



# Dhanuka Agritech Limited

AN ISO 9001 : 2008 COMPANY

Online

February 10, 2016

National Stock Exchange of India Limited  
Exchange Plaza,  
Plot No. C/1, G. Block,  
Bandra - Kurla Complex,  
Bandra East, Mumbai - 400 051  
Ref: Symbol- DHANUKA

The BSE Limited  
Corporate Relationship Dept., 1<sup>st</sup> Floor  
New Trading Rign, Rotunda Building  
P.J.Towers, Dalal Street, Fort  
Mumbai - 400 001  
Ref: Scrip Code No.507717


Sub: **Investor presentation for Q3 FY2015-16**

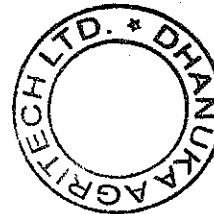
Dear Sir/Madam,

With reference to the captioned subject, please find attached Investor presentation on Financial Results for Q3 FY2015-16.

This is for your information and records please.

Thanking you,  
Yours faithfully,  
For Dhanuka Agritech Ltd.

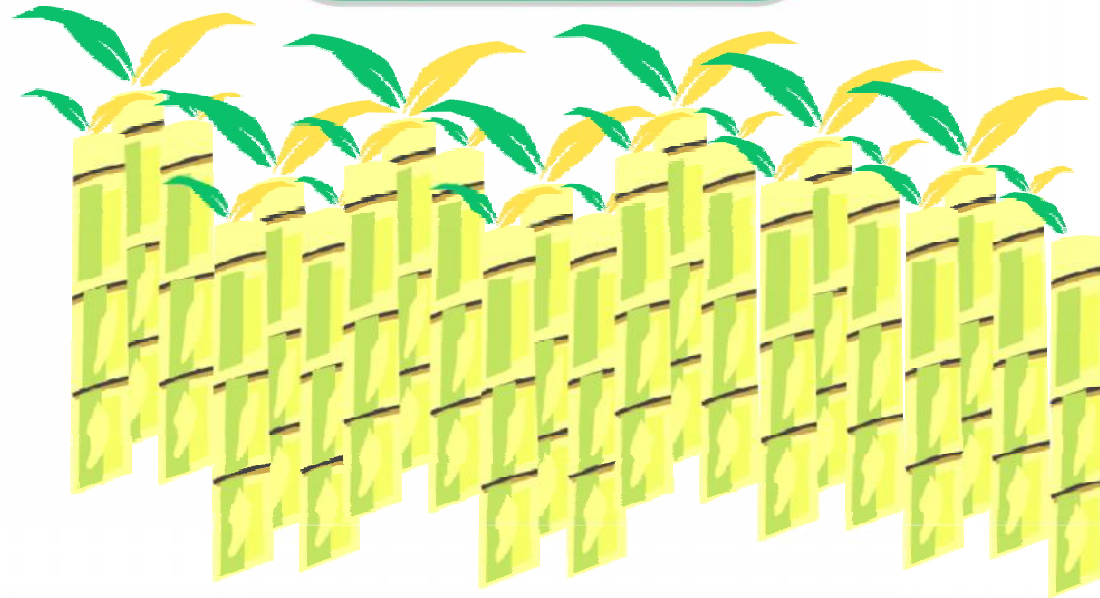
  
Kapil Garg  
Executive Director (Compliance) &  
Company Secretary cum Compliance Officer



Dhanuka Agritech Limited  
Regd. Office: 82, Abhinash Mansion  
1<sup>st</sup> Floor, Joshi Road,  
Karol Bagh, New Delhi-110005

Corporate Office :14th Floor, Building 5A, Cyber City, DLF Phase-III, Gurgaon-122002, Haryana, (India),  
Board : +91-124- 3838 500, Fax : +91-124- 3838 888, E-mail : headoffice@dhanuka.com, Website : www.dhanuka.com  
Regd. Office : Dhanuka House, 861-862, Joshi Road, Karol-Bagh, New-Delhi-110005 (India), P: +91 11 64656800-802

