August 07, 2026

To,

BSE Limited Corporate Relationship Department. PJ Towers, 25th Floor, Dalal Street, Mumbai- 400 001	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G-Block Bandra Kurla Complex, Bandra (East), Mumbai- 400 051.
BSE Scrip Code No. 543687	**NSE Symbol:-DHARMAJ**

Dear Sir/Madam,

Sub: -Investors Presentation for the Quarter Ended on June 30,2026

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we are enclosing herewith the presentation to the Investors on the Financial Results of the Company for the Quarter Ended on **June 30,2026.**

The presentation is also being uploaded on the website of the Company www.dharmajcrop.com in accordance with Regulation 46 of the Listing Regulations.

We request you to take the same on record.

Thanking you,

For, **Dharmaj Crop Guard Limited**

MALVIKA BHADRESHBHAI KAPASI

Digitally signed by MALVIKA BHADRESHBHAI KAPASI
DN: c=IN, o=Personal, title=9031, 2.5.4.20=e3fb076f7740c9bf2203559ac865bad6099bcac47dab23804e4f6ce4893b46ee, postalCode=380052, st=Gujarat, serialNumber=7c7eccb695b5c31fba7721b9baaeea08b651baeb3c1289d0d835b1b54e2caad0, cn=MALVIKA BHADRESHBHAI KAPASI
Date: 2026.08.07 19:03:13 +05'30'

Malvika Bhadreshbhai Kapasi
Company Secretary & Compliance Officer
ACS52602
Encl.: As above

DHARMAJ®
CROP GUARD LIMITED
Limitless GROWTH

अब हर किसान बनेगा चैंपियन!™

Dharmaj Crop Guard Limited

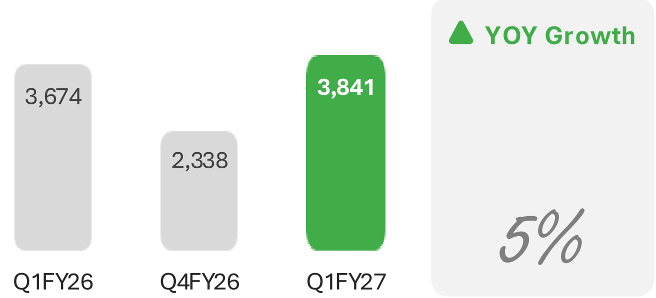
Q1FY27 EARNINGS PRESENTATION | AUGUST 2026

Performance Highlights (Q1)

Financial Highlights

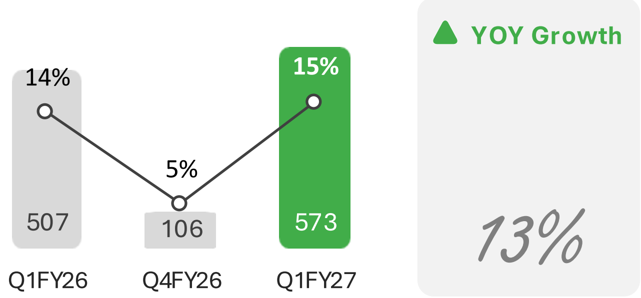
Revenue from Operations

(₹ Mn)



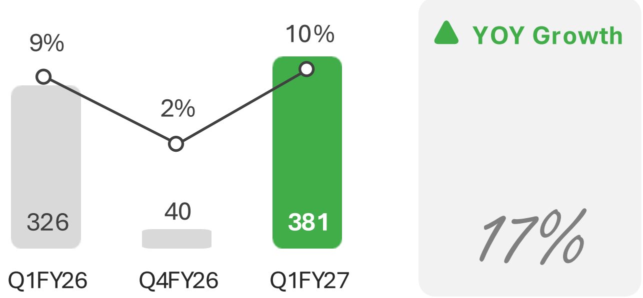
EBITDA & EBITDA Margin

(₹ Mn & %)



PAT & PAT Margin

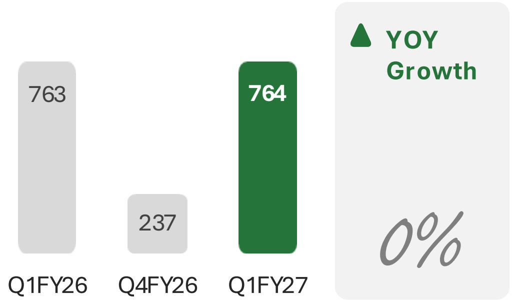
(₹ Mn & %)



Business Verticals Highlights

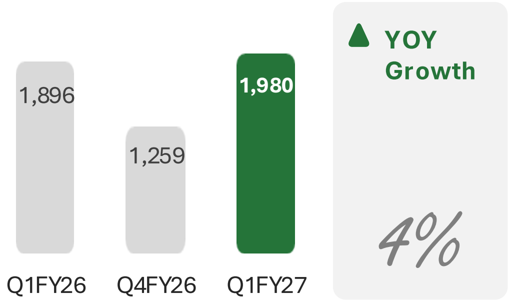
Branded Formulations

(₹ Mn)



