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MahaMaya®

MAHAMAYA LIFESCIENCES

Investor Presentation

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Mahamaya Lifesciences Limited (The “Company") is contemplating the potential, subject to necessary approvals, market conditions, and other considerations, of initiating an initial public offering of its equity shares ("IPO") and has submitted the DRHP to the BSE SME Platform of BSE Limited (“BSE SME”). Prospective investors should be aware that investing in equity shares involves a significant level of risk. For detailed information regarding such risks, potential investors are advised to refer to the section titled "Risk Factors" in the Draft Red Herring Prospectus. It is crucial to note that certain visuals utilized in this presentation may be for illustrative purposes only, aiming to convey the broad categories that the company actively engages with. This presentation is created by **Mahamaya Lifesciences Limited** (the "Company") solely for informational purposes and does not constitute an offer, recommendation, or invitation to purchase or subscribe to any securities. It shall not be considered as the basis or relied upon in connection with any contract or binding commitment whatsoever. The issuance of securities by the company will only take place through a statutory offering document containing comprehensive information about the company. This presentation is compiled by the company based on information and data deemed reliable, but the company makes no explicit or implied representation or warranty whatsoever. No reliance should be placed on the truth, accuracy, completeness, fairness, and reasonableness of the contents of this presentation. It may not encompass all relevant information, and any liability regarding the contents or omissions of this presentation is explicitly disclaimed. Certain topics discussed in this presentation may involve statements concerning the Company's market opportunities and business prospects that are forward-looking. These forward-looking statements are not assurances of future performance and are subject to known and unknown risks, uncertainties, and assumptions that are challenging to predict. Such risks and uncertainties include, but are not restricted to, the performance of the Indian economy and global markets, industry performance, competition, successful strategy implementation, future growth, technological changes, and other factors. The Company assumes no obligation to update any forward - looking information contained in this presentation. Any third-party forward-looking statements and projections included in this presentation are not endorsed by the Company, and the Company is not accountable for such third-party statements and projections.

About the Company

Mahamaya Lifesciences Limited is an integrated agrochemical company engaged in **manufacturing, formulation, and marketing of crop protection and biological solutions** for domestic and international markets.

Operates a **state-of-the-art facility at Dahej, Gujarat**, catering to rising demand through large-scale formulation manufacturing and planned **technical-grade production expansion**.

Focused on **advanced, safer, and eco-friendly agrochemical and bio-based solutions**, aligning with global sustainability trends.
Diversified product portfolio covering insecticides, herbicides, fungicides, bio-stimulants, biopesticides, and biofertilizers.

Strong brand presence across major agricultural states; growing exports to **Dominican Republic, Egypt, Turkey, Jordan, Ethiopia, and UAE**.

In-house R&D and Quality Assurance laboratories at Dahej ensure innovation and global-standard quality compliance under **BIS and FAO** norms. Expanding into **bio-based crop care and sustainable herbicide segments**, including Neem-based bio-insecticides and bio-fungicides.

Key Facts & Figures

30+
Years of Experience

01
Manufacturing Unit

15,817.86
Sq.mts. Spread Across

50+
Product Portfolio

04
Product Categories

310+
Dealers Network
(as of 31st March 2026)

90
Total No. of Employees

65%
Top 10 Customer Contributes
(As on 31st March 2026

FY 2025-26

(In ₹ lakhs)

Revenue	EBITDA	PAT
32,887.30	3,425.88	1652.33

Major Events And Milestones

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2002
Incorporation of the Company in the name and style of “Mahamaya Life Sciences Private Limited” under Companies Act, 1956.

2018
The Company received CTE from the Gujarat Pollution Control Board, and then began construction of factory in Dahej, Gujarat.

