Bhagiradha Chemicals & Industries Limited.
Unit No.1011A, Level 1, Sky One (Wing A),
Prestige SkyTech, Financial District,
Nanakramguda, Hyderabad - 500032,
Telangana, INDIA.
Tel : +91-40-65440409
Fax: +91-40-23540444
E-Mail: info@bhagirad.com

Ref: BCIL/SE/2026/66

November 04, 2026

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, 2026.

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

Sharanya. M
Company Secretary & Compliance Officer
M. No: F13842

BHAGIRADHA
CHEMICALS & INDUSTRIES LIMITED

Bhagiradha Chemicals & Industries Limited

Q2 & H1 FY27 Investor Presentation



TRANSITIONING INTO

A NEW ORBIT OF GROWTH

Safe Harbor

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BHAGIRADHA
CHEMICALS



TRANSITIONING INTO

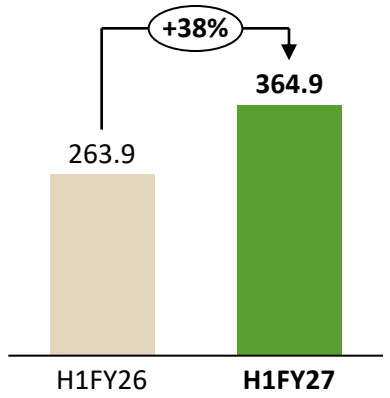
A NEW ORBIT OF GROWTH

Q2 & H1 FY27 Results Highlights

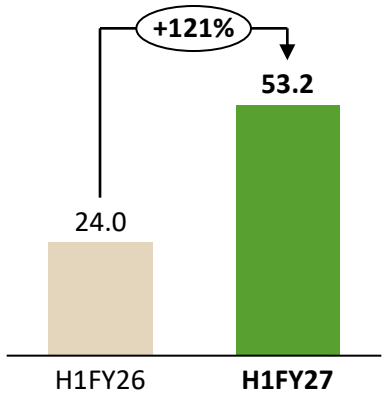
H1FY27 Consolidated Financial Highlights

Revenue From Operations

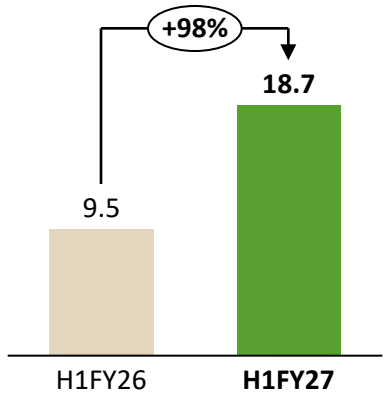
Rs. In Crores



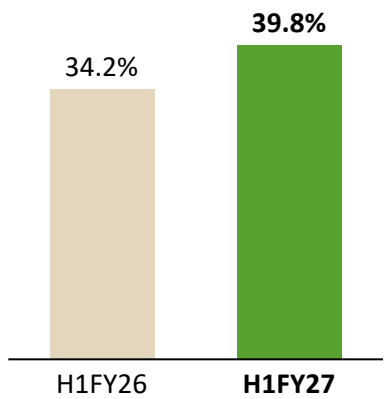
EBITDA



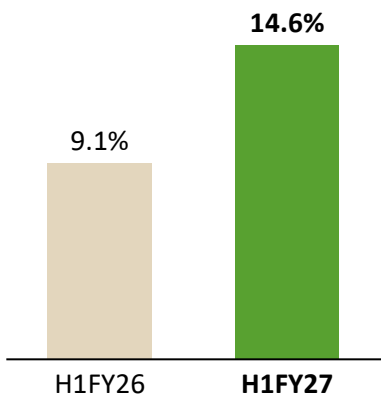
PAT



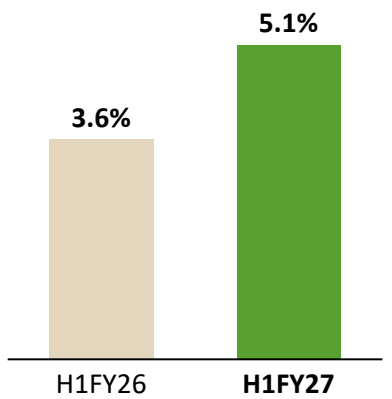
Gross Margin (%)



EBITDA Margin (%)



PAT Margin (%)



Volumes:

- Volumes improved supported by new molecule introductions and the ramp-up of Bheema Fine Chemicals, despite softer demand conditions during Q2.

Price Realizations:

- Average realisations was better compared to the corresponding period last year.

Revenue:

- Revenue growth was driven by higher volumes, with major contributions from higher-margin products.

Gross Margins:

- Gross margins improved, supported by a higher contribution from better-margin products.

EBITDA:

- EBITDA growth was driven by healthy volumes and improved operating efficiencies.

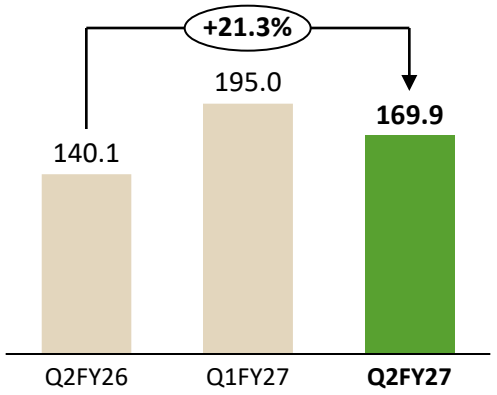
PAT:

- PAT nearly doubled, reflecting stronger operating performance, despite higher depreciation and finance costs associated with the ramp-up of Bheema Fine Chemicals plant.

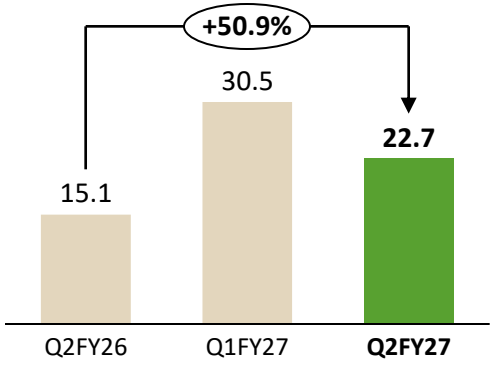
Q2FY27 Consolidated Financial Highlights

Revenue From Operations

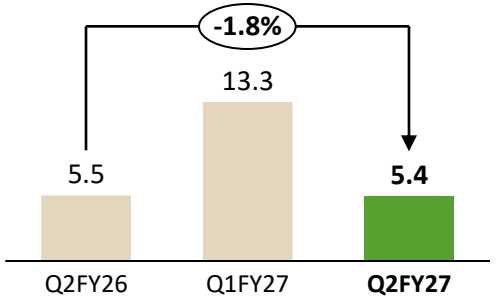
Rs. In Crores



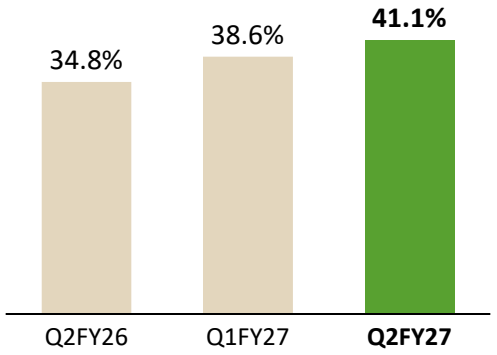
EBITDA



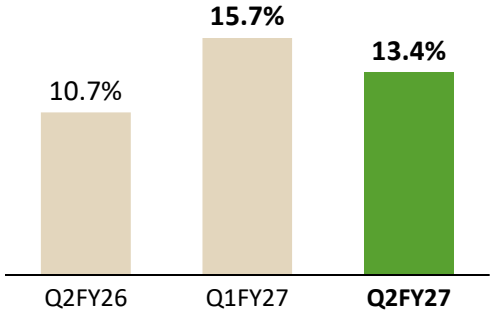
PAT



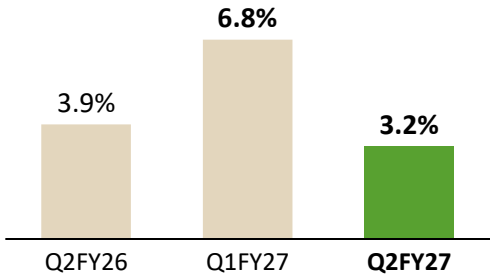
Gross Margin (%)



