Dhanuka Agritech Limited

30th October, 2026

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

**Symbol: DHANUKA**

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

**Scrip Code: 507717**

**Sub: Investors Presentation on Un-Audited Standalone & Consolidated Financial Results for the Quarter and Half Year Ended on 30th September, 2026**

Dear Sir,

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Investors Presentation on Un-Audited Standalone & Consolidated Financial Results for the Quarter and Half Year Ended on 30th September, 2026.

We hope you will find the same in order.

Thanking You,
Yours faithfully,

**For Dhanuka Agritech Limited**

JITIN SADANA
Digitally signed by JITIN SADANA
Date: 2026.10.30 14:42:23 +05'30'

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

Encl: a/a

# Dhanuka Agritech Limited

(BSE: 507717; NSE: DHANUKA)

**Q2 FY 2026 - 2027**

# Earnings Presentation

Oct 30, 2026

INDIA KA PRANAM HAR KISAN KE NAAM®

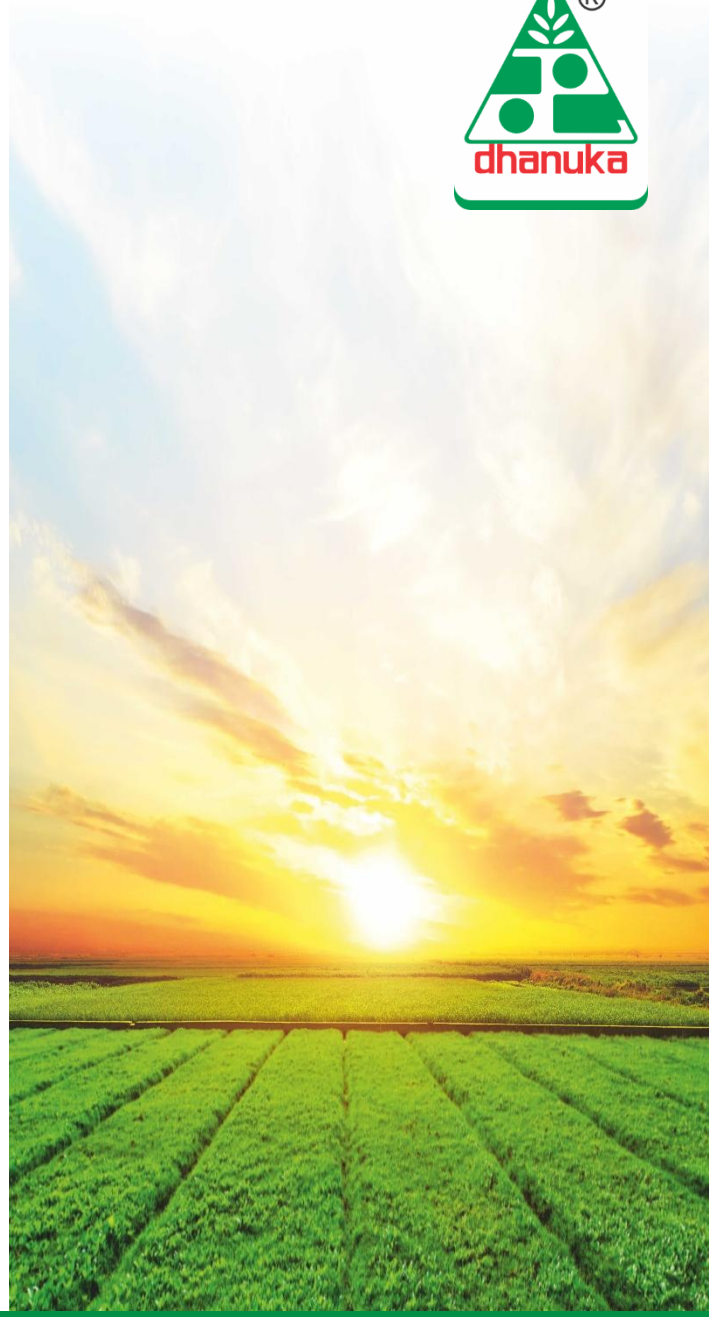
# Disclaimer

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.



