



**Investor
Presentation
May 2026**



Advance Agrolife Limited (AAL) is a research-driven agrochemical manufacturer with a 20-year legacy in crop protection.

AAL has achieved critical mass with an installed capacity of nearly 90,000 MTPA. The Company differentiates itself by operating as a trusted B2B partner to the industry's giants, backed by a footprint that now spans 19 states and 7 countries



2002 The Genesis

The Company began as a trading entity for micro-nutrients



2008- The Foundation

invested in hard assets, establishing the first formulation units.



2017- Second unit

A key value-add occurred with the dedicated Sulphur formulation plant creating a sticky revenue stream..



2022- Scale & Reach

The Company expanded its footprint by operationalizing Unit III.



2024- The Pivot

the Company is executing its most significant shift— Started Technical Plant.



Integrated B2B Solutions Partner

Comprehensive Portfolio. Pan-India Reach. Global Footprint



Comprehensive Portfolio

- **Offerings:** Insecticides, Herbicides, Fungicides, PGRs, and Bio-fertilizers.
- Complete support from **Sowing to Harvest.**
- Balanced portfolio catering to both **Kharif and Rabi** seasons (De-risked revenue).



Expansive Footprint

- Presence in **19 States & 2 Union Territories**
- Exports to **7 Countries** (UAE, Bangladesh, China, Turkey, Egypt, Kenya, Nepal).
- Supported by **3 Integrated Manufacturing Facilities** (Technical + Formulation).



The B2B Strategy

- Pure-play B2B Manufacturing for corporate customers.
- **Multiple Customers** associated for >3 years.
- DCM Shriram, NFL, Zuari Ind, IFFCO, Coromandel, Mankind Agritech, HPM, Indogulf,.etc.



Core Strategy:

Operational rigor focused purely on manufacturing, resulting in zero marketing spend and minimized credit risk

Client Eco System:

Demonstrating exceptional retention with a sticky client base deeply integrated into our regulatory framework

- ✓ Multiple Corporate Clients associated for > 3 years.
- ✓ **Key Clientele includes** DCM Shriram, IFFCO, Mankind Agritech, HPM, Indogulf, Chambal Fertilisers, NFL, Zuari, Matrix Fertiliser.
- ✓ **Top 10 Customers:** Contribute ~69% of Revenue



From Local Dominance to Global Relevance

Current Status

- Exports contribute ~2% of Revenue.
- Presence in 7 Countries: **UAE, Turkey, Egypt, Kenya, Nepal, Bangladesh, China.**



Aiming For

- Increase Export share to **20% of Revenue** by FY29.
- Aiming to get registered in Regulated Market (LATAM, SE Asia, Brazil).

Leveraging "China Plus One" to supply Technicals to Vietnam & Indonesia

Comprehensive Lifecycle Solutions

Every Season. Every Crop



Herbicides & Insecticides

Phorate, Cartap Hydrochloride, 2,4-D Series, Pre-emergence solutions



Seed Treatment

Micro-nutrients & Bio-fertilizers.

Fungicides

Sulphur 80% WDG

The Company's product suite extends beyond single-pest solutions. **From Seed Treatment to Plant Growth Regulators (PGRs) to Crop Protection** at the harvest stage, Advance Agrolife captures value at every critical point of the farmer's investment cycle.

By maintaining a strategic balance between **Kharif (Monsoon)** and **Rabi (Winter)** products, the Company effectively flattens the revenue volatility curve typical of the agrochemical sector, ensuring consistent cash flow visibility throughout the fiscal year."

The Company's extensive library of **410+ CIB & RC registrations** acts as a robust shock absorber. This asset base enables the immediate substitution of phased-out molecules with approved alternatives, thereby protecting market share

The Fortified Position

ADVANCE
AGROLIFE LIMITED



The Production Engine: Segmented & Scalable

89,900 MTPA Capacity Across Three Integrated Units



The Technical Hub (Unit I)



Bagru, Jaipur, Rajasthan

Capacity – 6,900 MT

Product Focus: Herbicides/Fungicides and Technical intermediates for captive consumption.

Unit I is the Technical hub, recently converted to produce active ingredients—this is the heart of the company's backward integration strategy

The Niche Specialist (Unit II)



Dahami Khurd, Jaipur, Rajasthan

Capacity – 51,000 MT

Product Focus: Sulphur 80% WDG, Sulphur 80% WP, and Tebuconazole blends

Ranked among the largest Sulphur-based formulation plants globally

Unit II is a specialized facility dedicated solely to Sulphur products, a high-margin niche which commands significant market share

The Volume Engine (Unit III)



Dahami Khurd, Jaipur, Rajasthan

Capacity – 32,000 MT

Product Focus: Liquid Insecticides, Herbicides, and Bio-fertilizers

Unit III is the high-volume formulation engine, designed for speed and scale to service its large B2B contracts

Structural Cost Advantage: The "Inland" Arbitrage

Optimizing Landed Cost through Strategic Geography



- By anchoring in Jaipur, AAL sit at the doorstep of the consumer. This creates a permanent '**Freight Arbitrage**.'
- AAL doesn't ship heavy liquids across the country. This structural efficiency gives **margin cushion**.
- Additionally, in case of special situation, it can deliver much faster than its peers. Coastal competitors take a week for the same thus capturing the Panic market as well

Located at the doorstep of **Punjab, Haryana, MP & UP** (Consuming ~35% of India's Agrochemicals)



Agrochemicals are volume-heavy (mostly solvent/water). Long-haul transport kills margins. **Proximity gives margin cushion** purely on logistics savings.



Ability to capture "Panic Buying" demand during sudden pest outbreaks when competitors are still in transit.