EBITDA Margin (%)



PAT Margin (%)



Volumes & Price Realizations:

- Volumes improved YoY, supported by new product launches, while realisations remained broadly stable.

Revenue:

- Revenue growth was primarily driven by higher volumes, with major contributions from higher-margin products.

Gross Margins:

- Gross margins expanded YoY, supported by a favourable product mix and process improvements.

EBITDA:

- EBITDA improved YoY, supported by higher capacity utilisation, a richer product mix and increased contribution from higher-margin products.

PAT:

- PAT remained broadly flat YoY, as profitability faced some pressure from higher depreciation and finance costs associated with investments in the Bheema Fine Chemicals plant.

Consolidated Profit & Loss Statement

Particulars (Rs. In Cr.)	Q2FY27	Q2FY26	YoY	Q1FY27	QoQ	H1FY27	H1FY26	YoY	FY26
Revenue From Operations	**169.9**	**140.1**	**21%**	**195.0**	**-13%**	**364.9**	**263.9**	**38%**	**535.9**
Cost of Raw Materials Consumed	100.1	91.4		119.8		219.9	173.6		335.2
Gross Profit	**69.8**	**48.7**	**43%**	**75.2**	**-7%**	**145.1**	**90.3**	**61%**	**200.8**
Gross Profit Margin (%)	**41.1%**	**34.8%**		**38.6%**		**39.8%**	**34.2%**		**37.5%**
Employee Benefit Expenses	15.2	11.6		14.7		29.9	23.0		49.5
Other Expenses	31.9	22.1		30.0		61.9	43.3		94.2
EBITDA	**22.7**	**15.1**	**51%**	**30.5**	**-26%**	**53.2**	**24.0**	**121%**	**57.1**
EBITDA Margin (%)	**13.4%**	**10.7%**		**15.7%**		**14.6%**	**9.1%**		**10.7%**
Depreciation & Amortization	9.0	4.0		8.3		17.4	7.8		20.9
EBIT	**13.7**	**11.1**	**23%**	**22.2**	**-38%**	**35.9**	**16.2**	**121%**	**36.2**
Interest Expense	7.6	4.1		6.4		14.1	7.3		17.5
Other Income	0.5	0.5		1.8		2.3	1.1		2.4
Exceptional Gain/Loss	0.0	0.0		0.0		0.0	0.0		0.0
Profit Before Tax	**6.6**	**7.5**		**17.5**		**24.1**	**10.0**		**21.1**
Tax Expense	1.2	2.0		4.2		5.4	0.5		2.9
Profit After Tax	**5.4**	**5.5**	**-2%**	**13.3**	**-59%**	**18.7**	**9.5**	**98%**	**18.2**
Profit After Tax Margin (%)	**3.2%**	**3.9%**		**6.8%**		**5.1%**	**3.6%**		**3.4%**

Consolidated Balance Sheet

Assets (Rs. In Cr.)	Sep-26	Mar-26
Non- Current Assets (A)	**712.6**	**683.7**
Property, Plant & Equipment	605.4	573.9
Capital Work in Progress	90.6	94.2
Right use of Assets	4.3	4.5
Intangible Assets	1.2	1.5
Intangible Assets under Development	1.4	1.4
Financial Assets		
(i) Others Financial Assets	6.7	6.6
Other Non-Current Assets	3.1	1.5
Current Assets (B)	**623.1**	**436.5**
Inventories	262.2	145.8
Financial Assets		
(i) Trade Receivables	277.4	204.7
(ii) Investments		0.0
(iii) Cash & Cash Equivalent	2.2	15.7
(iv) Bank Balance other than Cash	3.6	3.2
(v) Others Financial Assets	0.5	0.7
Current Tax Assets (net)	0.8	0.8
Other Current Assets	76.4	65.6
Total Assets (A+B)	**1,335.7**	**1,120.2**

Equity & Liabilities (Rs. In Cr.)	Sep-26	Mar-26
Equity (A)	**715.3**	**698.3**
Equity Share Capital	13.0	13.0
Other Equity	702.3	685.4
Non-Current Liabilities (B)	**223.3**	**176.3**
Financial Liabilities		
(i) Borrowings	199.1	153.1
(ii) Other Financial Liabilities & Lease Liabilities	2.1	3.0
Provisions	1.3	0.8
Deferred Tax Liabilities (net)	20.7	19.4
Current Liabilities (C)	**397.1**	**245.5**
Financial Liabilities		
(i) Borrowings	168.7	77.9
(ii) Trade Payables	193.8	138.1
(iv) Other Financial Liabilities & Lease Liabilities	29.7	25.7
Other Current Liabilities	1.2	0.9
Provisions	2.6	2.9
Current Tax Liabilities (net)	1.0	0.0
Total Equity & Liabilities (A+B+C)	**1,335.7**	**1,120.2**

Consolidated Cash Flow Statement

Particulars (Rs. In Cr.)	Sep-26	Sep-25
Net Profit Before Tax	**24.1**	**10.0**
Adjustments for: Non - Cash Items / Other Investment or Financial Items	27.8	11.6
Operating profit before working capital changes	**51.9**	**21.6**
Changes in working capital	-142.1	-22.4
Cash generated from Operations	**-90.2**	**-0.7**
Direct taxes paid (net of refund)	-3.2	-5.1
Net Cash from Operating Activities	**-93.4**	**-5.8**
Net Cash from Investing Activities	**-42.5**	**-103.3**
Net Cash from Financing Activities	**122.3**	**93.4**
Net Decrease in Cash and Cash equivalents	**-13.6**	**-15.8**
Effect of exchange differences	0.0	0.1
Add: Cash & Cash equivalents at the beginning of the period	15.7	28.8
Cash & Cash equivalents at the end of the period	**2.2**	**13.1**

Management Commentary

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



"The Indian agrochemical industry faced a challenging operating environment due to El Niño-related weather disruptions, rainfall deficits and drought-like conditions, which impacted crop sowing and agrochemical consumption. With Q2 being a key sowing season, these conditions resulted in softer volume offtake across product categories. Despite these challenges, we delivered reasonably healthy volumes, supported by new molecule introductions and an expanding product portfolio. However, higher input prices and elevated supply chain and logistics costs impacted profitability, exerting pressure on margins.

