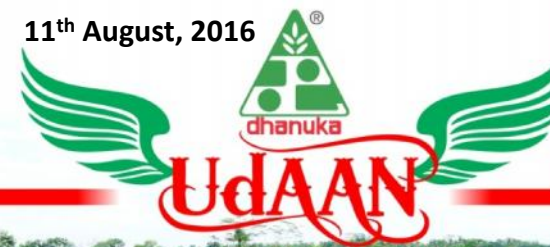


# Dhanuka *Agritech Limited*

***Un-Audited Financial Results for the  
Quarter ended 30<sup>th</sup> June, 2016***

11<sup>th</sup> August, 2016





## Dhanuka Agritech: An Overview

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

4 manufacturing facilities located in NCR, J&K, Gujarat and Rajasthan.

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

Second largest rural distribution networks in India with over 8,800 direct dealers, selling to approx. 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.



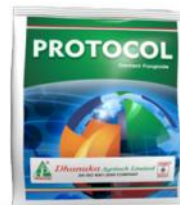


## Wide Range of Products



*Dhanuka Agritech Limited*

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







## Key Product Portfolio

- Aaatank, Adfyre, Apple, Areva, Bombard, Caldan, Cover, Danfuron, Dhanpreet, Em-1, Fax, Markar, Media, Mortar, Omite, Pager, Super-D, Superkiller

**Insecticides**

- Barrier Craze, D-Era, Dhanutop, Fuzi Super, Maxx-soy, Nabood, Noweed, Oxykill, Ozone, Qurin, Sakura, Sempra, Targa Super, Weedmar

**Herbicides**

- Cursor, Dhanteam, Dhanuka M-45, Dhanustin, Hexadhan, Kasu-B, Vitavax Power, Lustre, Protocol, Sheathmar, Sixer, Zerox

**Fungicides**

**Plant Regulator Nutrients**

- Dhanvarsha, Dhanuvit, Dhanzyme Gold, Maxyld, Wetcit





## Strategic Partnerships



Nissan Chemical  
Japan



Mitsui Chemicals

Mitsui Chemicals  
Inc.  
Japan



SUMITOMO CHEMICAL

Sumitomo  
Chemical  
Japan



Hokko Chemical  
Japan



OAT Agrio Co., Ltd.

Oat Agri Japan



Arysta Life Science



FMC Corporation  
USA



DUPONT  
USA



ORO AGRI  
USA

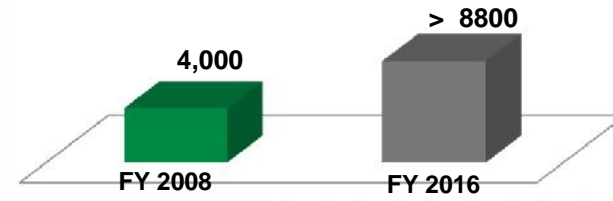
The Company enjoys long lasting relationships with its global partners.  
Most of the relationships have been active for more than a decade.





# Marketing Network

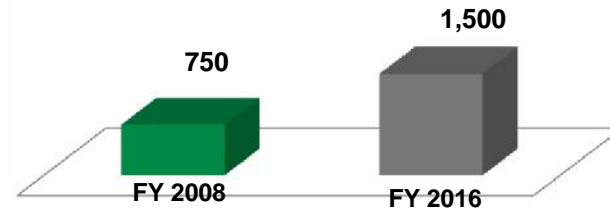
Total Distributors



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

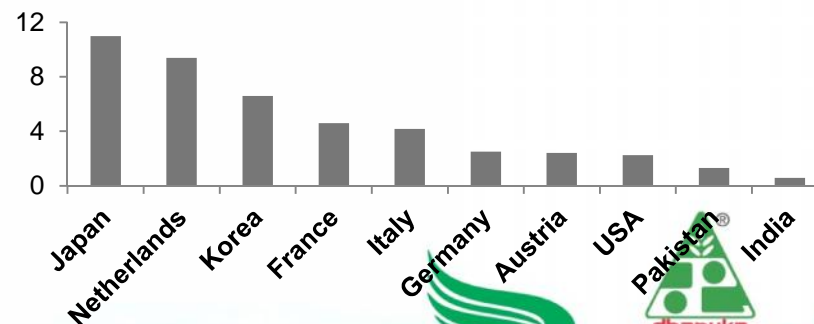
- Government guaranteed minimum prices for the majority of crops have increased by 30-110% in the past seven years giving thrust to rural incomes