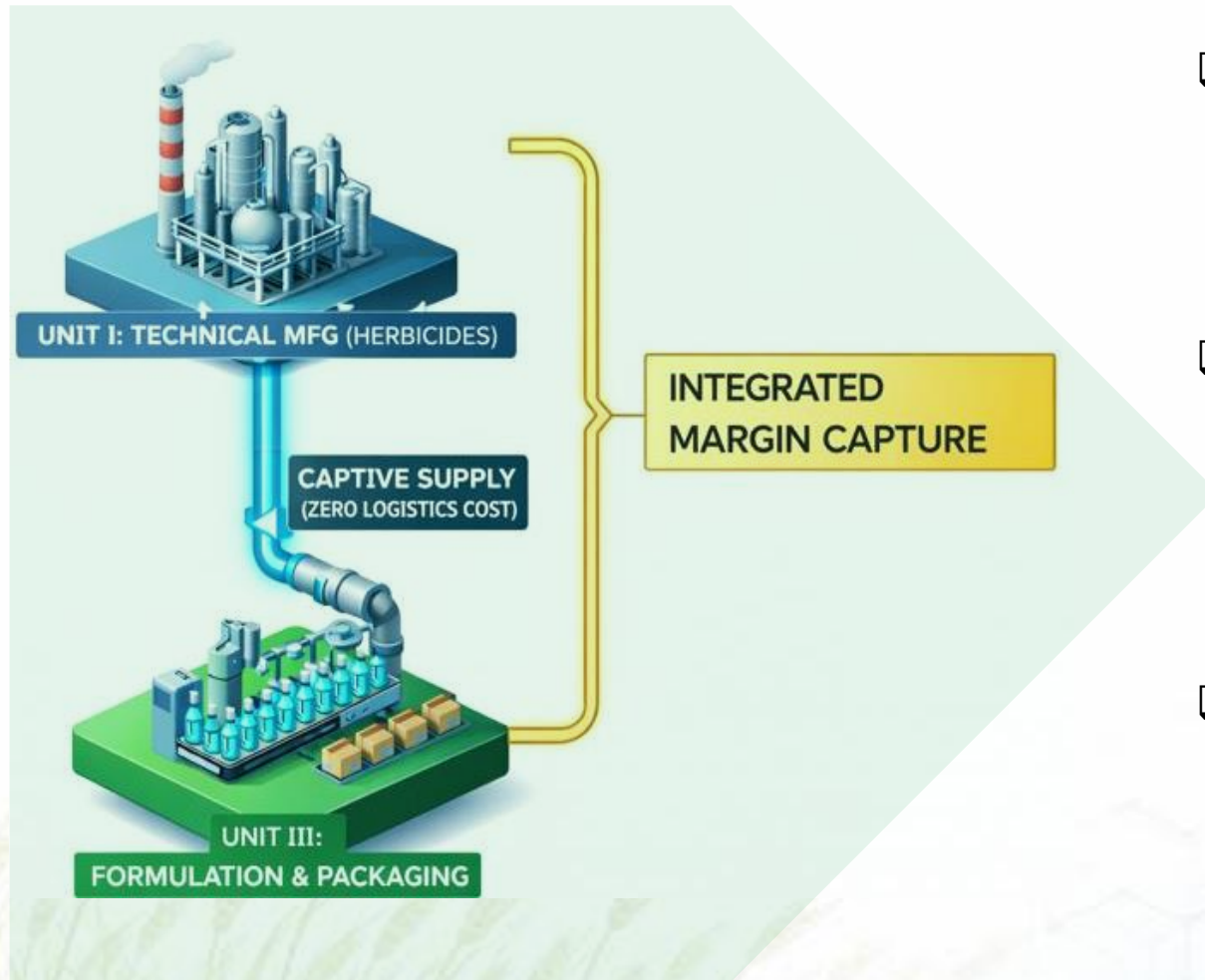


Geography + Cost+ Speed



The Integrated Pivot: Capturing the Molecule Margin

Backward Integration Driving Shift from Formulator to Technical Manufacturer



- ❑ Historically, the Company operated as a pure-play Formulator—a model characterized by revenue stability but capped margins due to reliance on external Active Ingredient sourcing.
- ❑ Advance Agrolife is currently executing a structural pivot toward '**Integrated Manufacturing.**' Through the strategic conversion of Unit I, the Company has backward integrated into Technical grade production to enable captive consumption.
- ❑ By replacing external procurement with in-house manufacturing, the Company **captures the 'molecule margin'** previously ceded to suppliers. Furthermore, the logistical synergy, where Unit I feeds directly into downstream formulation lines, eliminates intermediate packaging and transit costs.

Intellectual Property as a Structural Entry Barrier

Leveraging Regulatory Complexity to Create High Switching Costs



Intangible Asset Base

- **410+ CIB & RC Registrations**
380 Formulations & 30 Technicals
- It represents a cumulative investment of significant capital and multi-year data generation.



"Time-Arbitrage" Barrier

- **Higher Gestation Period for new entrant who will need times for approvals etc.**

Revenue Stickiness

- Large B2B clients often link their product approvals to Advance Agrolife's specific manufacturing site.
- Changing suppliers necessitates regulatory re-filing and stability testing, which requires time for the client

Regulatory interdependence converts standard B2B contracts into sticky, recurring revenue streams, effectively insulating the top line from short-term competitive disruption



Strategic Value Creation

A Confluence of Catalysts

Three Structural Pillars Driving Value Creation



Integrated Margin

- Systematically shift from a Formulator to a "Net Technical Manufacturer" (Integrated Player) to capture the full molecular margin
- The Integration strategy structurally expands margins by capturing the value previously ceded to suppliers



Operational Scale

- Dominating the Herbicide market through economies of scale
- The 4x expansion in Herbicide demonstrates the intent to dominate key product categories through volume and cost leadership



Premiumization

- Moving up the value chain to specialized, value added formulations
- The shift toward specialized formulations improves the quality of earnings and protects the business from commoditization.