Against this backdrop, our immediate priorities remain focused on improving ope efficiencies, optimizing and strengthening cash flow generation. For the second half of the financial year, our focus is twofold: first, rationalizing inventory levels; and second, recalibrating our product mix by reducing the contribution from lower-margin products while increasing the share of higher-value molecules. Simultaneously, we are strengthening backward integration in higher-margin products to enhance cost competitiveness and improve profitability. While these initiatives will take time to realize their full potential, they are expected to create a more efficient and sustainable operating structure.

The contribution from Bheema Fine Chemicals continues to increase as operations progressively scale up and newer products gain traction. While prevailing industry and macroeconomic challenges may continue to influence performance during H2FY27, we remain focused on strengthening our business fundamentals and executing our strategic initiatives. We expect the benefits of these efforts to become more evident during FY28, supporting stronger profitability, improved cash flows and sustainable growth over the medium term."

BHAGIRADHA
CHEMICALS



TRANSITIONING INTO

A NEW ORBIT OF GROWTH

Company Overview

Bhagiradha at a Glance

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 Capabilities of 36
Active Ingredients, Intermediates & Formulations

Manufacturing Facilities

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

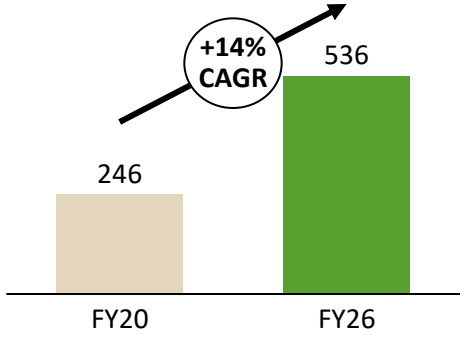
Capacity at existing facility is **3,250 MT**

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

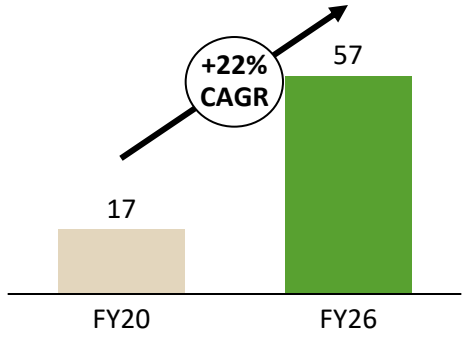
Robust R&D infrastructure

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

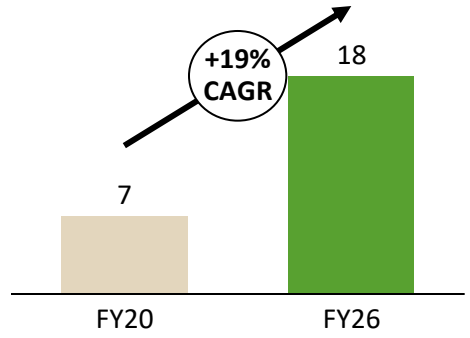
Revenue (Rs. In Cr.)



EBITDA (Rs. In Cr.)



PAT (Rs. In Cr.)



3 Decades of steady progress

1993
Founded by Sri Koteswara Rao, a well-recognized scientist in South India.

1995
Set up of the manufacturing plant and launched Chlorpyriphos as the flagship product.

1996
Launched IPO and listed on BSE.

1998
Entered international regulated markets, including the EU, Australia, Peru, and Costa Rica.

2002
Founder's son, Sri. S. Chandrasekhar, joined the business.

2004
Established the second manufacturing block and launched dedicated in-house R&D facility. Introduced herbicide Triclopyr for exports to Australia and insecticide Imidacloprid for the domestic market.

2005
Commenced contract Manufacturing for a US based multinational company.

2008
Set up Block 3 to increase manufacturing capacity to 3,250 MT for new molecules.

2009
Commercialised herbicide products Clodinafop Propargyl and Cloquintocet Mexyl.

2010
Launched insecticide Thiamethoxa.

2011
Introduced Azoxystrobin at the N-1 backward integration level.

2012
Achieved backward integration of Azoxystrobin to N-5 level. Expanded into the regulated markets of Brazil and the European Union.

2014–2016
Launched three new intermediates for contract manufacturing across India and the US market.

2017
Strengthened export presence by onboarding large customers in regulated markets such as the US.

2020
Achieved backward integration of Azoxystrobin to N-7 level, among the highest in India.

2021
Expanded into large-molecule chemistry with Fipronil at a high backward integration level.

2023
Turnover crossed ₹500 crores.

2024
Commenced operations of wholly owned subsidiary, Bheema Fine Chemicals.

2025
Introduced a new product, Trifloxystrobin

2026
Introduced five new molecules - Tembotrione, Tolfenpyrad, Thifluzamide and Novaluron, Cartap

BCIL 2.0

Beginning of high growth phase – **Transitioning into a New Orbit**

With Product Launches at Regular Intervals

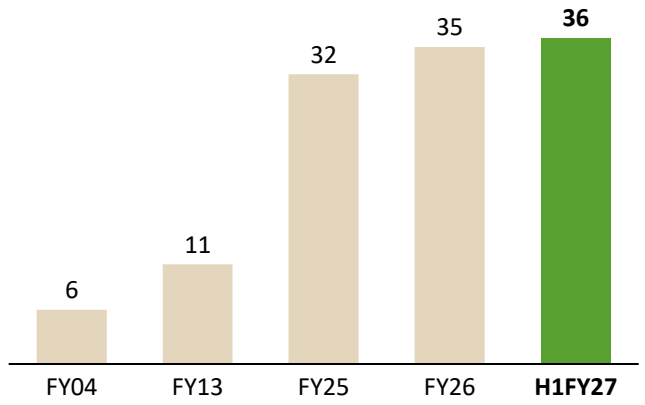
Segment	FY20#	H1FY27#
Fungicide & Intermediates	4	5
Insecticides & intermediates	12	18
Herbicide & Intermediates	11	13