# Chairman Message

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 80,000 retailers. Dhanuka has a strong Sales and Marketing team to promote and develop new products. Over last couple of years we have set up, 2 research and technology centers to enhance our focus on innovation and research. One of the centers is focused on applied chemistry and working for establishment of new products and new formulation development. The second laboratory is focused on innovation in process technology for generic and late stage patented products.

Agrochemical sector in India is experiencing a weak and highly subdued earnings season for the second Quarter of FY 2026-27. Performance across major players is impacted by erratic and uneven monsoon rainfall, and persistently high raw material procurement costs. The monsoon rainfall was lower by a sharp 13% with significant regional and monthly variations across key agricultural belts. This has led to compressed volumes and margins across the industry. This weather disturbance significantly disrupted traditional farming cycles, delayed crop-care applications, and led to a marked contraction of consumption at farmer level. Due to the dry weather, performance of herbicides was significantly impacted while Insecticides segment has grown.

Despite all these challenges, I am pleased to report that our company delivered resilient performance. Our diversified geographic footprint allowed us to capture demand from regions which had availability of water resources.

Further, Our Dahej Plant will hit 70.75% capacity utilization by this financial year end. So, we will be doing capacity expansion within this unit. In addition, the Dahej Plant will also commence manufacturing the products acquired from Bayer AG.

At Dhanuka, we continue to believe that sustainable business growth must go hand in hand with farmer prosperity and national food security. Our continued engagement with Agriculture Universities, Krishi Vigyan Kendra's, and other scientific institutions remains an important part of our farmer education and technology dissemination efforts.

I would like to thank all our investors, analysts, business partners, and stakeholders for their continued trust and confidence in Dhanuka Agritech Limited. Wishing you all a very Happy Diwali and Festive season ahead.

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# 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

### Global Expansion

The acquisition of Bayer AG's renowned fungicide brands marks a key milestone in Dhanuka's evolution from a domestic agrochemical leader to an emerging global player. With access to 20+ international markets and manufacturing integration through the advanced Dahej technical synthesis facility, Dhanuka is well placed to accelerate export and expand its global business.

# Mega Farmer Meeting for Decide & Lanevo in Chilli

# Farmer Meetings- Maharashtra

# Van Campaign- Maharashtra

# Top 300 Customers Visit- UP

# Polin Launch In South

# CLI's National Conference 2026 - AI is transforming agriculture: 17th September, 2026

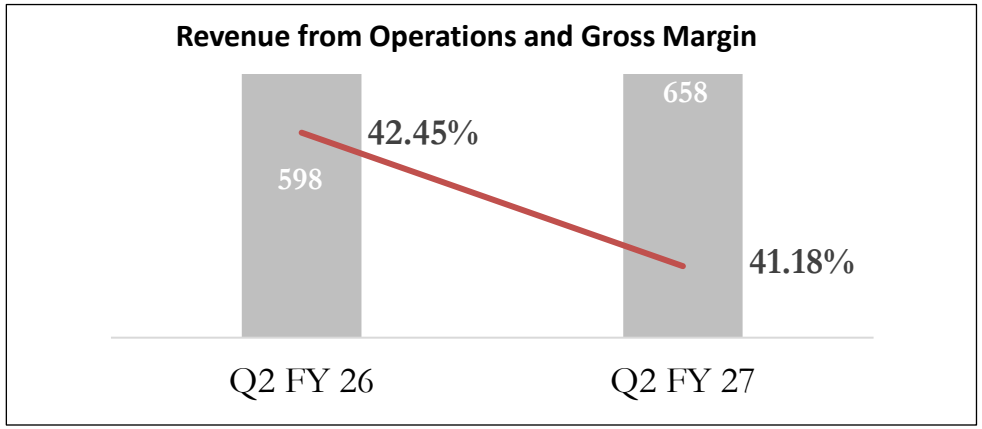
Attended CropLife India’s National Conference 2026, themed: AI for Agriculture Transformation: Driving Efficiency, Sustainability & Farmers’ Prosperity