From Formulator to Technical Manufacturer

Replicating the Success of Unit I (Herbicides) in Unit IV (Fungicides)



Systematically shift from a "Net Buyer" (Formulator) to a "Net Manufacturer" (Integrated Player) to capture the full molecular margin



Unit 1: Technicals

Phase 1

Proof of Concept (Completed)

The Company successfully converted **Unit I** to manufacture Herbicide / Insecticides / Fungicides Technicals. This backward integration has already begun feeding our formulation units, validating the cost-savings thesis and de-risking the supply chain



Unit IV: Technicals

Phase 2

The Next Frontier (In Progress)

The Company is now replicating this success at Unit IV with a massive **decent capacities for Fungicides/Herbicides**. **By moving from a net buyer to a manufacturer of technicals**, the Company targets a 25-30% reduction in COGS for specific products

Capitalizing on Policy Tailwinds: The Pretilachlor Strategy

Leveraging Anti-Dumping Duties with In-House Backward Integration



Government of India (GOI) has imposed **Anti-Dumping Duty (ADD)** on Pretilachlor and its intermediate PEDDA imported from China.

This creates a "Pricing Umbrella" for domestic manufacturers and discourages dumping, securing market share for local players.

Pretilachlor and its intermediate Diethyl-n-(2-propoxy ethyl) Aniline (PEDDA) imported from China



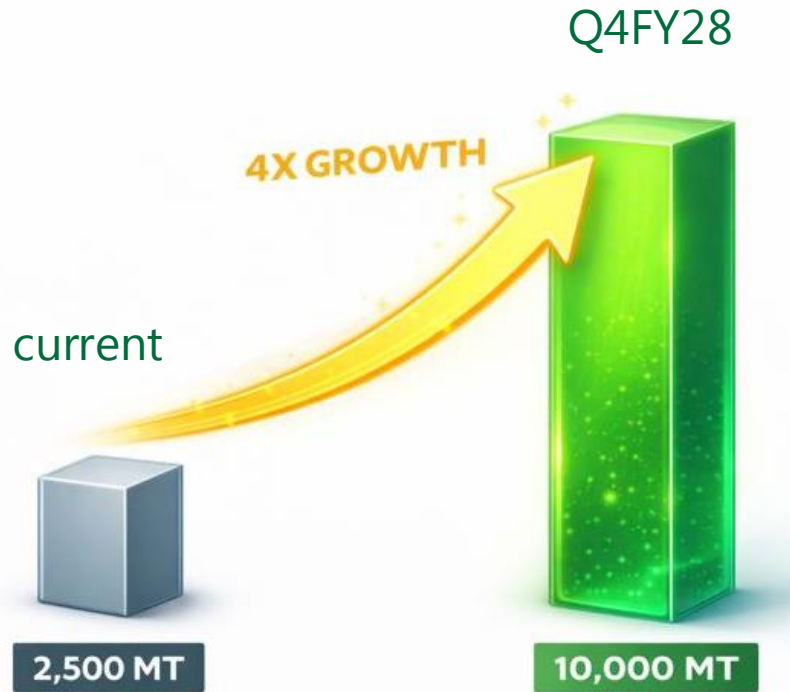
Advantage AAL

From Import to In-House: Planning to commence captive manufacturing of both the Technical (Pretilachlor) and its critical Intermediate (PEDDA).

•**Core Application:** Pretilachlor is the premier post-emergence herbicide for **Paddy (Rice)**, India's largest crop by acreage. Critical for the Kharif & Rabi season, ensuring high capacity utilization.

The 2,4-D Expansion

Quadrupling Capacity to Address Structural Domestic Deficits



Identifying a structural supply gap in the domestic 2,4-D market

Dual Strategy

Expansion to play Economies of Scale

AAL is executing a 4x capacity expansion, taking production to 10,000 MT. This validates 'Economies of Scale' strategy. Quadrupling volume drives down unit costs, allowing the Company to capture significant market share while the potential shift to Dahej unlocks raw material proximity benefits.

