

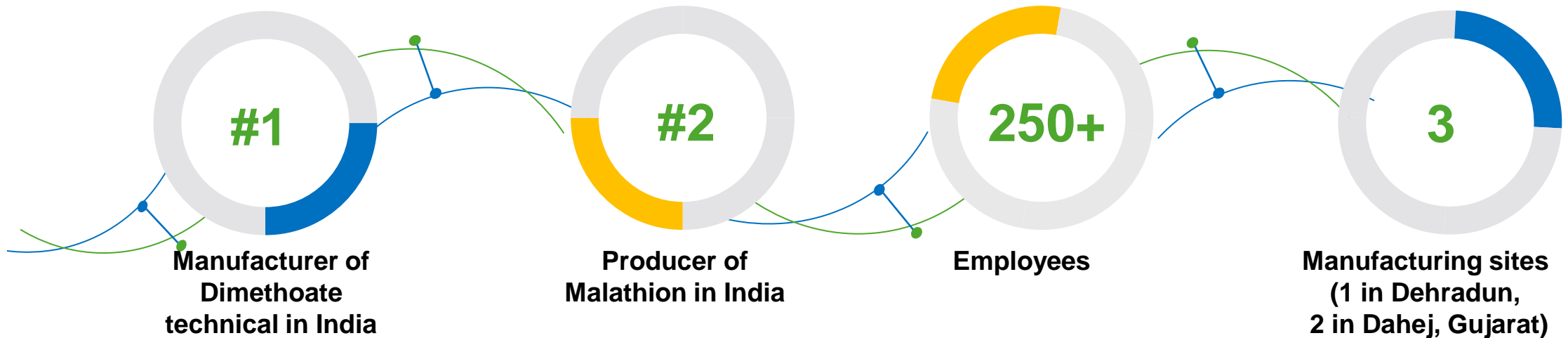


Shivalik Rasayan Limited

Q2, 2024

Company Overview

Shivalik Rasayan is a leading Manufacturer of Agrochemicals and APIs in India and a strong in-house R&D center with a team of 60 highly qualified scientist and pharmacists



Product portfolio

- Insecticides**
- ▶ Dimethoate 98%
 - ▶ Chlorantraniliprole 95%
 - ▶ Chlorefenapyr 94%
 - ▶ Pymetrozine 98%
 - ▶ Novaluron 96%
 - ▶ Bifenthrin 96%

- Fungicides**
- ▶ Azoxystrobin 98%
 - ▶ Trifloxystobin 98%
 - ▶ Kresoxim-methyl 98%

- Under development**
- ▶ Dimethenamid-P
 - ▶ Flubendiamide
 - ▶ Quizalofop-Ethyl

API = Active Pharmaceutical Ingredient

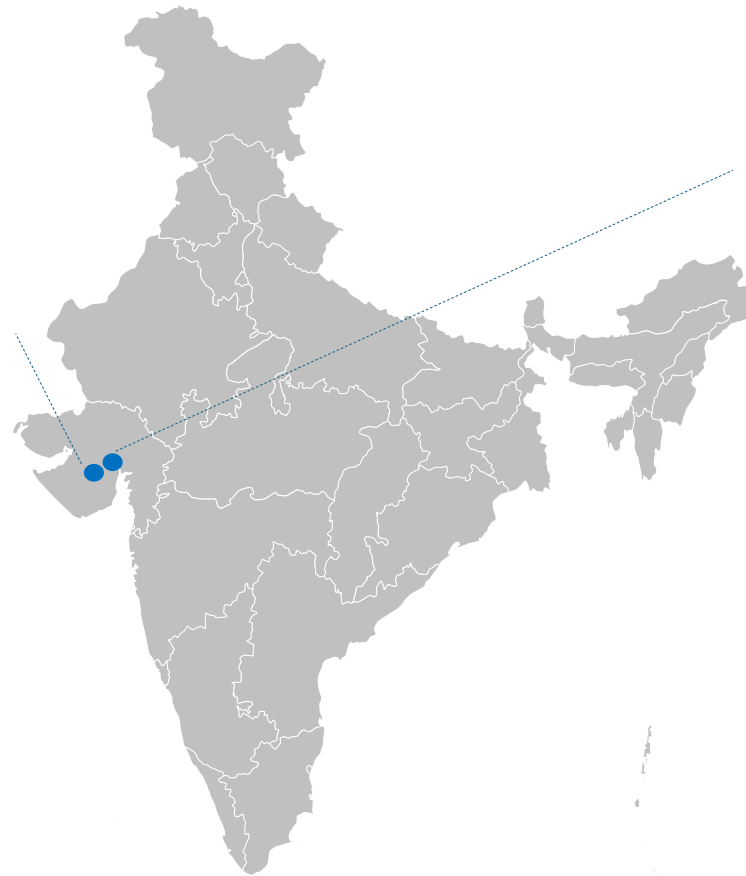
Manufacturing facilities (1/2)

Pharma API facility – Onco & Non-Onco at Dahej I/II (Gujarat)

 **US FDA approved**



- ▶ 50,000 sq meters greenfield plant commenced operations in 2021



Agro & Specialty Chemical facility at Dahej III (Gujarat)