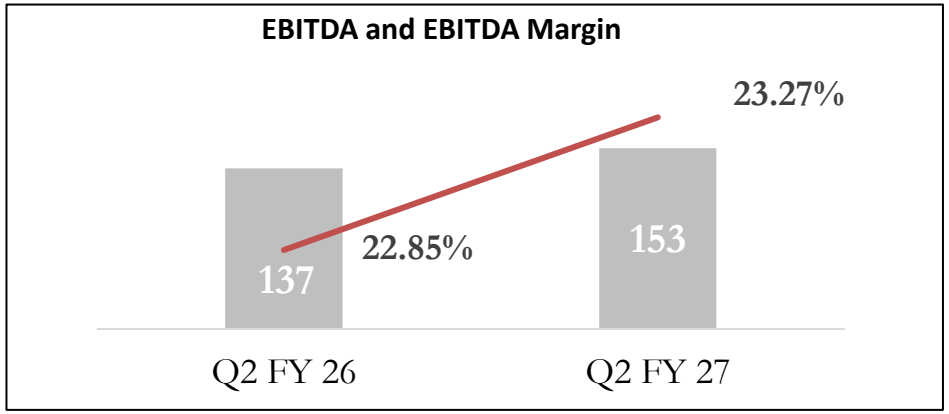
# Mitsui Team Visit: 16th July, 2026

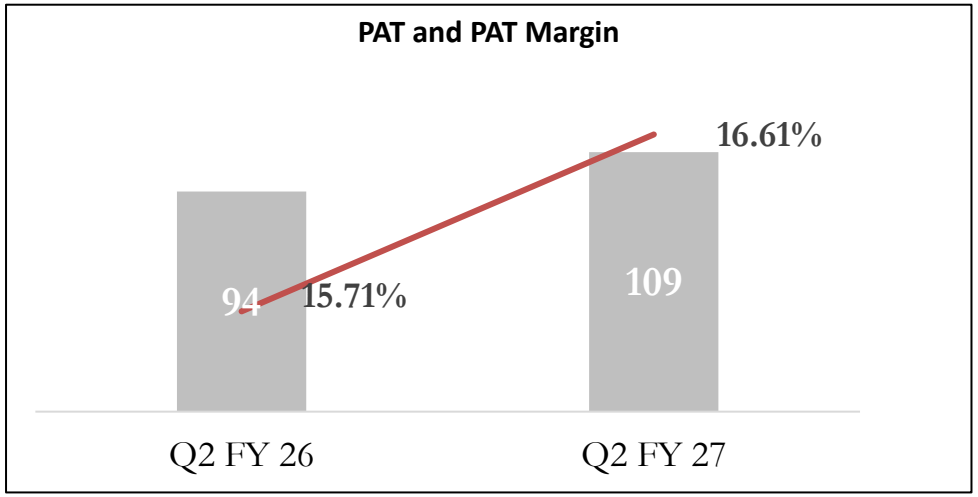
Delegates from Mitsui visited on 16th July, 2026