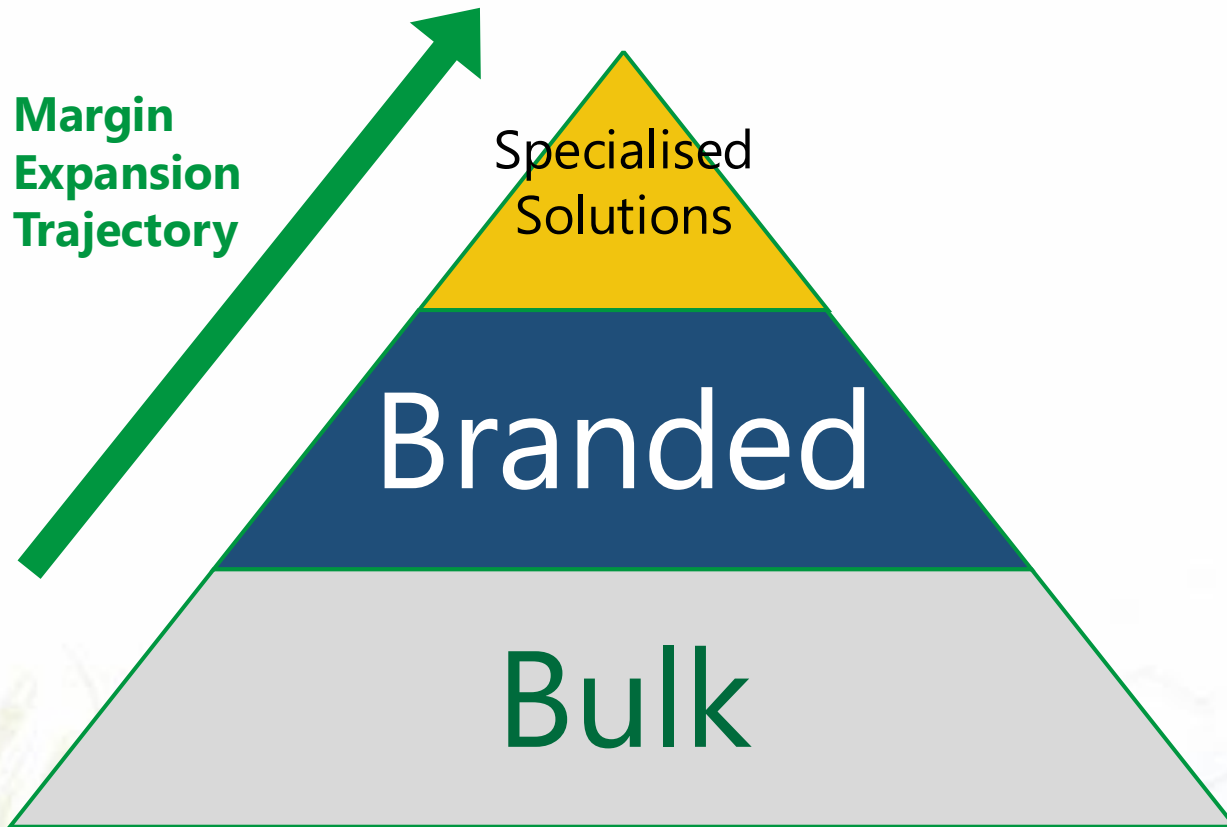
Playing Locating Strategy to reduce RM costs

Regarding location, AAL is evaluating the **Dahej PCPIR** for this expansion. This is a strategic move to lower its structural costs. 2,4-D manufacturing is raw-material intensive. By locating in a chemical cluster, it can source key inputs like Phenol and Chlorine with minimal logistics costs, **potentially via pipeline.**

Gaining direct port access for global exports

Portfolio Evolution: Moving Up the Value Chain

Shifting Mix from Generic Commodities to Specialized Formulations



- The Company is actively managing its portfolio mix away from commoditized bulk chemicals toward Specialized Formulations like WDG and SC.
- By utilizing the dedicated capabilities of Unit II, the focus is on complex delivery systems that solve specific farmer challenges.
- This strategy insulates the Company from pure price competition.
- Specialized products command higher customer loyalty and, crucially, superior gross margins, thereby improving the overall Return on Capital Employed



Advance Agrolife is committed to sustainable manufacturing. The facilities are Zero Liquid Discharge compliant, and the Board is structured to ensure transparent governance





Volume Growth (The Revenue Engine): The capacity expansions, particularly the 4x scale-up in 2,4-D herbicides, provide the necessary volume infrastructure to support a topline growth. We are moving from constrained supply to aggressive market penetration.

• **Backward Integration (The Margin Engine):** This is the primary driver for the margin expansion. By transitioning from buying technicals to manufacturing them in-house we capture the margin previously ceded to suppliers and benefit from significant operating leverage as utilisation rates improve.

• **Exports (The Diversification & Value Engine):** We are aggressively targeting an increase in our export revenue share from a negligible 2% today to **20% by FY29**. This shift not only de-risks the business from domestic monsoon cyclicity but also grants access to global markets that typically offer better realisations and payment terms.

Financial Highlights

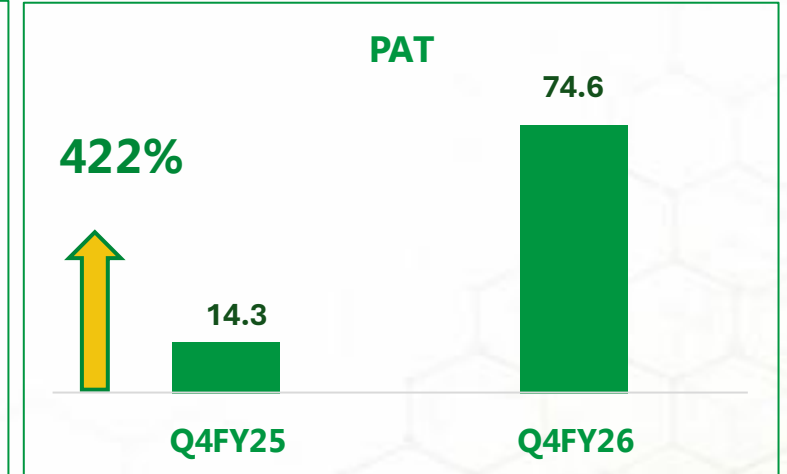
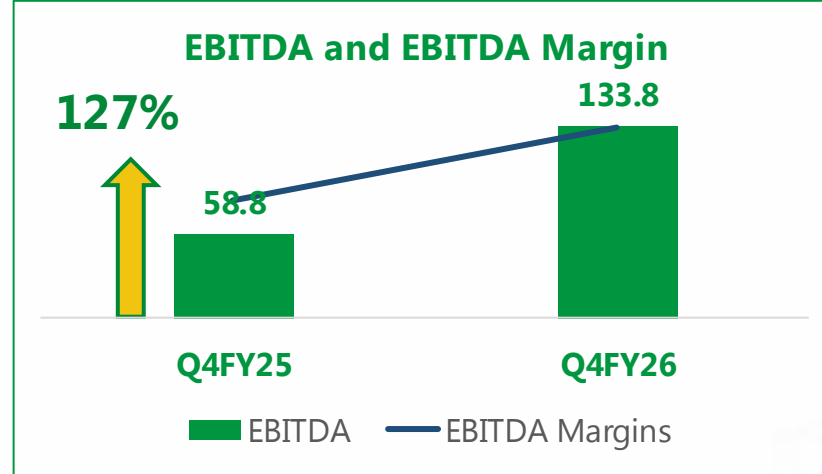
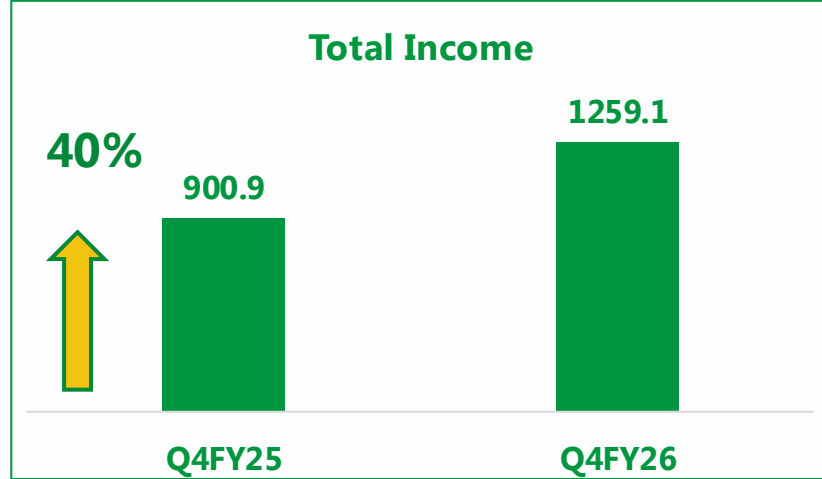