2021
Factory completed and production of a wide range of formulations commenced.

2023
One of the top 10 Pesticides and Insecticides Manufacturers. Certified by “Industry Outlook”

2024
Conversion of the Company from private limited to public limited.

2025.
Listed on Bombay Stock Exchange, unlocking access to public capital market

Strengths

Experienced Management Team

Led by **Mr. Krishnamurthy Ganesan**, with over three decades of expertise in the crop protection industry.

Mrs. Lalitha Krishnamurthy oversees HR, legal, financing, and investor relations.

Mr. Prashant Krishnamurthy manages operations, procurement, finance, and brand development.

Backed by a professional leadership team with deep functional and technical expertise.

Capability to Introduce Vital Products

Proven ability to identify and launch new molecules ahead of market trends.

Strong R&D base for synthesis of new molecules and formulations.

Early-mover advantage of **4–5 years** through proactive product registration.

Introduced key molecules such as **Emamectin Benzoate, Imidacloprid, Bispyribac Sodium, and Glufosinate Ammonium.**

Introduced safer chemicals and bio-based molecules – **Flonicamid, Pymetrozine, Spinosad,** and **Spirotetramat.**

Strong Brand Portfolio

Products marketed under recognized, farmer-trusted brands across India.

Comprehensive range covering: **146 insecticides, 73 fungicides, 64 herbicides, 24 bio-stimulants/PGRs, 6 biopesticides, 1 biofertilizer.**

Leading brands: **MAYAMECTIN50, VOLENO50, MAYASHIELD SUPER, UCHIT EW 370, MAYAMRIT GR and JHINJOTH.**

Focus on consistent brand visibility through farmer connect and field promotions.

Established Distribution & Market Presence

Pan-India distribution network with **300+ active dealers** across key agricultural regions.

Strong channel relationships ensuring consistent product availability and market penetration.

Expanding dealer base to strengthen rural outreach and brand accessibility.

Development of Export Opportunities

Global presence with product registrations across **Dominican Republic, Egypt, Ethiopia, Jordan, UAE, and Turkey**.

Data-driven product registrations offering a strong competitive edge.

Active participation in **CAC (China), ACE, and ICSCE** to strengthen global alliances.

Strategic focus on scaling exports through partnerships and new market entries.

Commitment to Sustainable Growth

Focus on **sustainable, farmer-friendly crop protection and bio-based innovations.**

Emphasis on enhancing soil health and productivity through environmentally responsible solutions.

Strategic alignment with global sustainability trends driving long-term value creation.

FINANCIAL OVERVIEW

FY-2027 Outlook & Strategic Priorities

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01 Revenue & Margin Growth Outlook

Revenue growth in line with RHP projections at ~30%; PAT % growth also tracking to RHP estimates.

02 Completion of IPO Capex

Capex program funded via IPO proceeds progressing toward full completion, in line with committed use of funds.

03 Capacity Expansion & Market Opportunities

Expanded capacity positions us to capture growing domestic and export demand across key product segments.

Long-Term Value Creation Strategy (Next 12–24 Months)

1 Bio-Based Products Scale-Up

Increase sale of bio-based products, adding to overall margin mix.

2 Export Growth

Increase exports in FY-27 and product registration in over 7 countries are currently in the pipeline.