# Q2 FY2026-27 Result Highlights

## Q2 FY2026-27 vs Q2 FY2025-26



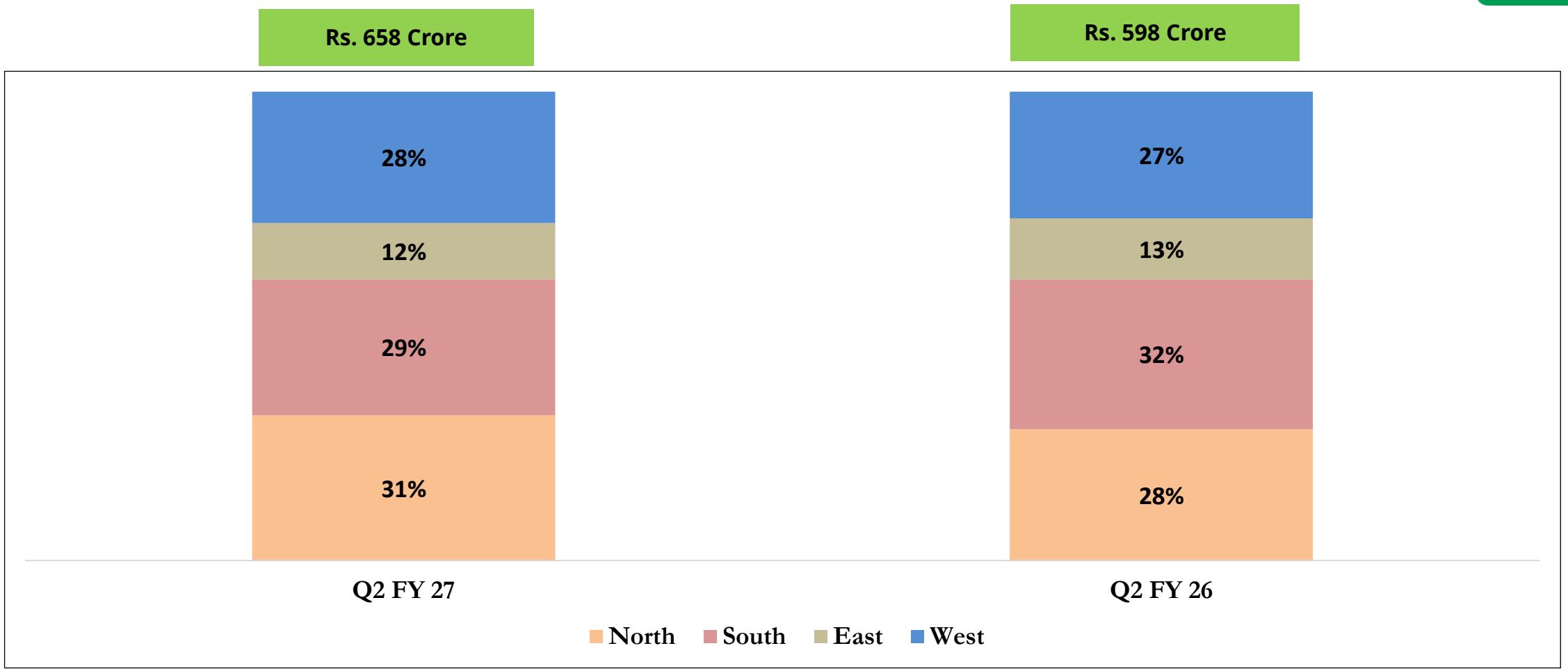

### Performance Discussion

- **REVENUE FROM OPERATIONS:** Revenues from Operations stood at Rs. 657.51 Crores in Q2 FY2026-27 vs Rs. 598.25 Crores in Q2 FY2025-26.
- **EBITDA:** EBITDA stood at Rs. 152.97 Crores in Q2 FY2026-27 vs Rs. 136.73 Crores in Q2 FY2025-26.
- **PAT:** Profit after tax was at Rs. 109.22 Crores in Q2 FY2026-27 vs Rs. 93.97 Crores in Q2 FY2025-26.