Quarterly performance (Q4 FY26 & 12M FY26)

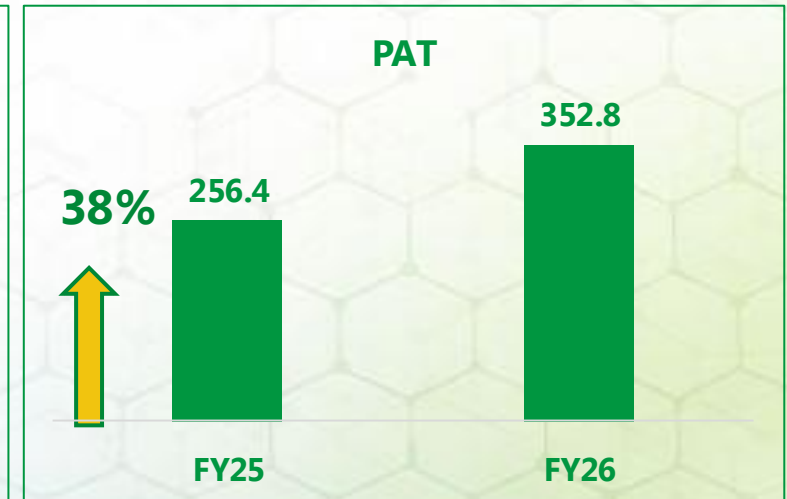
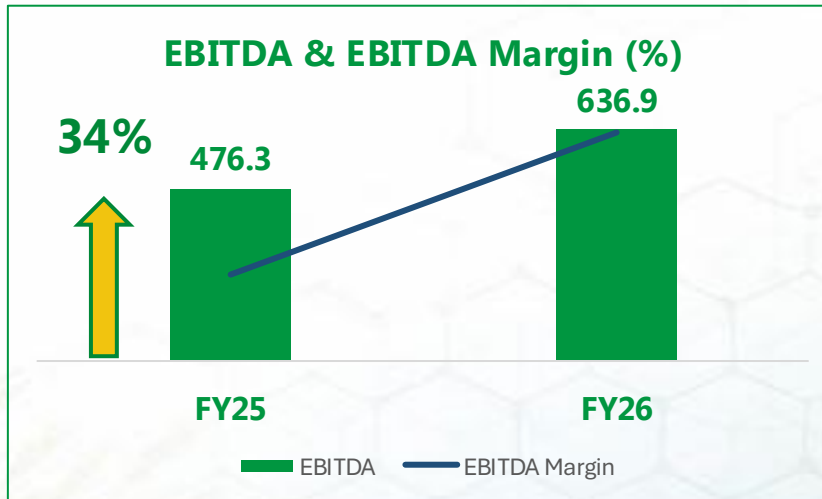
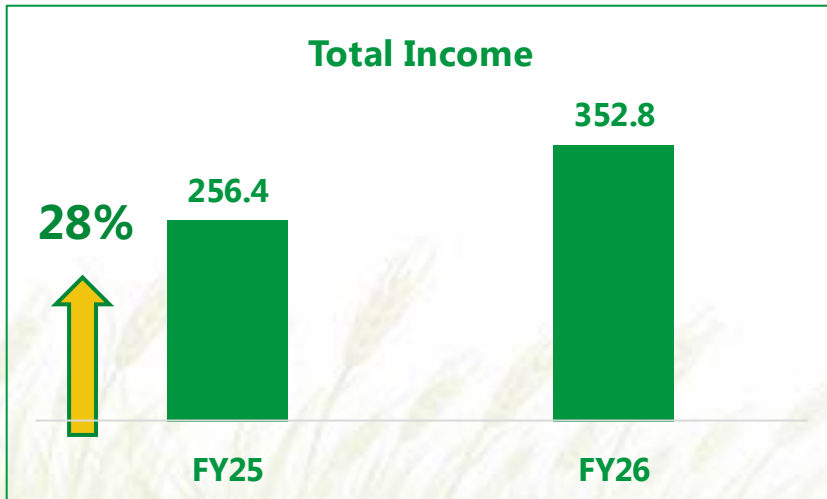