+1

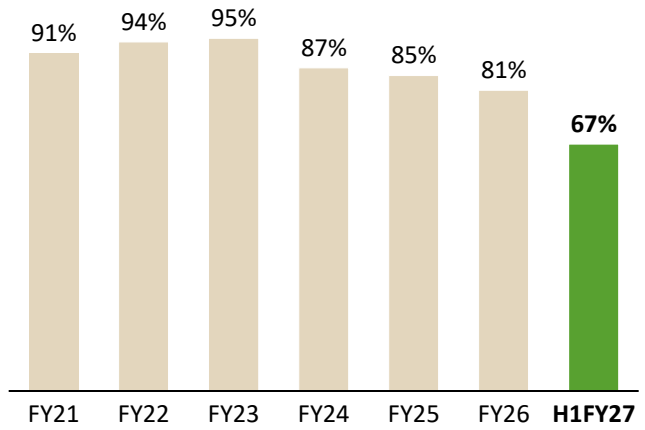
+6

+2

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**

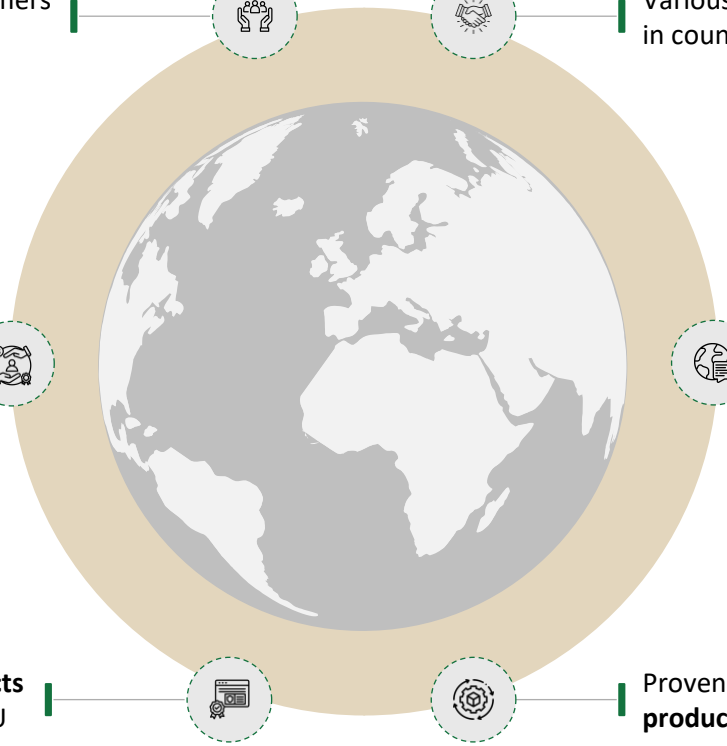
#*Cumulative molecules developed over the years.*

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

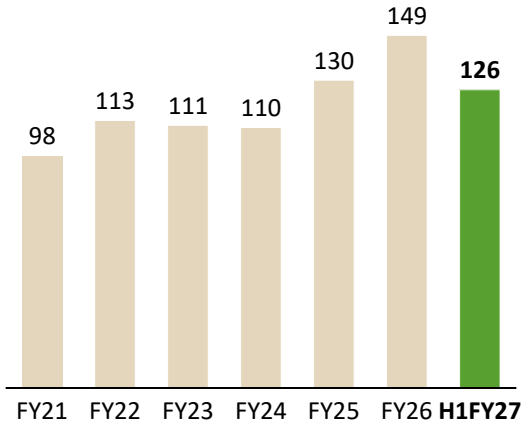
Engage with various global consultants for getting market and customer access for various products

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

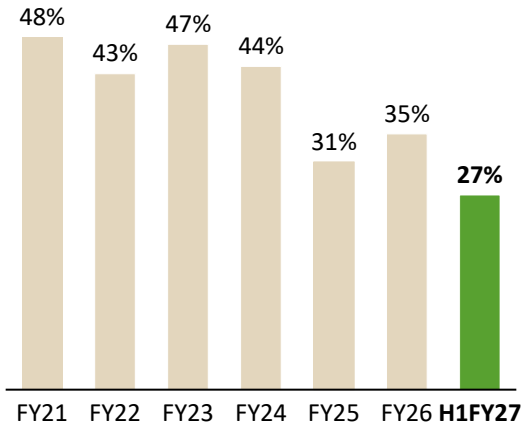
Proven ability to **cross sell new products** to existing customers

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

Customers



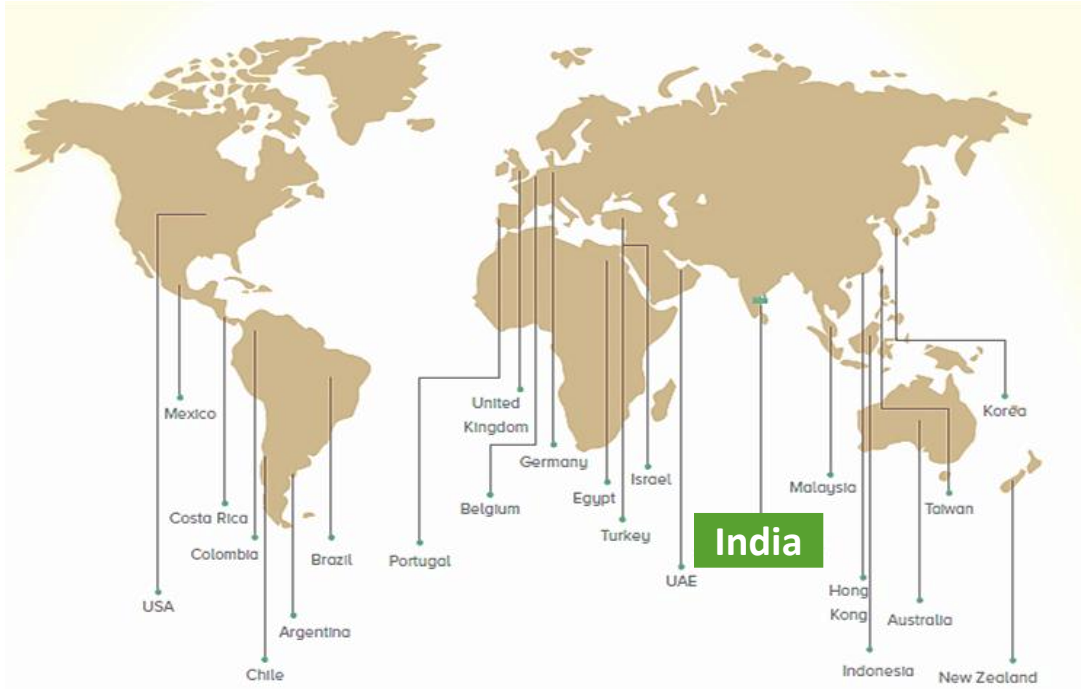
Top 5 Customer Revenue Contribution (%)



Along with Strong Market Presence

Presence in 20+ countries - Serving the farming communities worldwide

Manufacturing Plants in Andhra Pradesh & Karnataka (India)



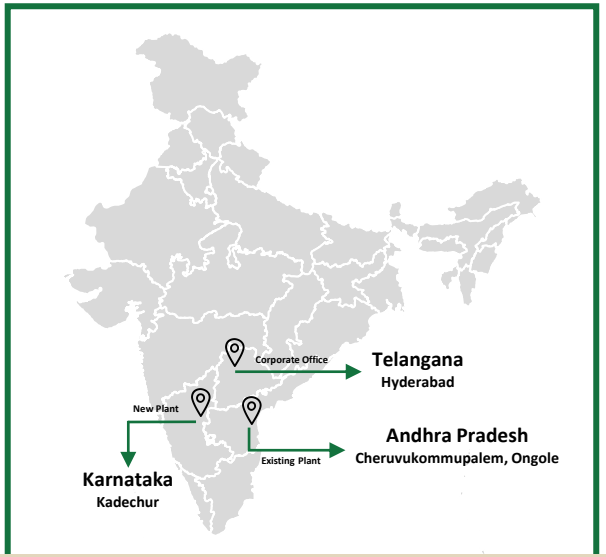
>80% of exports sales in **regulated markets**

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. (Phase 1 – ~50%)
- **Capacity Utilization (Phase 1):** ~70% (For Q2FY27)
- **No. of products manufactured in year:** 8



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



TRANSITIONING INTO

A NEW ORBIT OF GROWTH

Bhagiradha's Competitive Edge

Our Manufacturing Capabilities

Andhra Pradesh - Ongole Facility

- 3 production blocks with 4 process lines
- 3,250 MT per annum capacity
- 7-10 products manufactured
- 4 MW Solar Power Plant reduces power costs and adds renewable energy with carbon credits.
- 8 synthesis labs staffed by over 100 chemists



Karnataka - Kadechur Facility

- 2 processing blocks with 5 proposed process lines
- 9,002 MT per annum capacity
- Zero Liquid Discharge (ZLD) and effluent treatment plant focused on excellence in ESG norms.
- State-Of-Art Distributed Control Systems facility