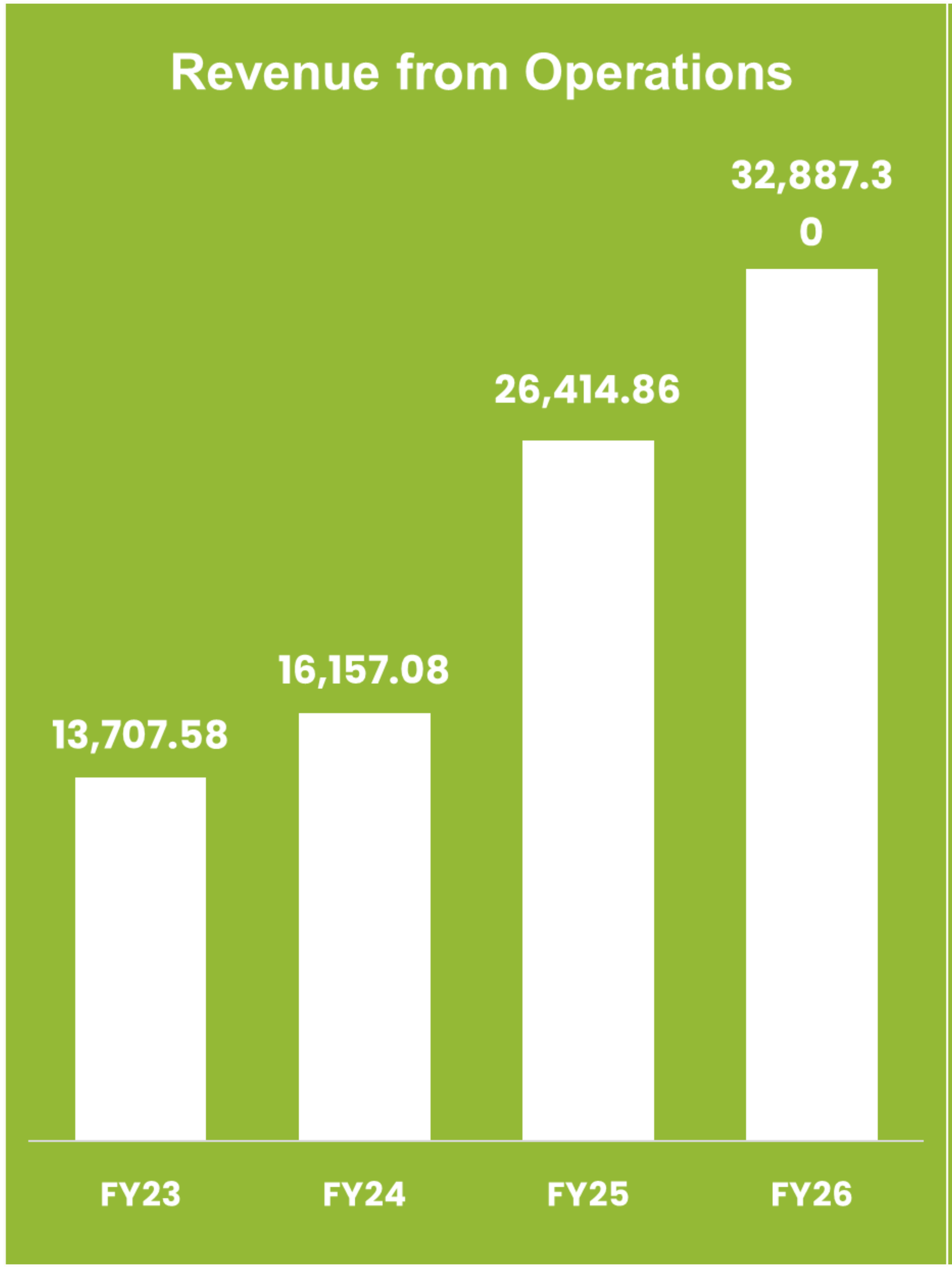
3 Product Diversification

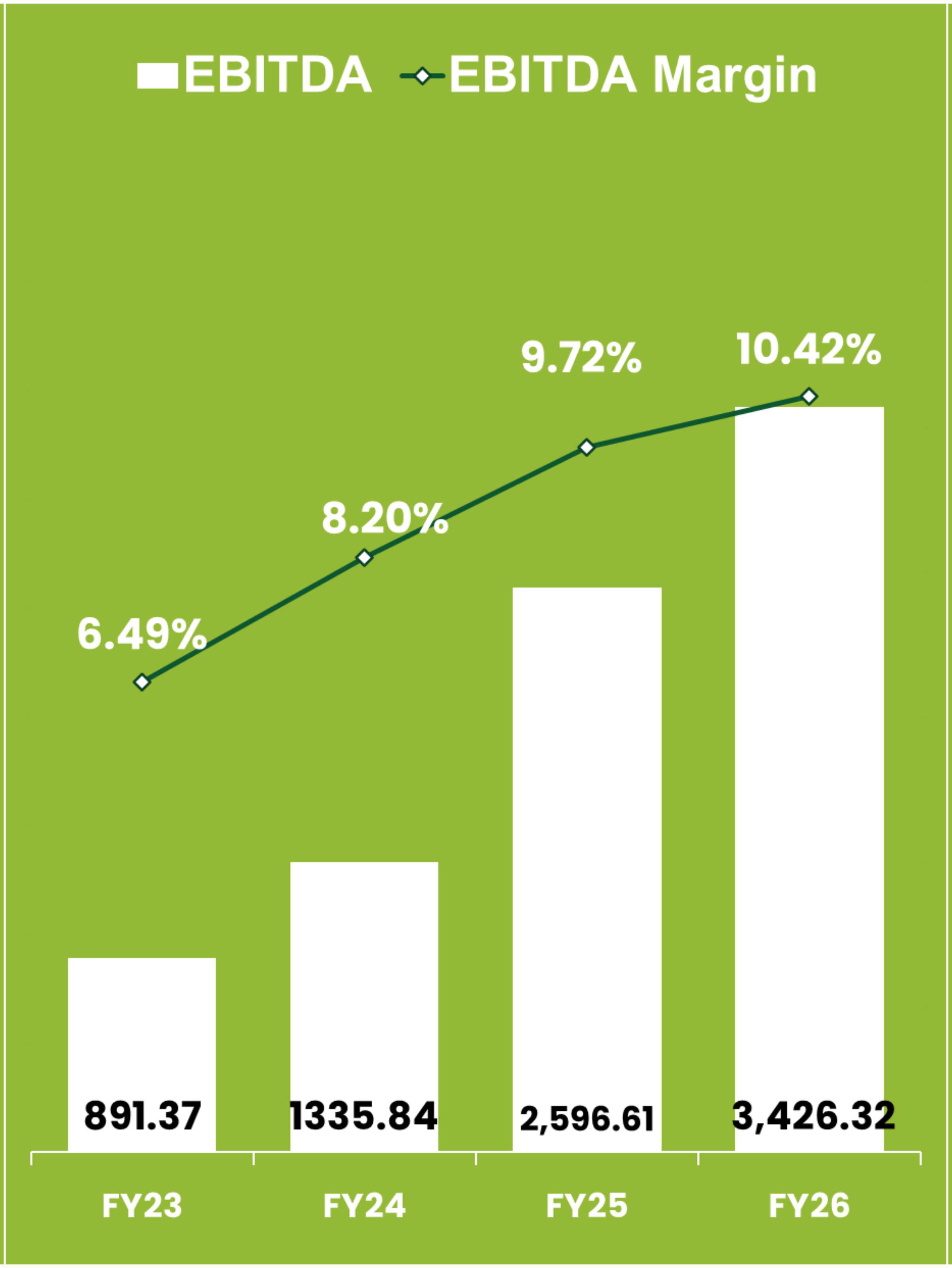
Expand the agrochemical portfolio for the horticulture segment to drive revenue growth, and strengthen market presence