Q4FY26

₹ Mn



12MFY26



Profit & Loss (Q4 FY26 & 12M FY26)

₹ Mn

Particulars	Q4FY26	Q4FY25	YoY	Q3FY26	QoQ	FY26	FY25	YoY
Revenue from Operations	1238.8	898.3	38%	1326.4	-7%	6377.8	5022.6	27%
Other Income	20.3	2.6	680%	11.6	75%	39.8	6.2	545%
Total Income	1259.1	900.9	40%	1338.0	-6%	6417.5	5028.8	28%
Expenses								
COGS	879.8	663.3	33%	1047.1	-16%	4879.0	3821.3	28%
Manufacturing and Operating Expenses	114.1	79.0	44%	71.1	61%	414.9	318.3	30%
Employee Benefits Expense	40.2	30.8	30%	42.4	-5%	150.4	113.1	33%
Other Expenses	70.9	66.4	7%	92.2	-23%	296.6	293.7	1%
EBITDA	133.8	58.8	127%	73.5	82%	636.9	476.3	34%
EBITDA Margind (%)	10.6%	6.5%		5.5%	93%	9.9%	9.5%	
Depreciation and Amortization Expenses	29.4	22.4	31%	28.1	5%	108.8	76.1	43%
EBIT	124.7	39.1	219%	57.1	118%	567.8	406.3	40%
Finance Costs	24.6	19.4	27%	14.3	72%	86.7	54.3	60%
PBT	100.1	19.6	410%	42.8	134%	481.1	352.0	37%
Tax	25.5	5.4	376%	12.7	101%	128.3	95.6	34%
PAT	74.6	14.3	422%	30.1	148%	352.8	256.4	38%



- AAL's Q4 FY26 total revenue at ₹ 1259.07 million increased by 40% Y-o-Y. Revenue for FY 2026 was ₹ 6417.5 million; a robust 28% over FY 2025.
- EBITDA for Q4 FY26 at ₹ 133.8 million increased by 128% Y-o-Y; and EBITDA for FY26 at ₹ 636.9 million rose by 34%. EBITDA margin for Q4 were at 10.8%; up 425 bps Y-o-Y; and EBITDA margin for the year were 9.99%; up 50 bps over the previous year.
- PAT for Q4 FY26 at ₹ 74.61 million was up 422% whereas PAT for FY26 at ₹ 352.84 million was up by 38% over FY 25
- During the quarter, AAL further strengthened its backward integration capabilities with the production of Pretilachlor Technical and its intermediate (5000 MT p.a.) PEDDA (2,6-Diethyl-N-(2-propoxyethyl) Aniline) (3700 MT p.a.) at its Manufacturing facility I located at E-39, RIICO Industrial Area, Bagru (Ext.), Jaipur — 303007, Rajasthan, India.
- During Q4, CARE Ratings Limited upgraded AAL's ₹ 1008.9 million Long Term Bank Facilities from BBB to BBB+.
- AAL aims to commence operations at our new Unit-4 technical manufacturing facility at Gidhani by Q2 FY27, with an estimated first-phase capital expenditure of approximately ₹ 250 million. This expansion will significantly enhance the company's technical manufacturing capabilities and support future growth.



- **AAL is in the process of setting up a 3.75 MW solar power plant with the objective of increasing the use of renewable energy and reducing its carbon footprint. The project is presently under implementation, and necessary regulatory approvals are under process. Further procurement and execution activities are yet to be initiated.**
- **Company has entered into an MOU for acquisition of land admeasuring 17,491.02 sq. mtrs. for setting up a new plant, proposed to be named Unit-5, situated at Dahej II GIDC Industrial Estate, Bharuch, Gujrat for manufacturing of technical grade pesticides.**