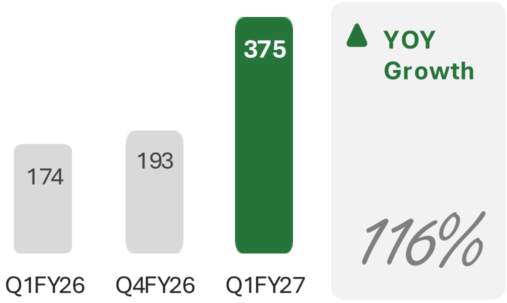
Domestic Institutional Formulations

(₹ Mn)



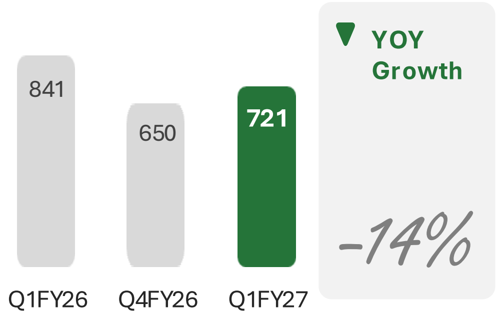
Export Institutional

(₹ Mn)



Domestic Active Ingredients

(₹ Mn)



Note: FY25 onwards Exports also includes Active Ingredients Exports.

Profit & Loss Summary (Q1)

(₹ Mn)

PARTICULARS	Q1FY26	Q4FY26	Q1FY27	YOY CHANGE
Revenue from Operations	3,674	2,338	3,841	5%
Total Income	3,682	2,382	3,853	5%
Gross Profit	888	495	997	12%
Gross Profit Margin (%)	**24%**	**21%**	**26%**	**179 BPS**
Operating Expenses	380	389	424	11%
EBITDA (Excluding OI & EI)	507	106	573	13%
EBITDA Margin (%)	**14%**	**5%**	**15%**	**111 BPS**
Finance Cost	31	50	27	-14%
Depreciation & Amortisation	47	48	49	4%
Profit Before Taxes (and EI)	437	53	509	16%
Profit After Taxes	326	40	381	17%
Profit After Taxes Margin (%)	**9%**	**2%**	**10%**	**102 BPS**
Earnings Per Share (₹)	9.64	1.18	11.26	17%

Management Commentary

Dharmaj has delivered a healthy start to FY27 in what has been a challenging operating environment. The quarter was marked by the El Nino effect and a slow start to the monsoon season. The monsoon onset was delayed across several key agricultural regions, which postponed Kharif sowing activity and led to a reduction in product demand through the quarter. It is in this context, and on a larger base of Q1FY26, that we have been able to deliver revenue growth of 5% YOY. This performance reflects disciplined execution by our teams amid challenging market conditions.

On top of this revenue growth, the Company has been able to maintain robust profitability. EBITDA margins for Q1FY27 stood at 14.9%, compared to 13.8% in Q1FY26. This has been driven by a better product mix within our Domestic Branded Formulations vertical, and partially aided by price realisations during the quarter.

Within Formulations, our Domestic Branded Formulations business has stood flattish on a YOY basis. However, it is important to note that the previous year had the benefit of an early start to the monsoon season, which supported off-take in Q1FY26, which was absent in Q1FY27. More relevant than the headline number is the shift in product mix within the Branded Formulations vertical, with a higher share of value-added products, which has aided profitability during the quarter. We view this mix improvement as the more durable outcome for the business.

On the Export front, we have reported robust growth of 116% YOY, albeit on a smaller base of Q1FY26. The recovery we saw through FY26 has carried into the current year, and we expect this vertical to continue building scale as the year progresses

Mr. Rameshbhai Ravajibhai Talavia
CHAIRMAN AND MANAGING DIRECTOR

Our Active Ingredients business has marked a slow start to the year, with revenue down by 14% YOY for the quarter. This is largely on account of the ongoing West Asia crisis and the resulting macro headwinds, which have affected both input availability and demand patterns in the Technicals market. Through this period, we have remained focused on our longer-term strategy of aligning our Active Ingredients production with the captive requirements of our Formulations business. This alignment improves blended profitability at a Company level and allows us to better utilise existing capacity, even in a period where the external Technicals market remains uncertain. We continue to remain agile in this business given the dynamic situation the industry is navigating.

On the project front, we remain on track with our new Formulations facility at Kerala GIDC, Ahmedabad, dedicated to Herbicides manufacturing. Herbicides will play an increasingly important role in our Formulations product mix going forward, and this facility provides the foundation for that growth. It will also release capacity at our existing facility, improving throughput during the peak Kharif season.

Looking ahead, we reaffirm on our annual growth target and expect to build on this momentum as we proceed through the rest of the year. This confidence rests on three pillars: the strength of our Branded Formulations business, the scale-up of our Active Ingredients business, and a resurgence in our Exports vertical. The organisation remains fully geared to navigate the near-term challenges while staying focused on sustainable long-term growth.