### FY 2026-27 Guidance

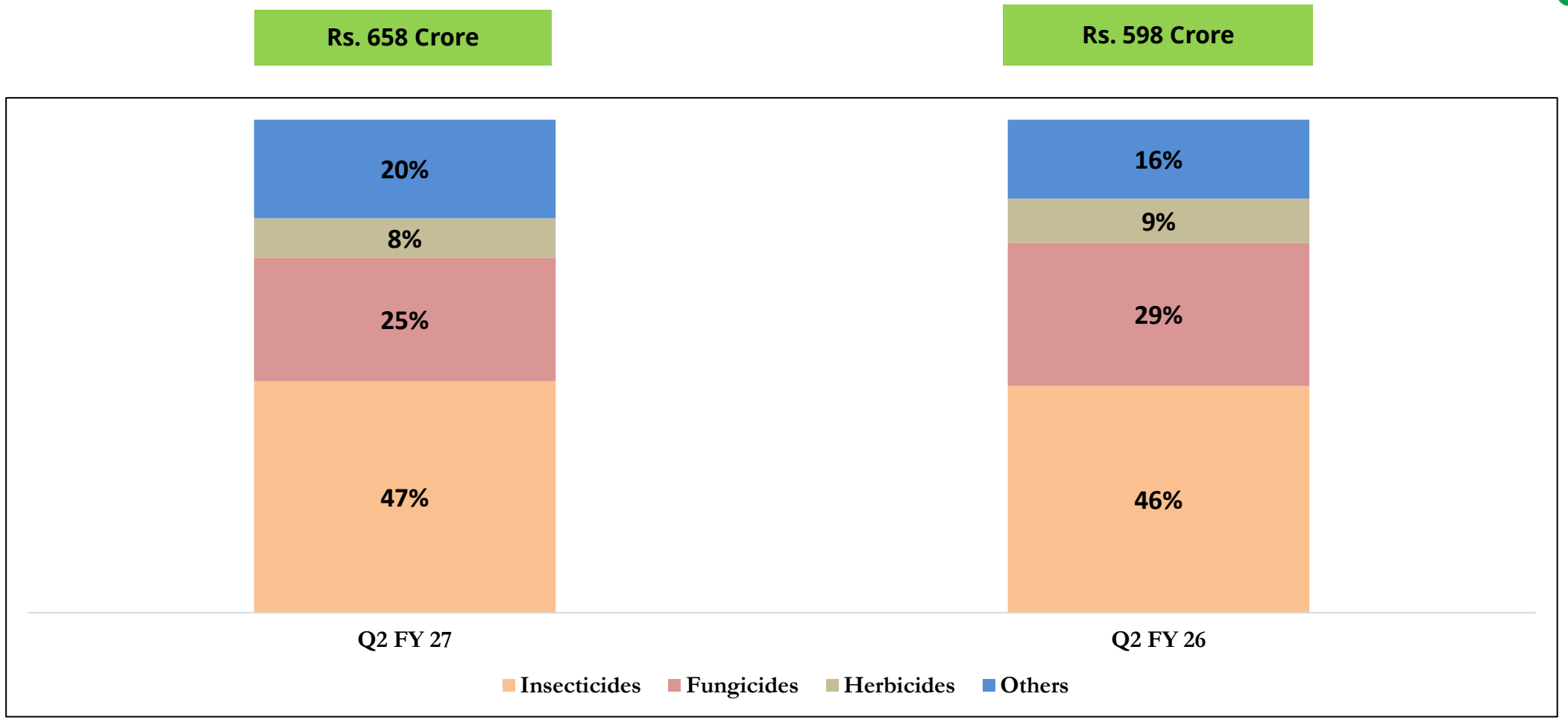
- **REVENUE FROM OPERATIONS:** Lower Single Digit Growth
- **EBITDA:** Expecting decline approx. 125bps