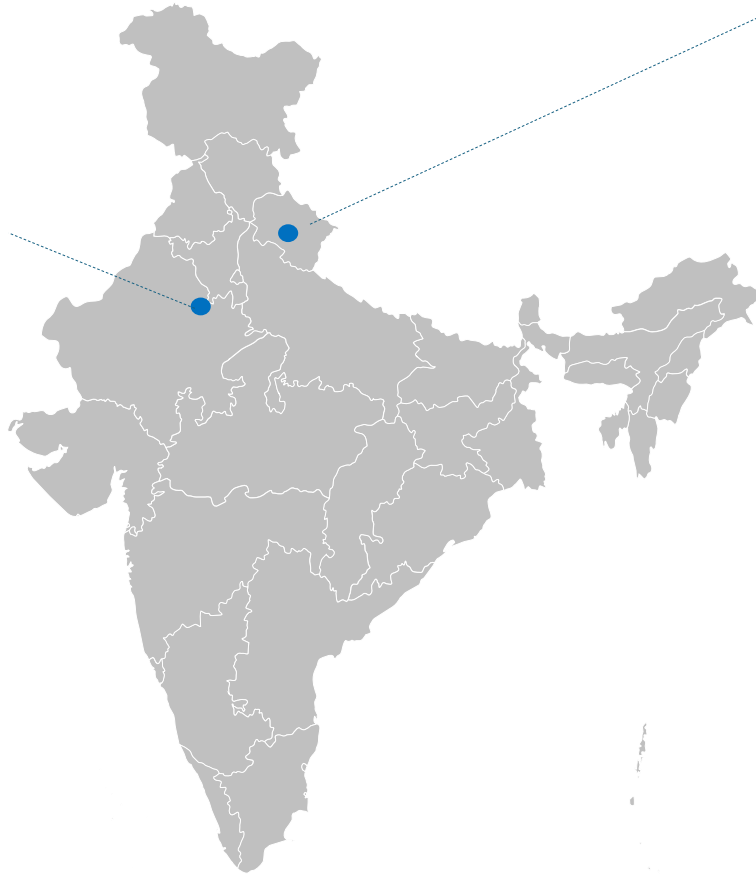
- ▶ 50,000 sq meters greenfield plant in GIDC, Dahej, Gujarat
- ▶ Commenced operations from Sept 2024
- ▶ Launched a 2000 MT per annum capacity block for insecticides and fungicides

Manufacturing facilities (2/2)

R&D facility at Bhiwadi (Rajasthan)



- ▶ 12,000 sq ft premises with INR40+ crore investments
- ▶ 60+ scientists & pharmacists
- ▶ Approved by DSIR (Department of Scientific & Industrial Research of India), Government of India



Agro-chemical facility at Dehradun (Uttarakhand)



- ▶ 1450 MT annual capacity
- ▶ Running at +95% capacity
- ▶ Spread over 20 acres

Shivalik's Three-Pronged Strategy for Growth

**API
Focus**

**Agro-
chemical**

**R&D
centric**

Strategy - API Focus

API Focus

- ▶ Shivalik aims to leverage India's growing share in world API exports and expand into established markets like the US, Europe, and Japan
- ▶ It plans to enhance supply chain of Medicamen (Shivalik's pharmaceutical arm) through backward integration.

US FDA

Received approval for API plant in Oct 2024

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API approvals received in Europe

5

Molecules submitted in China for API registration

China Chino Pharma

Partnered with a Chinese marketing firm for API distribution in China

20

Oncology and non-oncology APIs validated and ready for filing in regulated countries

Strategy - Agro-chemical Exports

Agro-chemical exports

- ▶ Shivalik plans to leverage India's expanding share in the global agrochemical market and enter established markets

Greenfield

Commissioned Agro and specialty chemicals plant at Dahej III, operational from September 2024

250%

Increase in production capacity of Dimethoate technical from 1450 MTPA to 5000 MTPA after operations at new Dahej Plant

Insecticide

Developed and commercialized Novaluron, making it ready for distribution in the next financial year

Fungicide

Developed Trifloxystrobin, with trials beginning at the plant and commercialization expected in 2-3 years

Strategy – Research & Development Centric

**R&D
centric**

- ▶ Shivalik aims to expand its product portfolio and re-engineer a significant number of agro-chemical and pharmaceutical patents set to expire in the coming years
- ▶ The company expects to benefit from growing international interest in Indian CDMOs, driven by government support, strong IP rights, and cost-competitive manufacturing

7

Products under development for European markets under CDMO model

34

Agro-chemical products pending regulatory clearance from CIB & RC

Cancer

Molecule drug delivery under works

Pioneered

Non-infringing process for key agrochemical & intermediates

Growth Drivers

We believe US FDA approval for the Dahej API facility, combined with Medicamen's proactive marketing investment, will drive top-line growth in near future as new markets (Europe, China, US) open for API and pharma products

Expanded agro and specialty chemical production, along with a strong agrochemical product lined up, is set to boost financials after recent growth due to facility-related capex at Dahej.



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