Profit & Loss

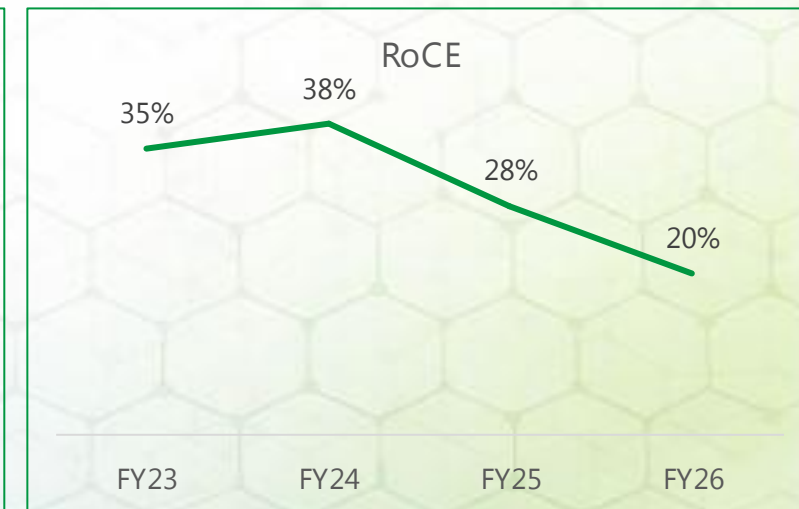
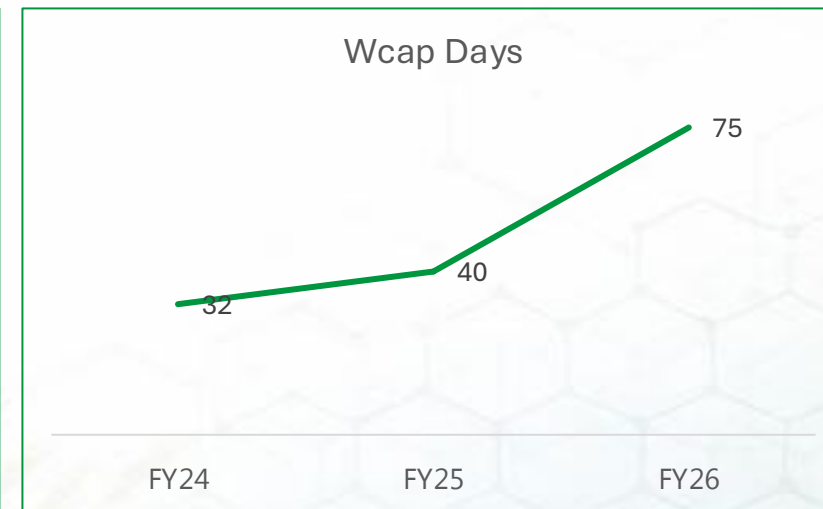
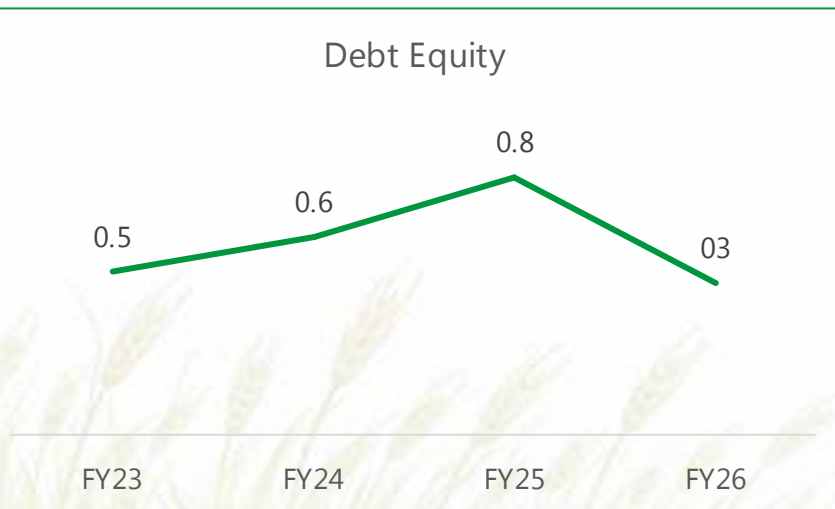
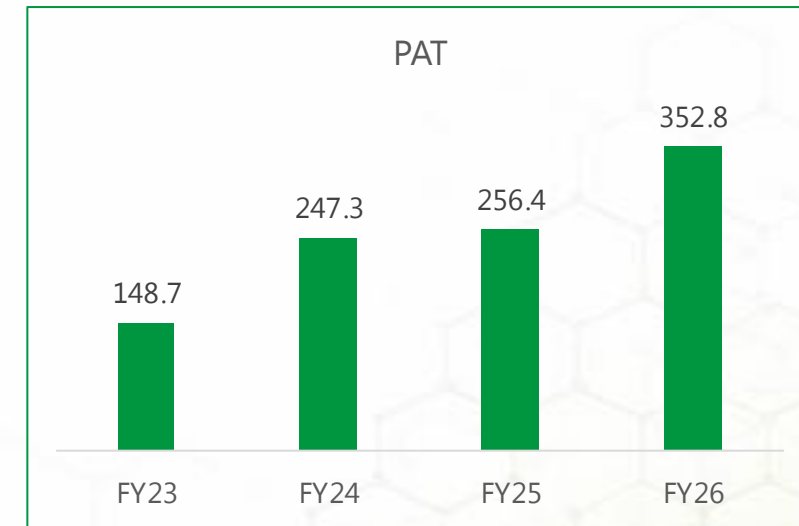
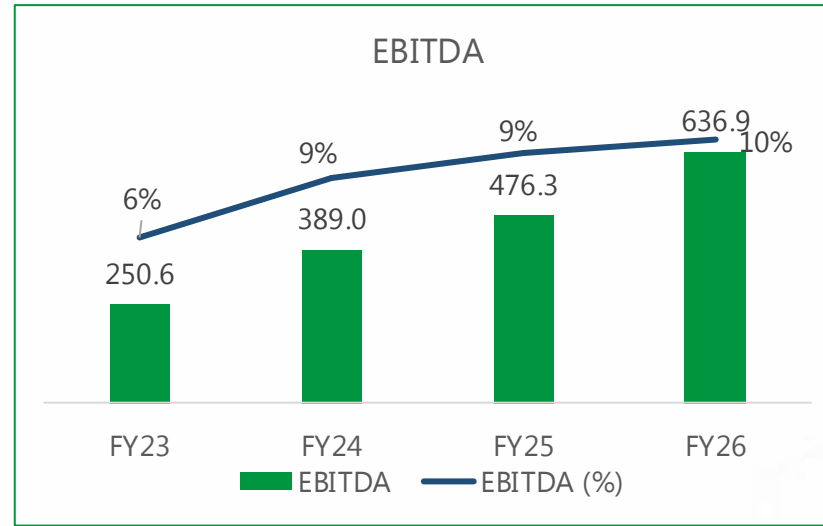
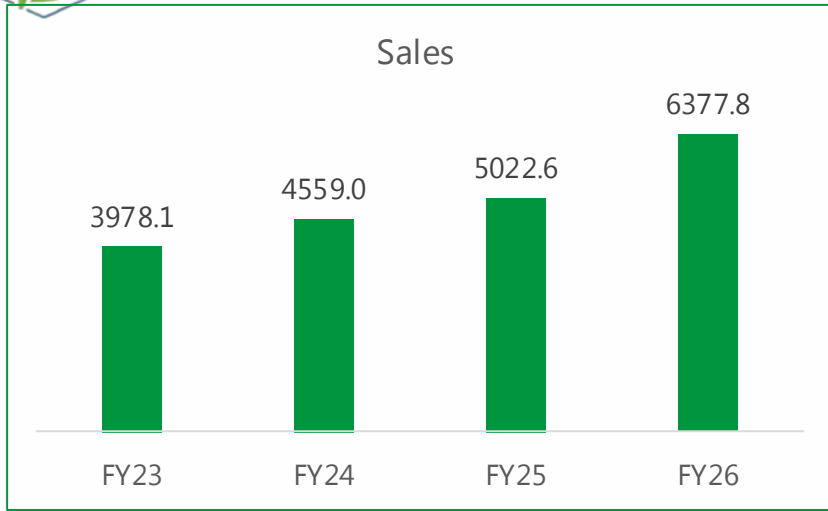
₹ Mn