# Q2 FY2026-27 Revenue Mix (By Geography)



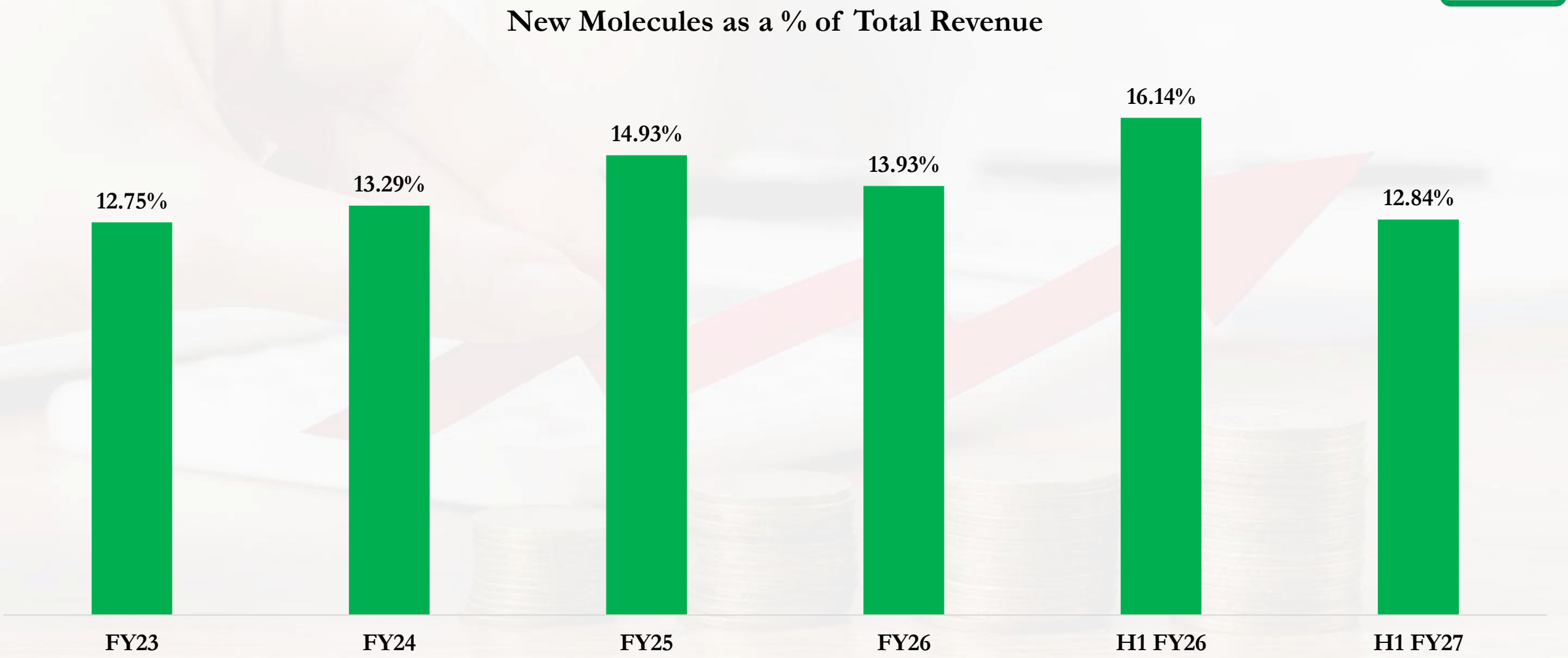

- **Well diversified portfolio across key geographies**

# Q2 FY2026-27 Revenue Mix (By Segment)




- **Well diversified portfolio across business segment**

# Innovation Turnover Index

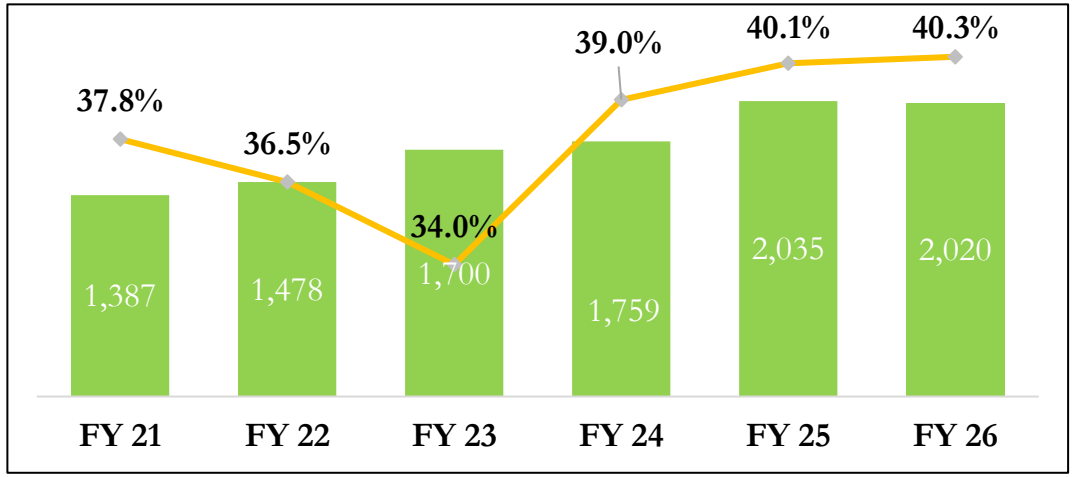


# Q2 FY2026-27 Income Statement

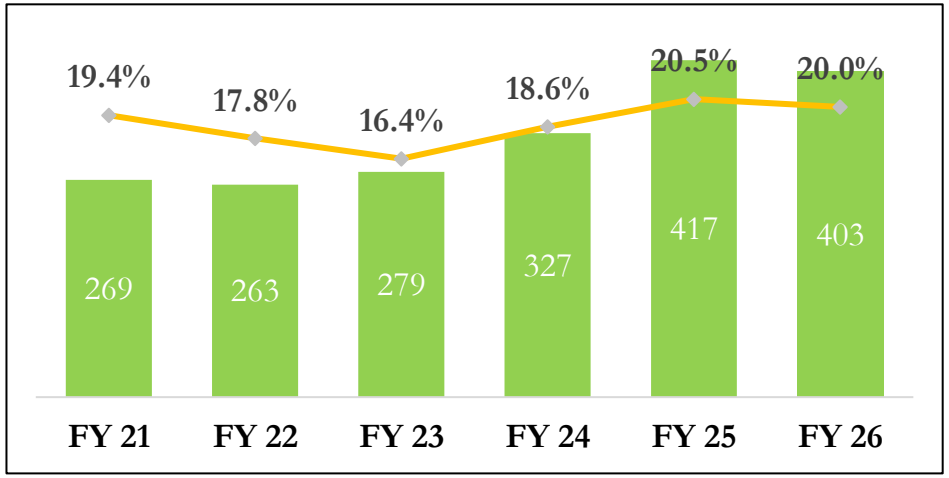
| Particulars (Rs.in Crores) | Q2 FY 27 | Q2 FY 26 | YoY% | FY 26 | FY 25 | YoY% |
|---|---|---|---|---|---|---|
| **Revenue from Operations** | **657.51** | **598.25** | ***9.91%*** | **2019.79** | **2035.15** | ***(0.75%)*** |
| COGS | **386.74** | **344.30** | *12.33%* | 1206.45 | 1219.06 | *(1.03%)* |
| **Gross Profit** | **270.77** | **253.95** | ***6.62%*** | **813.34** | **816.09** | ***(0.34%)*** |
| ***Gross Profit Margin(as a % of sales)*** | *41.18%* | *42.45%* | | **40.27%** | **40.10%** | |
| Employee Benefit Expenses | 53.04 | 47.85 | *10.85%* | 189.83 | 172.07 | *10.32%* |
| Other expenses | 64.76 | 69.36 | *(6.63%)* | 220.03 | 227.42 | *(3.25%)* |