### Low level 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

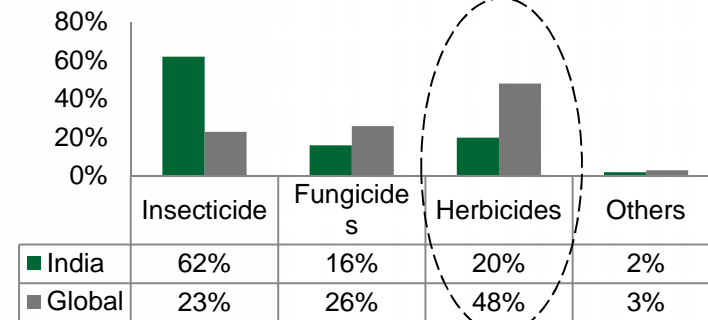
- Insects, fungus and weeds destroy crops worth billions of dollars annually
- Despite large area under cultivation of paddy and wheat, we lag behind in total production

### Disruptive growth in herbicides

- Herbicides share in India quite low at 20%, versus ~ 48% globally
- Rising farm labour 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



Mr. Ram Gopal Agarwal; 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".



Mr. Rahul Dhanuka; 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 forefront & maintains cordial relations with International collaborators.



Mr. Mahendra Kumar Dhanuka; Managing Director, co-founded the Company; has 40 years of experience; He is a President of HPMA (Haryana Pesticide Manufacturers Association) for over a decade. He oversees the overall operations of the Company.



Mr. Mridul Dhanuka; Director (Operations), Masters in Business Administration from NITIE, Mumbai; oversees the manufacturing and supply chain functions across the Company's four 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.





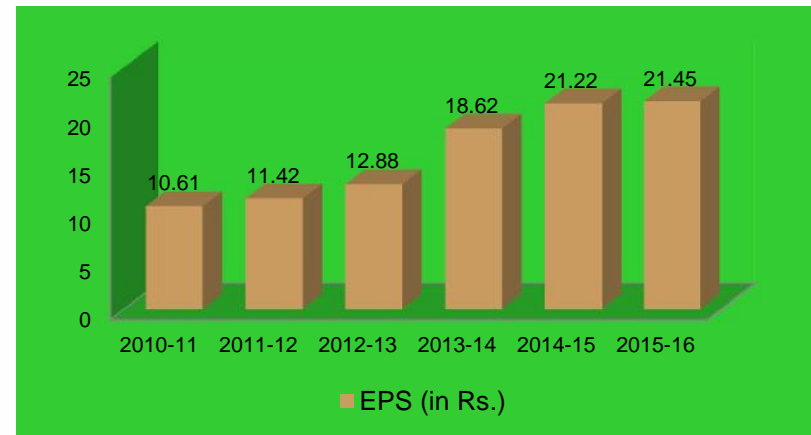
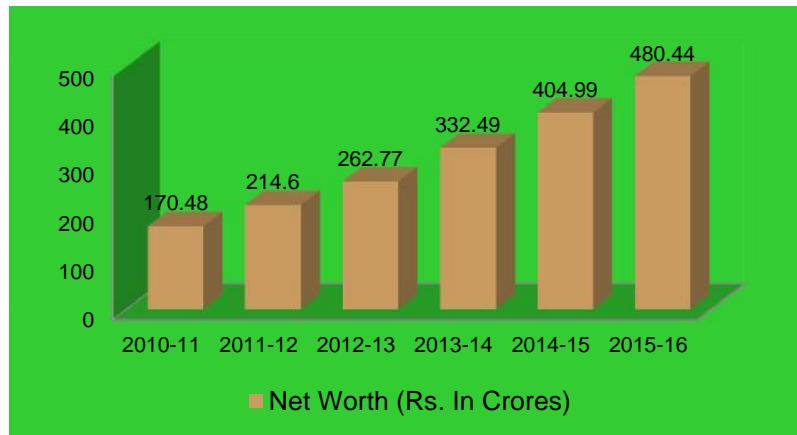
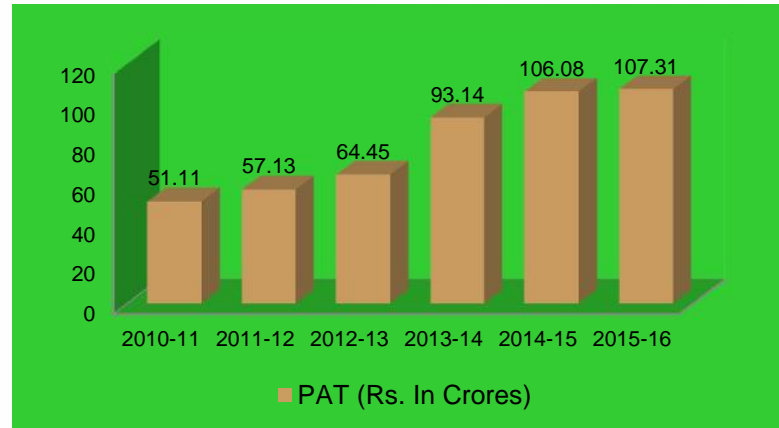
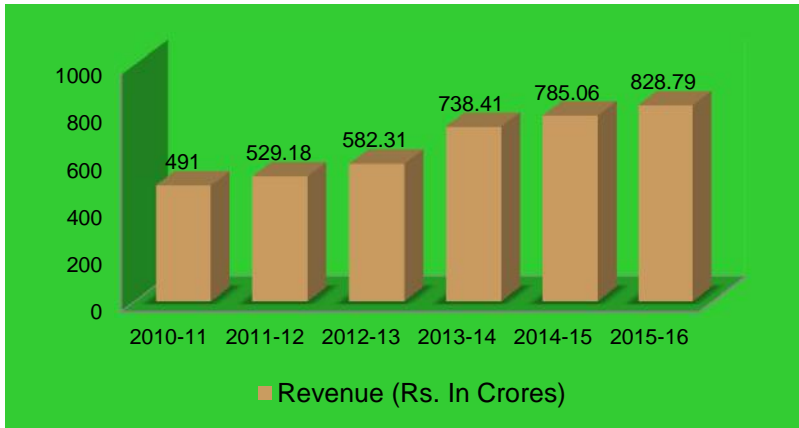
## Historical Financial Performance