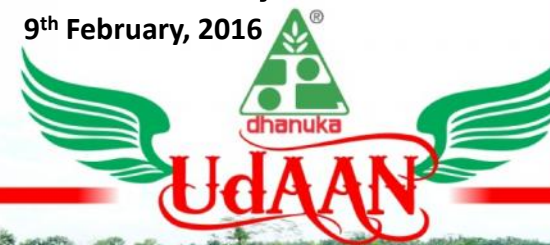
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# Dhanuka *Agritech Limited*

***Unaudited Financial Results for the  
Quarter and Nine months ended 31<sup>st</sup> December, 2015***

9<sup>th</sup> February, 2016





## Dhanuka Agritech: An Overview

Dhanuka is the second largest Indian agrochemicals formulation Company in domestic brand sales

3 manufacturing facilities located in NCR, J&K and Gujarat. The 4<sup>th</sup> manufacturing unit is being put up at Keshwana in Rajasthan and will be operational soon.

Strong product portfolio of over 80 brands with 100% domestic sales

Second largest rural distribution networks in India with over 8,600 direct dealers, selling to over 80,000 retailers

Products are used by over 10 million farmers across India

The legend of Indian cinema, Mr. Amitabh Bachchan is Brand Ambassador of Dhanuka





## Wide Range of Products



Portfolio of over 80 brands, two third sales from 'Specialty molecules'





## Key Product Portfolio

- Media, Dunet, Caldan, Omite, Aaattank, Adfyre, Bombard, Dhanpreet, Markar, Areva, Apple, Mortar Pager

**Insecticides**

- Targa Super, Barrier Craze, Qurin, Noweed, Weedmar, Super, Ozon, Hook WG, Nabood, D-Era, Oxykill

**Herbicides**

- Lustre, Sixer, Kasu-B Vitavax Power, Hi-Dice, Cursor, Dhanteam, Hexadhan Plus, Sheathmar, Vitavax Ultra, Protocol

**Fungicides**

**Plant Growth Nutrients**

- Dhanuvit, Wetcit, Dhanzyme Gold, Dhanzyme Granules, Maxyld





## Strategic Partnerships



**Nissan Chemical  
Japan**



**Mitsui Chemicals**

**Mitsui Chemicals Inc.  
Japan**



**SUMITOMO CHEMICAL**

**Sumitomo Chemical  
Japan**



**Hokko Chemical  
Japan**



**Chemtura Agro Solutions  
USA**



**FMC Corporation  
USA**



**DUPONT  
USA**



**ORO AGRI  
USA**

The Company enjoys long lasting relationships with its global partners.  
Most of the relationships have been active for more than a decade.

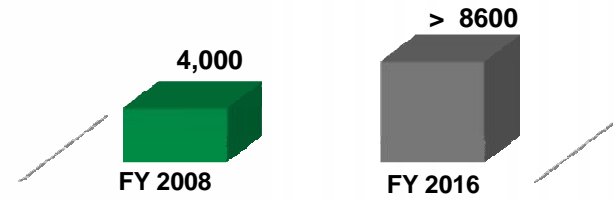


DHANUKA KHETI KI NAI TAKNEEK



# Marketing Network

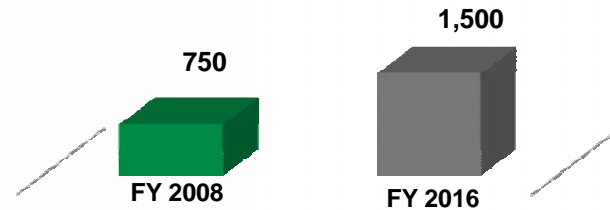
Total Distributors



Reach – Districts covered through distributors



Dhanuka Doctors –  
Dissemination of information to farmers on “Dhanuka Kheti ki Nayee takneek”