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 100+ 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 150+ 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

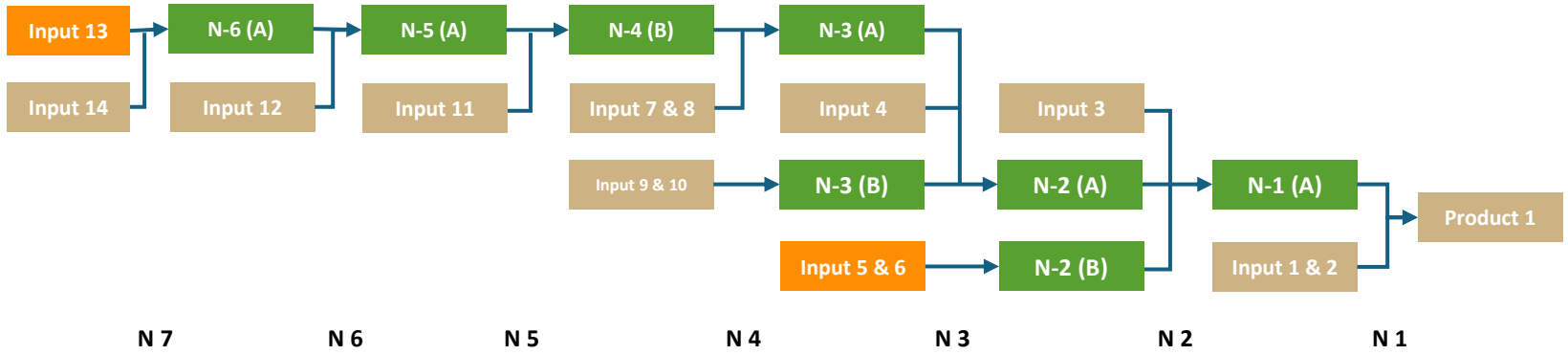
- Scaling of process up to 25 kg per batch
- Generation of product samples to support registration process
- Scale-up studies for technology transfer to semi-commercial / commercial plant



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



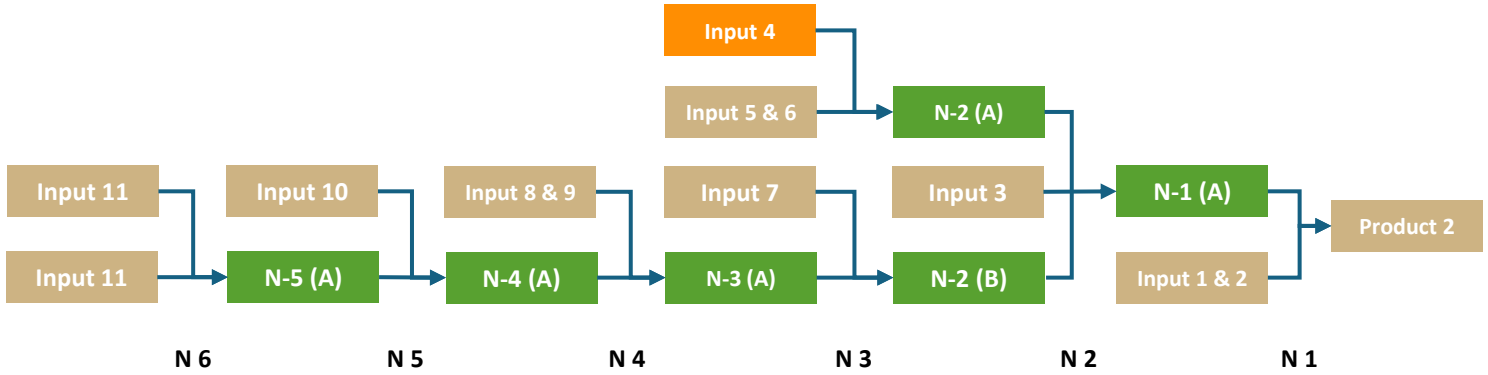
Future backward integration planned to N-7 with 13 process stages, which is expected to increase the margins

Backward integration to increase to N-9 level with 16 process stages by FY 27, 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

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

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

- Off-site emergency plan (2021)

- Safety audit (2019)

- Risk assessment and disaster management planning

BHAGIRADHA
CHEMICALS



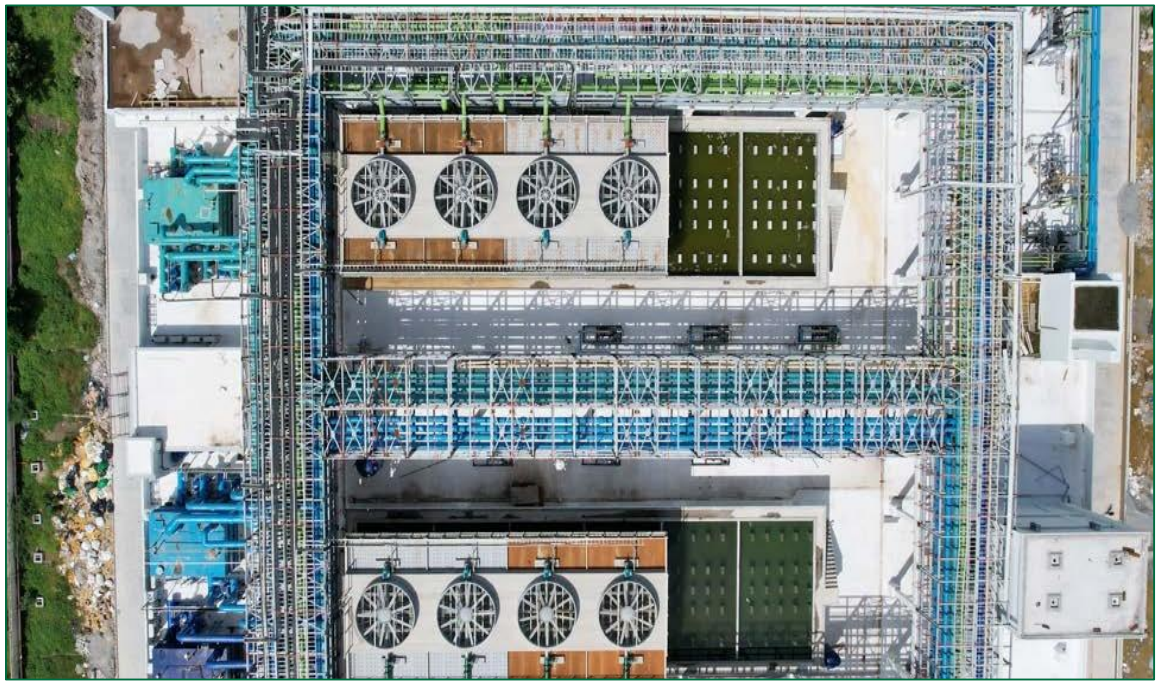
TRANSITIONING INTO

A NEW ORBIT OF GROWTH

BCIL 2.0
Growth Investment

Bheema Fine Chemicals at a glance





As Bheema Fine Chemicals progressively ramps up production and introduces an additional 6 to 10 agrochemical actives over next 3 years, the Company will be well positioned to significantly expand its addressable market, deepen engagement with existing customers, and establish relationships with new global partners

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. 850+ 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