| **EBITDA** | **152.97** | **136.73** | ***11.88%*** | **403.48** | **416.61** | ***(3.15%)*** |
| ***EBITDA Margin(as a % of sales)*** | ***23.27%*** | ***22.85%*** | | **19.98%** | **20.47%** | |
| Depreciation and amortisation expenses | 14.91 | 16.26 | *(8.30%)* | 64.22 | 55.46 | *15.80%* |
| **EBIT** | **138.06** | **120.47** | ***14.60%*** | **339.26** | **361.15** | ***(6.06%)*** |
| ***EBIT Margin(as a % of sales)*** | ***21.00%*** | ***20.14%*** | | **16.80%** | **17.75%** | |
| Finance Cost | 0.76 | 0.82 | *(7.32%)* | 3.71 | 5.11 | *(27.40%)* |
| Other Income | 9.17 | 6.32 | *45.09%* | 43.01 | 36.10 | *19.14%* |
| **PBT** | **146.47** | **125.97** | ***16.27%*** | **378.56** | **392.14** | ***(3.46%)*** |
| Total tax | 37.25 | 32.00 | *16.41%* | 91.33 | 95.18 | *(4.04%)* |
| **PAT** | **109.22** | **93.97** | ***16.23%*** | **287.23** | **296.96** | ***(3.28%)*** |
| ***PAT Margin(as a % of sales)*** | ***16.61%*** | ***15.71%*** | | **14.22%** | **14.59%** | |
| **Basic EPS** | **24.43** | **20.85** | ***17.12%*** | **63.72** | **65.55** | ***(2.79%)*** |