Products are used by over 10 million farmers across India



## Key Growth Drivers (1/2)

### Manifold increase in rural income

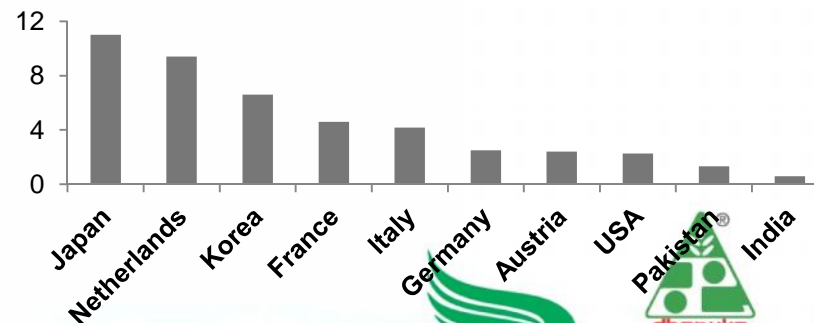
- Government guaranteed minimum prices for the majority of crops have increased by 30-110% in the past four years giving thrust to rural incomes

### Low level of consumption of plant-protection chemicals in India

- One of the lowest consumption levels in the world, at ~0.5 kg per hectare

Minimum Support Prices India								
Crop Marketing Season (Price in INR/quintal)								
Commodity	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	% increase from FY10 to FY16
Paddy	950	1,000	1,080	1,250	1,310	1,360	1,410	48.42%
Red Gram (Arhar/Tur)	2,300	3,000	3,200	3,850	4,300	4,350	4,625	101.09%
Green Gram (Moong)	2,760	3,170	3,500	4,400	4,500	4,600	4,850	75.72%
Black Gram (Urad)	2,520	2,900	3,300	4,300	4,300	4,350	4,625	83.53%
Groundnut	2,100	2,300	2,700	3,700	4,000	4,000	4,030	91.90%
Soyabean	1,390	1,440	1,690	1,690	2,560	2,560	2,600	87.05%
Cotton	2,500	2,500	2,800	3,600	3,700	3,750	3,800	52.00%
Wheat	1,080	1,120	1,285	1,350	1,400	1,450	1,450	34.26%

Consumption of Agrochemicals (Kg / Hectare)





## Key Growth Drivers (2/2)

### Prevention of large crop wastages

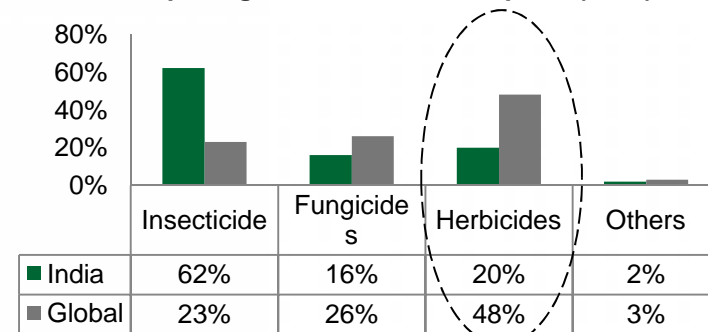
- Insects, fungus and weeds destroy crops worth billions of dollars annually
- Despite large area under cultivation of paddy and wheat, we lag behind in total production

### Disruptive growth in herbicides

- Herbicides share in India quite low at 20%, versus ~ 48% globally
- Rising farm labor prices are lifting herbicide demand; replacing manual weeding
- Dhanuka is a beneficiary with strong herbicides portfolio

Category	Area (Mn Ha)	World Ranking In Area	Production (Mn tons)	World Ranking In Production
Paddy	44	#1	91	#2
Wheat	28	#1	74	#2
Maize	8	#4	14	#6
Gram	8	#1	6	#1
Red Gram	4	#1	3	#1
Soybean	8	#5	9.0	#5
Cotton	9	#1	21	#2
Sugarcane	5	#2	323	#2

Break-up of agrochemical consumption (2009)



Source: Varshney, 2009





## Management Team



Chairman; started pesticides business more than 40 years ago; a philanthropist; a man of vision with utmost sincerity and devotion; mentors and provides strategic leadership; also served for two terms as Chairman of "Crop Care Federation of India".