Investment in Solar Power Plant through Opex mode for saving in power cost

will have Exponential Growth

Expansion of Rs. 850+ crores in Phases

Direct infusion of equity from BCIL ~69+ crores

~410+ crores Equity

Preferential Allotment ~341 crores

+

~460+ crores Debt

Term Loan

Allocation of Funds

- Land & Building: ~210 crores
- Plant & Machinery: ~620 crores

Phases	Capex incurred	Expected Commencement Date	Ramp-up
Phase 1A	~39 crores	Commenced in March 2024	
Phase 1B	~411 crores	Commenced in Q3 FY26	**12–24 months** from date of commencement
Phase 2	~67 crores	Q2 FY28	**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 ~3.5x at consolidated levels in next 3 to 5 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:

BHAGIRADHA CHEMICALS

CIN: L24219TG1993PLC015963

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Investor Relations Advisors:

SGA Strategic Growth Advisors

CIN: U74140MH2010PTC204285

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CHEMICALS



TRANSITIONING INTO

A NEW ORBIT OF GROWTH

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



Ranjit Kumar Kilaru

Chief Financial Officer from 1st March 2026

- FCA-qualified Chartered Accountant with 23 years of diversified experience spanning banking, structured finance, and manufacturing sectors.
- Held senior leadership roles at Axis Bank and ICICI Bank, overseeing large SME portfolio and leading credit and relationship management teams with consistent growth and strong asset quality.



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

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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A. Arvind Kumar
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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.

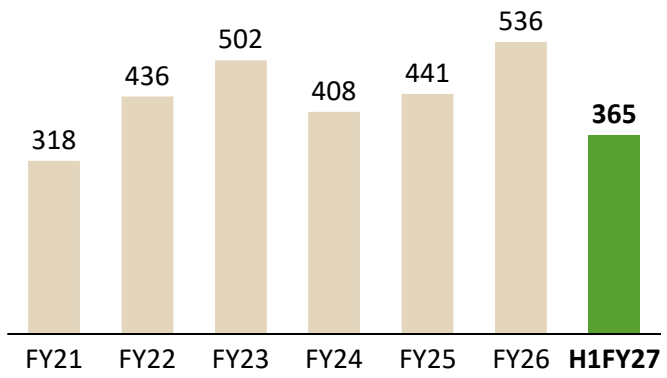
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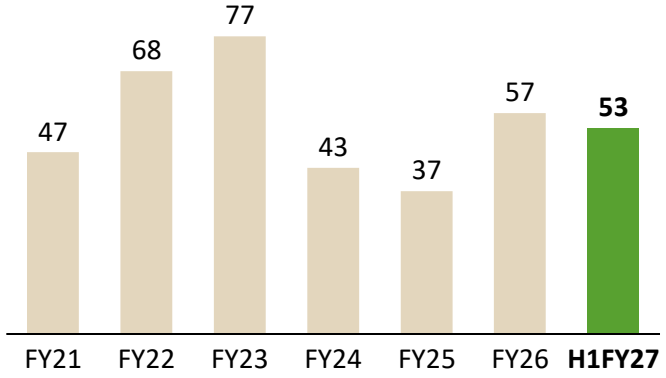
Historical Performance

Financial Snapshot

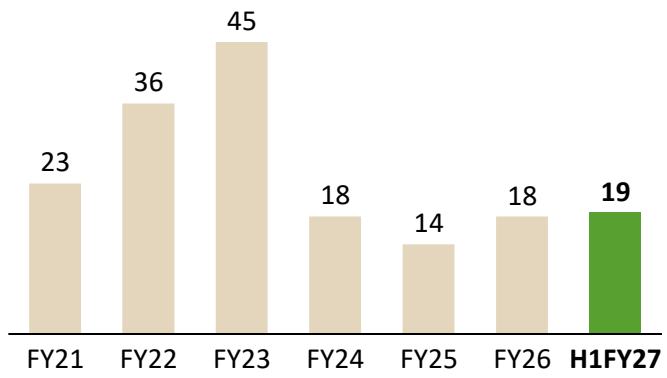
Revenue From Operations (Rs. In Cr.)



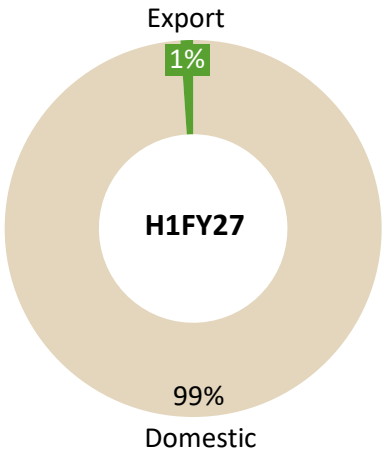
EBITDA (Rs. In Cr.)



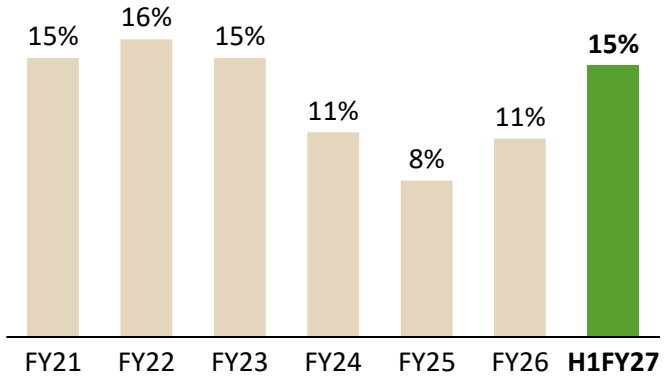
Profit After Tax (Rs. In Cr.)



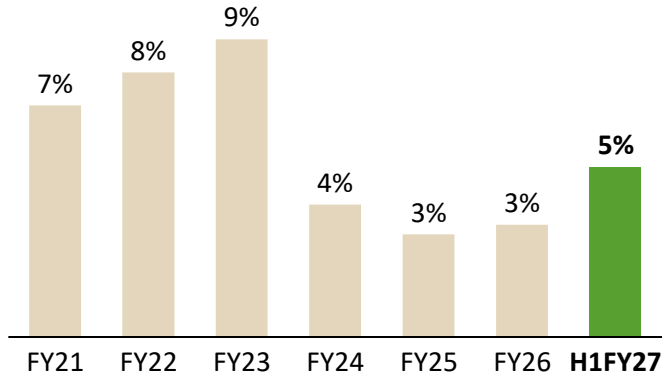
Revenue Break-up (%)



EBITDA (%)

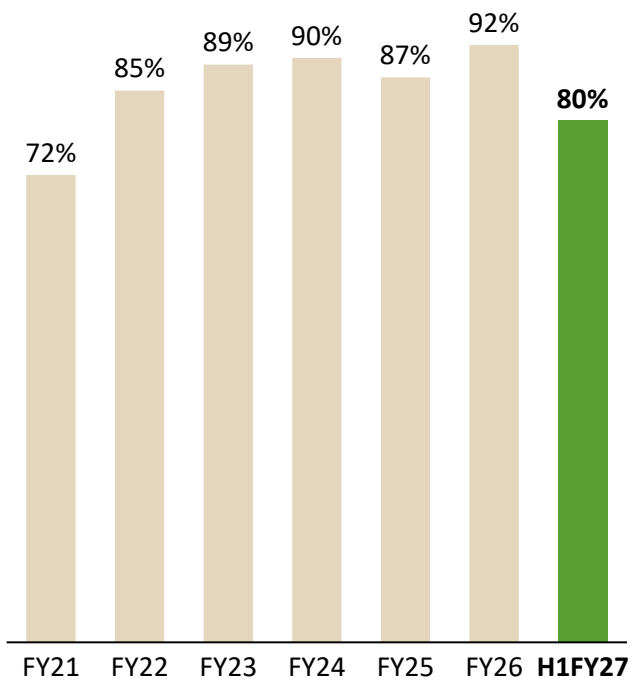


PAT (%)