(Rs. in Crores)

Particulars	FY 12	FY 13	FY 14	FY15	FY16
Revenue	529.18	582.31	738.41	785.08	828.79
EBIDTA	80.04	88.84	125.34	137.84	152.35
PAT	57.13	64.45	93.14	106.08	107.31
Revenue Growth (%)	7.3%	11.2%	26.1%	6.32%	5.57%
<b>As % to Sales</b>					
EBIDTA	15.13%	15.26%	16.97%	17.56%	18.38%
PAT	10.80%	11.07%	12.61%	13.51%	12.95%
Net Worth	214.60	262.77	332.49	404.99	480.44
Debt	39.41	33.01	39.41	15.80	7.69
<b>Financial Ratios</b>					
Long term Debt- Equity Ratio	0.03	0	0	0	0
RoCE	32%	30.2%	34.3%	30.6%	30.25%
RoNW	26.6%	24.5%	28.01%	25.8%	22.34%



## Historical Financial Performance







## Operational Highlights - Result Period 30.06.2016

(Rs.in Crores)

Audited

Particulars	Q.E. June-16	Q.E. June-15	rise / fall%	FY 15-16	FY 14-15	rise / fall%
Net Turnover	198.40	180.41	9.97%	828.79	785.08	5.57%
EBIDTA	31.29	25.51	22.66%	152.35	137.84	10.53%
EBIDTA% to Net Sales	15.77	14.14	163bps	18.38%	17.56%	82bps
PAT	19.35	18.56	4.26%	107.31	106.08	1.16%
PAT% to Net Sales	9.75	10.28	-53bps	12.95%	13.51%	-56bps
EPS (Rs.) Diluted	3.87	3.71	.4.31%	21.45	21.21	1.13%
EPS (Rs.) Basic	3.87	13.72	-71.79%	41.93	25.86	62.14%





## Products launched

FY 2015-16	FY 2016-17
COVER 9(4)	MAXX-SOY(Herbicides)
DHANVARSHA	CONIKA (Fungicide)
DOZO 9(4)	FUJITA (Fungicide)
THIRAM 9(4)	HI-DICE SUPER (Fungicide)
GOLDY 9(4)	



www.dhanuka.com



*THANK YOU!!*