Director (Marketing); Masters in Business Administration from S.P. Jain, Mumbai; oversees the entire marketing function of the Company; leads the large marketing team from the fore-front & maintains cordial relations with International collaborators.



Managing Director; co-founded the Company; has 40 years of experience; re-elected as President of HPMA (Haryana Pesticide Manufacturers Association) consecutively for the 4<sup>th</sup> year; oversees the overall operations of the Company



Director; Masters in Business Administration (Operations) from NITIE, Mumbai; oversees the manufacturing and supply chain functions across the Company's three production facilities; spear-heads expansion projects; brought technological and managerial excellence in the company's operations



Mr. A. K. Dhanuka, Director (Works), looks after manufacturing operations at Gurgaon factory. He joined the Company after completing his graduation and has been looking after production since then.





## Historical Financial Performance

(Rs. in Crores)

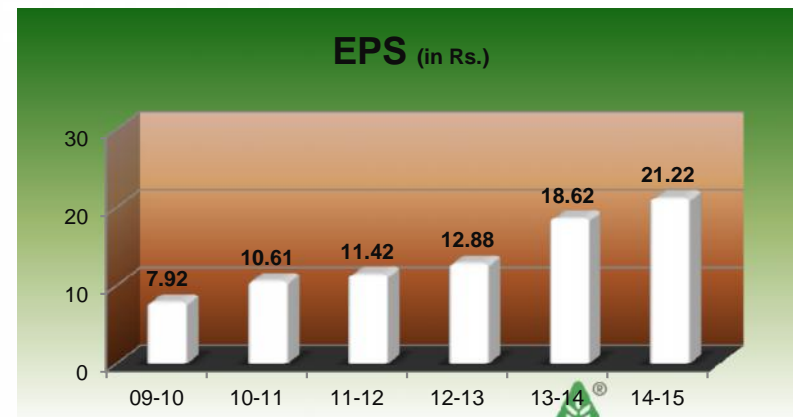
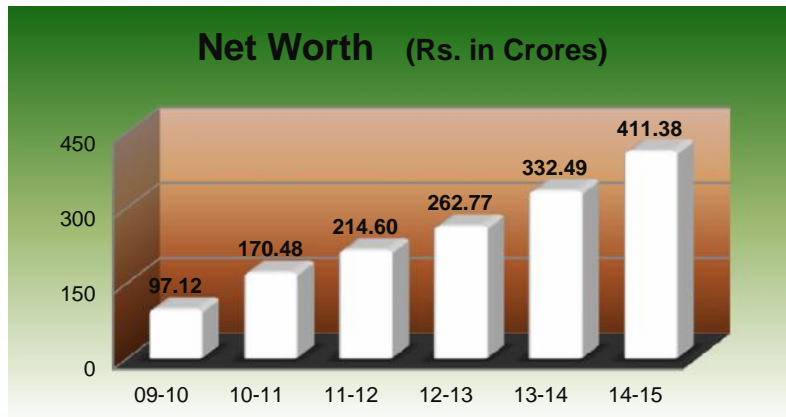
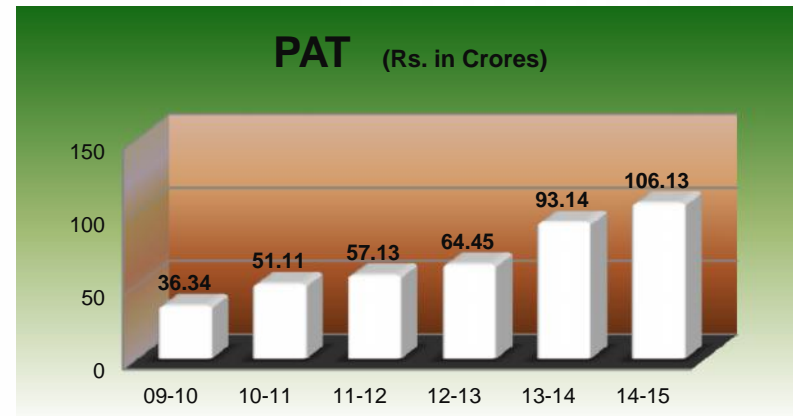
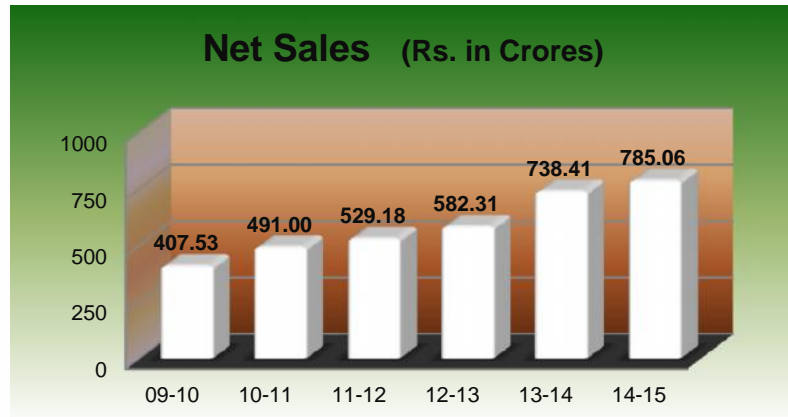
Particulars	FY 11	FY 12	FY 13	FY 14	FY15
Revenue	493.59	529.81	589.25	738.41	785.08
EBIDTA	78.52	80.04	88.84	125.34	137.89
PAT	51.11	57.13	64.45	93.14	106.13
Revenue Growth (%)	20.8%	7.3%	11.2%	26.1%	6.32%
<b>As % to Sales</b>					
EBIDTA	15.9%	15.1%	15.1%	16.97%	17.56%
PAT	10.4%	10.8%	10.9%	12.61%	13.52%
<b>Financial Position of the Company</b>					
Net Worth	170.48	214.60	262.77	332.49	411.38
Debt	60.20	39.41	33.01	39.41	15.80
Cash & Investment	4.95	24.01	13.59	2.29	45.49
<b>Financial Ratios</b>					
Long term Debt- Equity Ratio	0.3	0.03	0	0	0
RoCE	24.2%	32%	30.2%	34.3%	30.6%
RoNW	30.0%	26.6%	24.5%	28.01%	25.8%