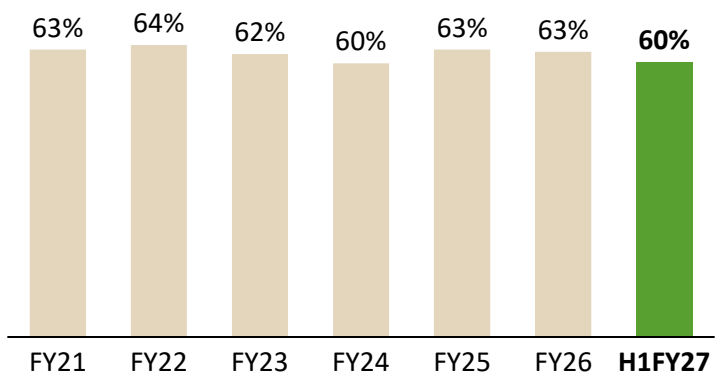
Expense Snapshot

Capacity Utilization (%) (Standalone)

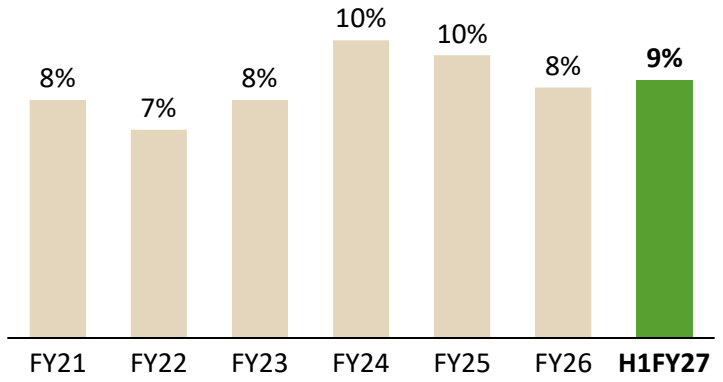


- Bhagiradha Standalone: ~80%
- Bheema Fine Chemicals: ~70% for H1FY27

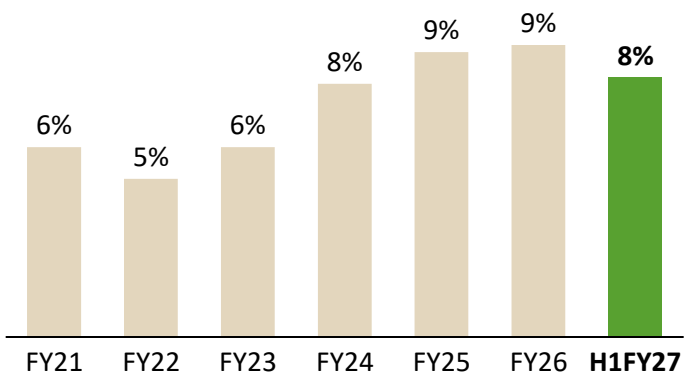
Raw Material (% to Sales)



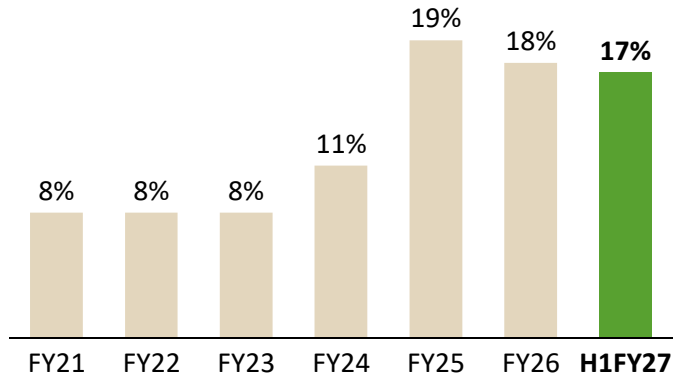
Power & Fuel Cost (% to sales)



Employee Cost (% to Sales)



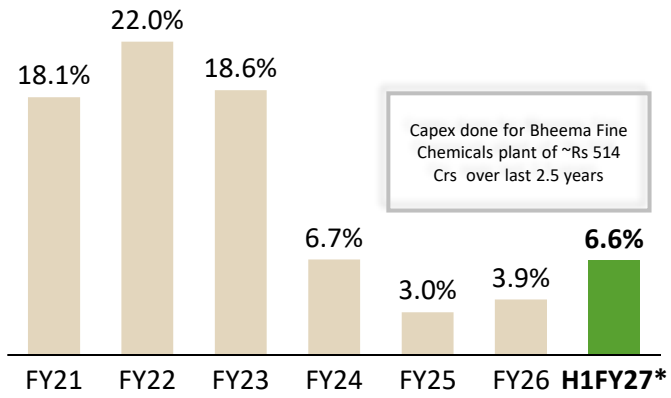
Other Expenditure (% to Sales)



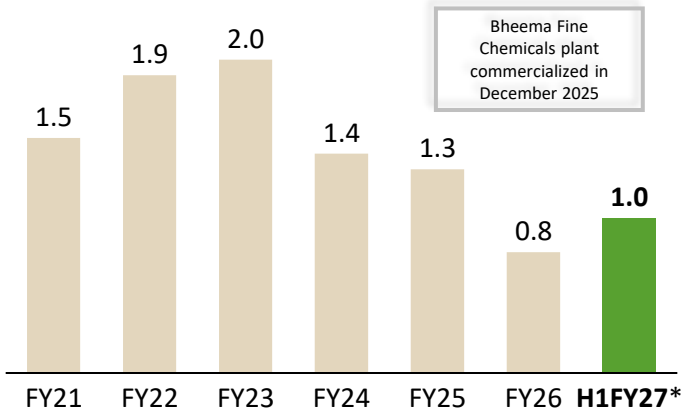
The reduction in power and fuel cost was mainly due to the commencement of the solar plant from April 2025.

