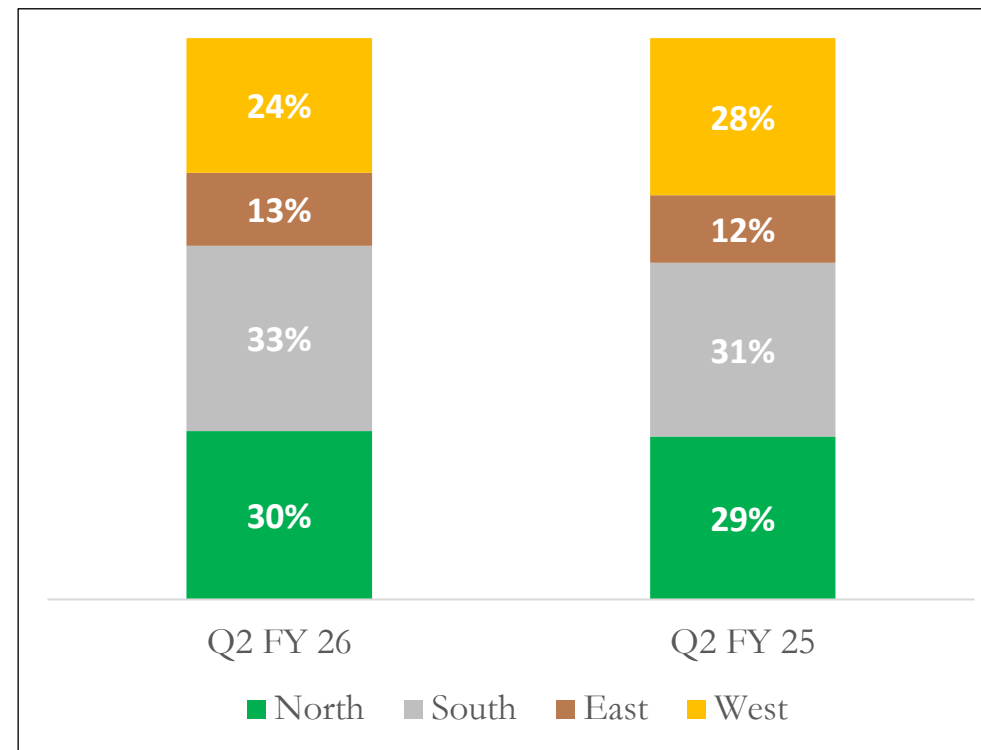
Rs. 598 Crore

Rs. 654 Crore



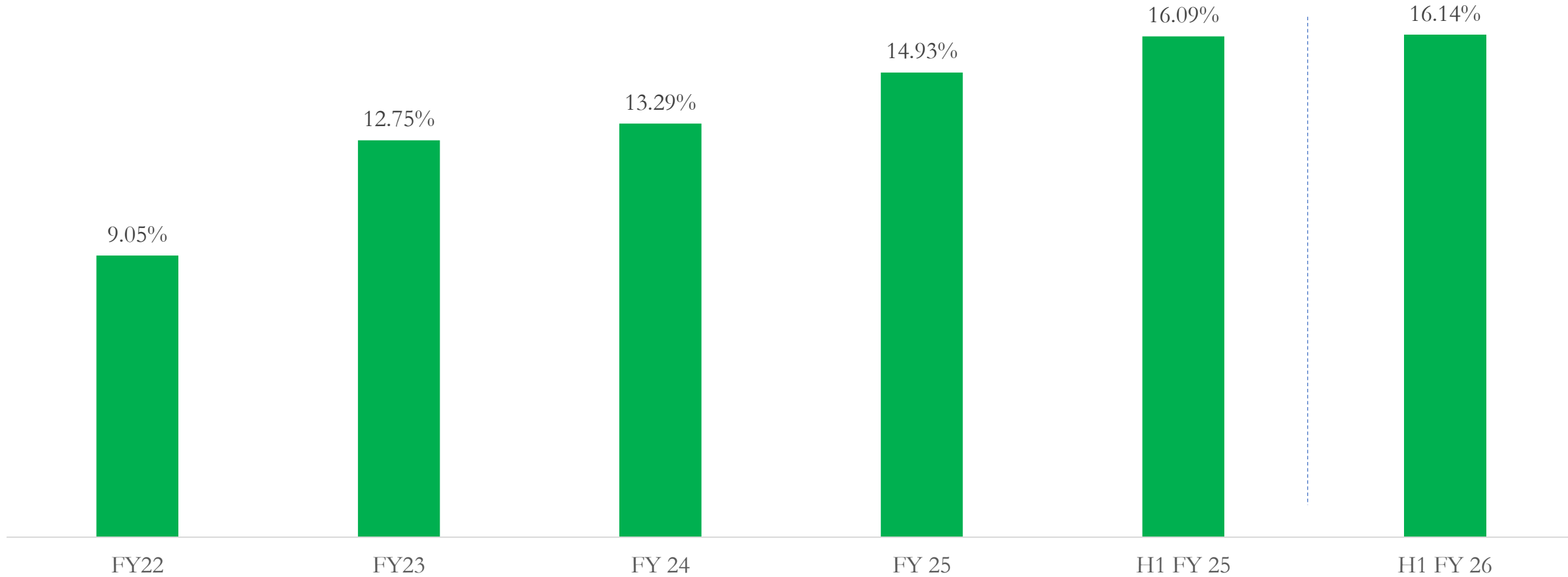
Rs. 598 Crore

Rs. 654 Crore



- Well diversified portfolio across business segment and key geographies

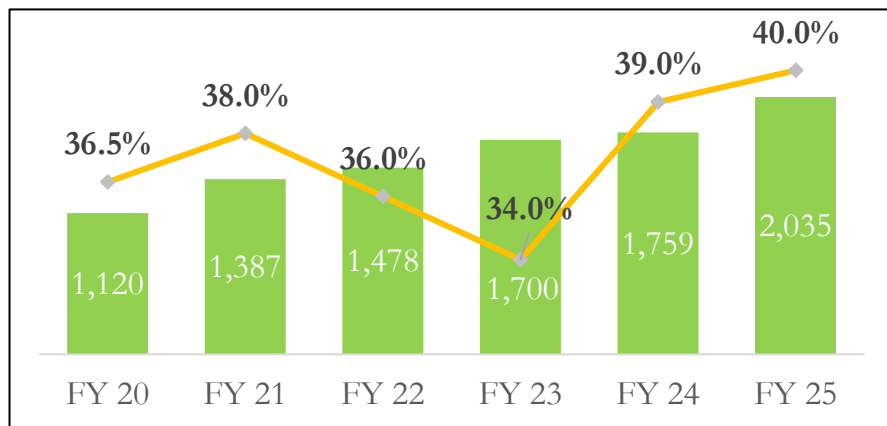
## New Molecules as a % of Total Revenue



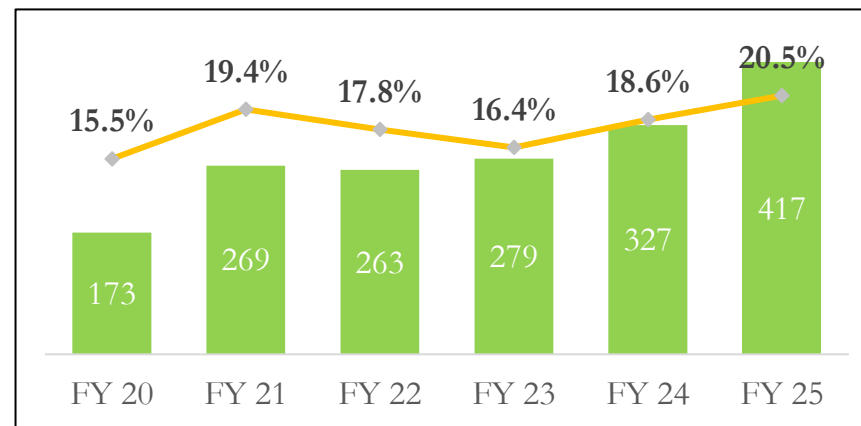
# Annual P&L Trend: Focus on Profitable Growth



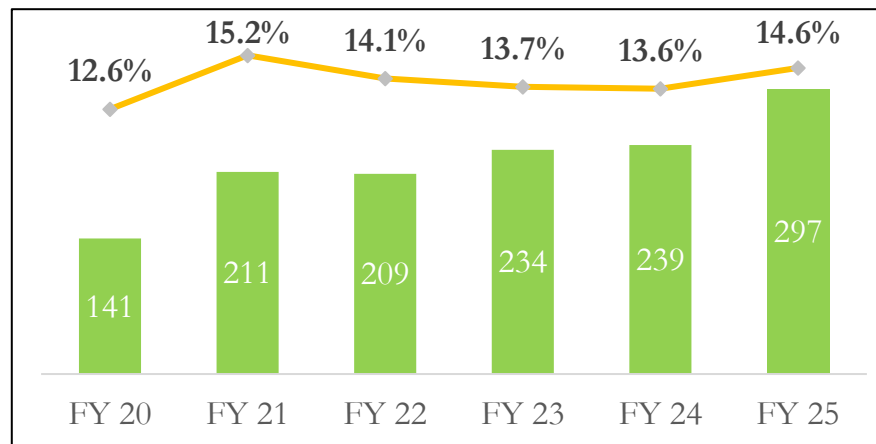
## Revenue from Operations and Gross Margin



## EBITDA and EBITDA Margin



## PAT and PAT Margin



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# INDIA KA PRANAM HAR KISAN KE NAAM

इंडियाचा सलाम प्रत्येक शेतकऱ्याच्या नावे

ਇੰਡੀਆ ਦਾ ਪ੍ਰਣਾਮ ਹਰ ਕਿਸਾਨ ਦੇ ਨਾਮ

ઇન્ડિયા ના પ્રણામ દરેક ખેડૂતોને નામ

# THANK YOU

ইন্ডিয়ার 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