**UdAAN**





## Historical Financial Performance







## Operational Highlights - Result Period 31.12.2015

(Rs.in Crores)

Particulars	Unaudited			Audited			
	Q.E. Dec-15	Q.E. Dec-14	rise / fall	NME Dec-15	NME Dec-14	rise/fall	FY 14-15
Gross Turnover	217.17	194.51	11.65%	726.11	699.68	3.78%	867.38
Net Turnover	205.83	179.04	14.96%	656.42	634.86	3.40%	785.08
EBIDTA	34.89	26.00	34.17%	115.48	110.04	4.94%	137.84
EBIDTA% to Net Sales	16.95%	14.52%	243 bps	17.59%	17.33%	26 bps	17.56%
PAT	22.55	22.00	2.50%	78.83	84.18	-6.36%	106.08
PAT% to Net Sales	10.96%	12.29%	-133 bps	12.01%	13.26%	-125 bps	13.51%
EPS (Rs.) Diluted	4.51	4.40	2.50%	15.76	16.83	-6.36%	21.21
EPS (Rs.) Basic	10.73	4.40	143.85%	49.17	16.83	192.16%	25.86

**UJAAN**





## Products launched

FY 2014-15	FY 2015-16
SAKURA 9(3)	CONIKA 9(3)
MORTAR 9(3)	COVER 9(4)
SEMPRA 9(3)	DHANVARSHA
PAGER 9(4)	DOZO 9(4)
OXYKILL 9(4)	THIRAM 9(4)
	GOLDY 9(4)



## Rewards & Recognition



Dhanuka has bagged a coveted place in 'Forbes Asia' list in three out of last four years





*THANK YOU!!*