Key Ratios

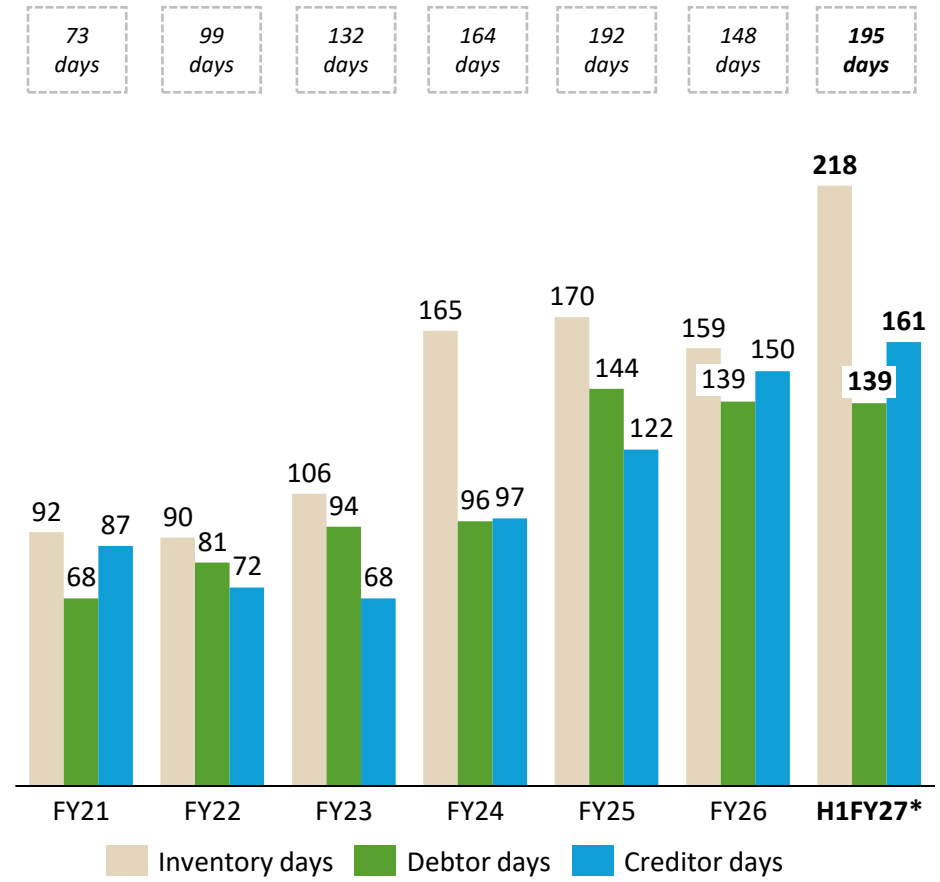
Return on Capital Employed (%)



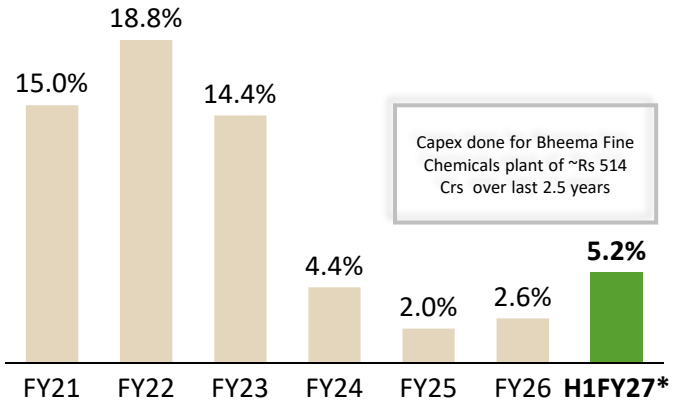
Asset turnover ratio



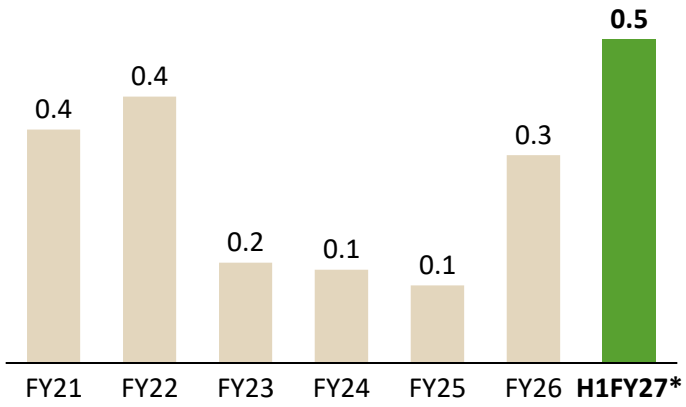
Working Capital (No. of Days)



Return on Equity (%)



Debt to Equity Ratio



*On annualized basis

Corporate Action Update – Convertible warrants issued on preferential basis

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.

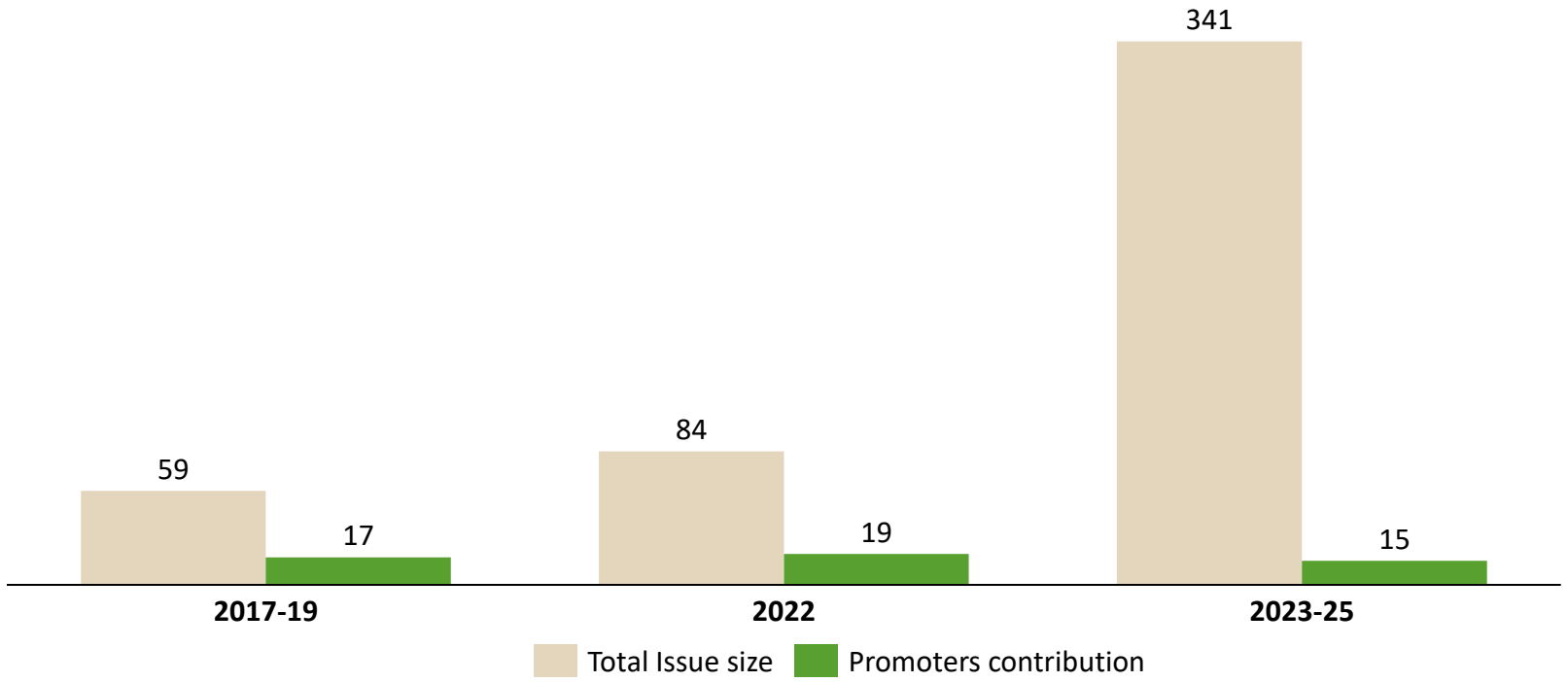
Particulars (May-24)	Pre-conversion of securities				Post-conversion of securities	
	Total no. shares held	Shareholding as a % of total no. of shares	No. of Shares Underlying-Outstanding convertible securities (including Warrants)	%	No. of Shares (assuming full conversion of convertible securities)	Shareholding 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