Strengthened Product Portfolio & Team

200+ increase in retail touchpoints

Retail touchpoints increased from 19.3K+ to 19.5K+ and supported by 5,300+ dealers & distributors

21

21 members added to Sales Team (On-Ground Marketing & B2B)

Product Registration Activity

- Cumulatively 47 technical registrations received & 11 additional awaited
- Cumulatively 125 export market registrations received & 165 additional awaited

Recently launched product (B2C portfolio)

ORMARA: New product launched in the current season within Branded Formulations vertical

Latest Demand Generation Activity

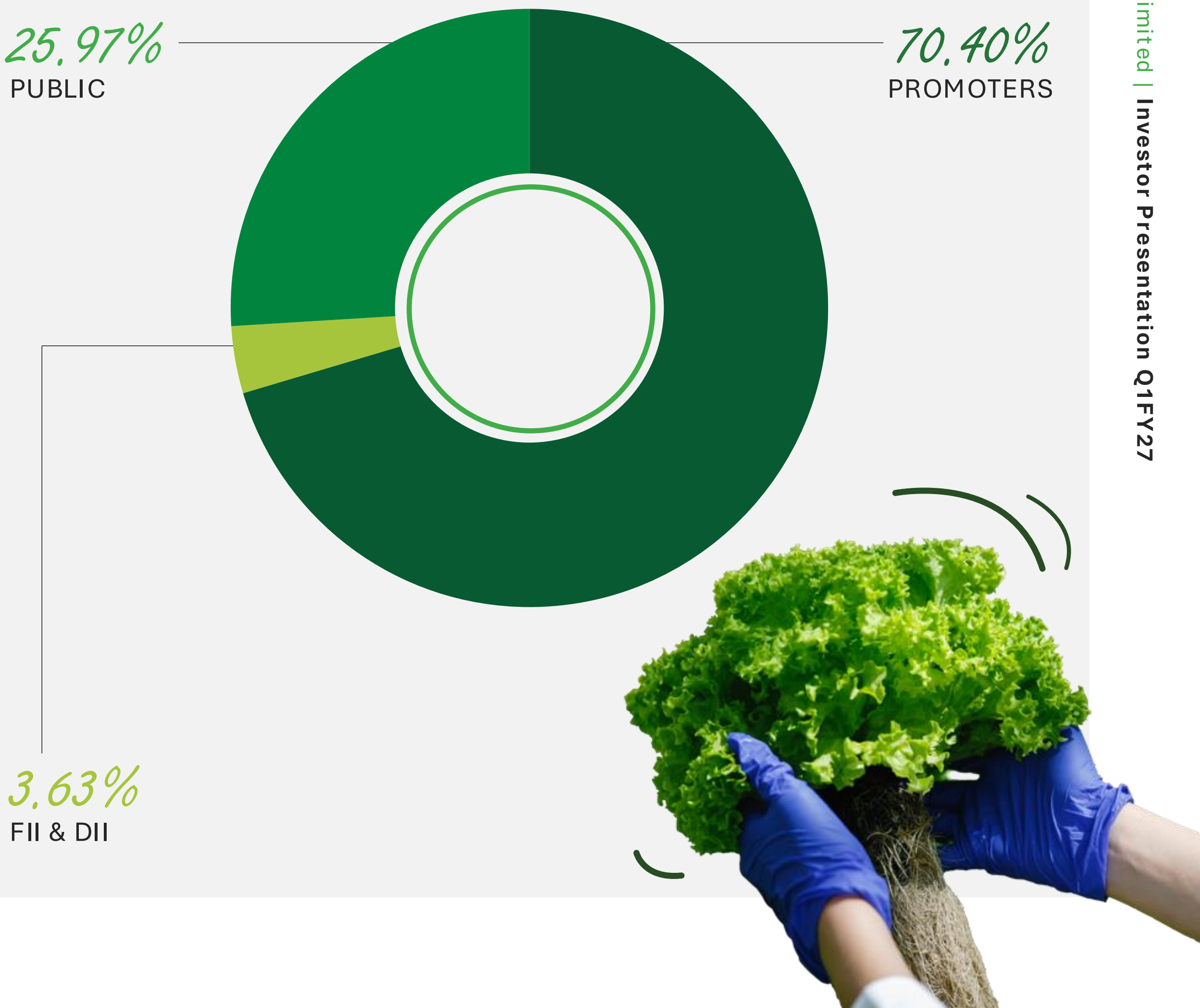
Dealer meets, field days, product demonstrations, in both, new & existing markets






Shareholding & Market Statistics

NSE SYMBOL	DHARMAJ
BSE Scrip Code	543687
IPO Issue Price Band	₹216 to ₹237
Current Market Price	₹267
52 Week High/Low	₹387 / ₹211
Shares Outstanding	3.38 Cr
Market Capitalization	₹902 Cr
Industry Classification	*Pesticides & Agrochemicals*



Note: Market Price Data as on 07th August 2026

Safe Harbour

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DHARMAJ
CROP GUARD LIMITED

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