Particulars	FY23	FY24	FY25	FY26
Sales	3978.1	4559.0	5022.6	6377.8
Other Income	1.7	13.1	6.2	39.8
Total Income	3979.7	4572.1	5028.8	6417.5
Expenses	3727.5	4170.0	4546.3	5740.9
EBITDA	250.6	389.0	476.3	636.9
OPM %	6%	9%	9%	10%
Interest	26.4	35.4	54.3	86.7
Depreciation	24.6	33.9	76.1	108.8
PBT	201.2	332.9	352.0	481.1
Tax	52.5	85.6	95.6	128.3
PAT	148.7	247.3	256.4	352.8
EPS in Rs	3.3	5.5	5.7	6.5

Particulars	FY23	FY24	FY25	FY26
Equity Capital	45.0	45.0	450.0	642.9
Reserves	461.0	707.6	558.7	2456.3
Borrowings	251.8	453.9	792.4	960.6
Other Liabilities	1036.9	1389.1	1713.6	2190
Total Liabilities	1794.7	2595.6	3514.7	6249.9
Fixed Assets	226.2	401.6	647.2	810.4
CWIP	1.5	94.3	105.5	222.2
Other Assets	1567.0	2099.7	2762.0	5217.3
Total Assets	1794.7	2595.6	3514.7	6249.9

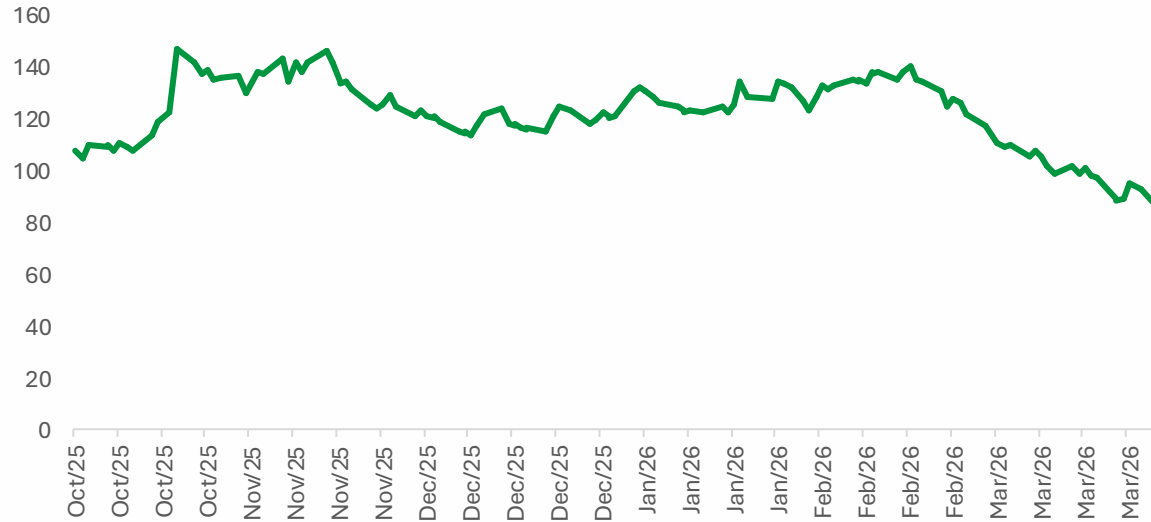
Historical Financials

₹ Mn

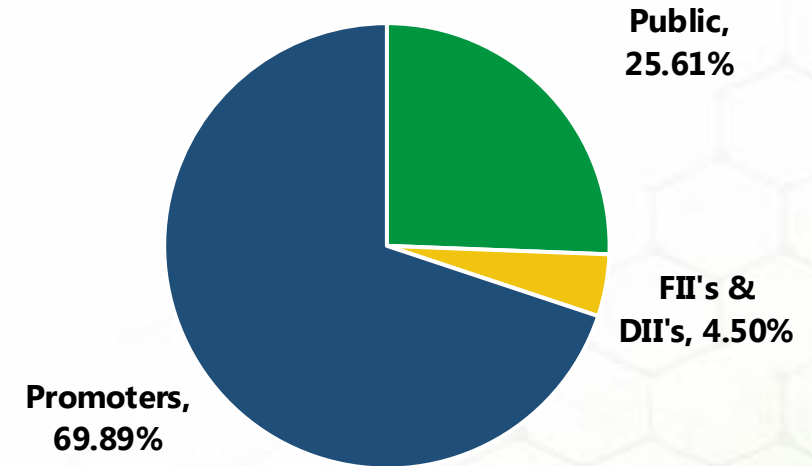




Price Movement (₹)



Shareholding as of 31st March 2026(%)



Particulars	
Number of shares – Fully Paid up	64.3 million
Exchange	NSE, BSE
Market cap (as on 31 st March 2026)	₹ 5467.5
Face Value	10.0



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