# Annual P&L Trend: Focus on Profitable Growth

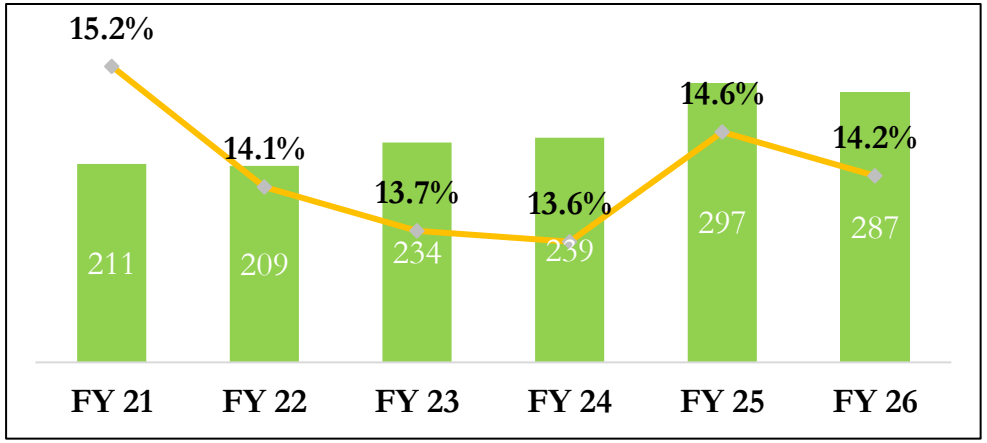
## Revenue From Operations and Gross Margin




## EBITDA and EBITDA Margin




## PAT And PAT Margin



# Dhanuka Agritech Limited

(CIN: L24219HR1985PLC122802)

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**Contact No: +91-124-4345000**
**Email: Investors@dhanuka.com**

INDIA KA PRANAM HAR KISAN KE NAAM
इंडियाचा सलाम प्रत्येक शेतकऱ्याच्या नावे
ਇੰਡੀਆ ਦਾ ਪ੍ਰਣਾਮ ਹਰ ਕਿਸਾਨ ਦੇ ਨਾਮ
ઇન્ડિયા ના પ્રણામ દરેક ખેડુતોને નામ
THANK YOU
ইন্ডিয়ার প্রণাম সমস্ত কৃষকের নামে
ଭାରତର ପ୍ରଣାମ ପ୍ରତିଟି କୃଷକ ଭାଇଙ୍କୁ
ప్రతి రైతనిగూ ఇండియాద నమస్కార
యావత్ భారతావని నమస్కరిస్తుంది ప్రతి రైతుకి పేరు పేరున
ஒவ்வொரு விவசாயிக்கும் இந்தியாவின் வணக்கம்
इंडिया का प्रणाम हर किसान के नाम