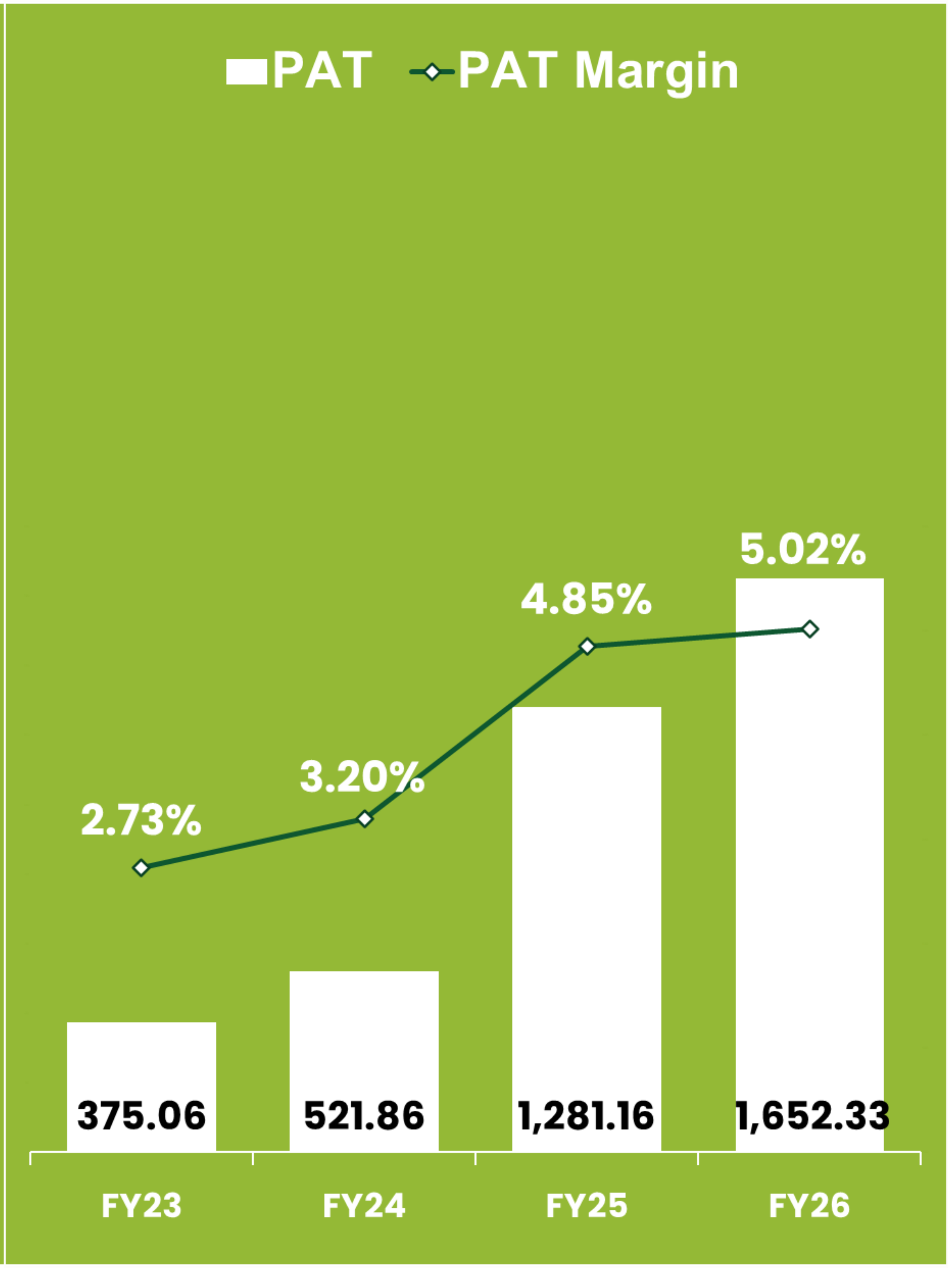
FY- 27 Delivery Tracker — RHP Commitments vs. Current Status

Parameter	RHP Projection / Plan
Revenue Growth	~30% YoY growth (In line with RHP guidance)
PAT Margin	Improvement in line with RHP guidance
IPO Capex Utilization (Warehouse, capacity extension of formulation Plant and Development of new Technical Plant	IPO Capex Fund Utilization under progress as proposed and No Deviation as per Mentoring Agency report

Financial Snapshot

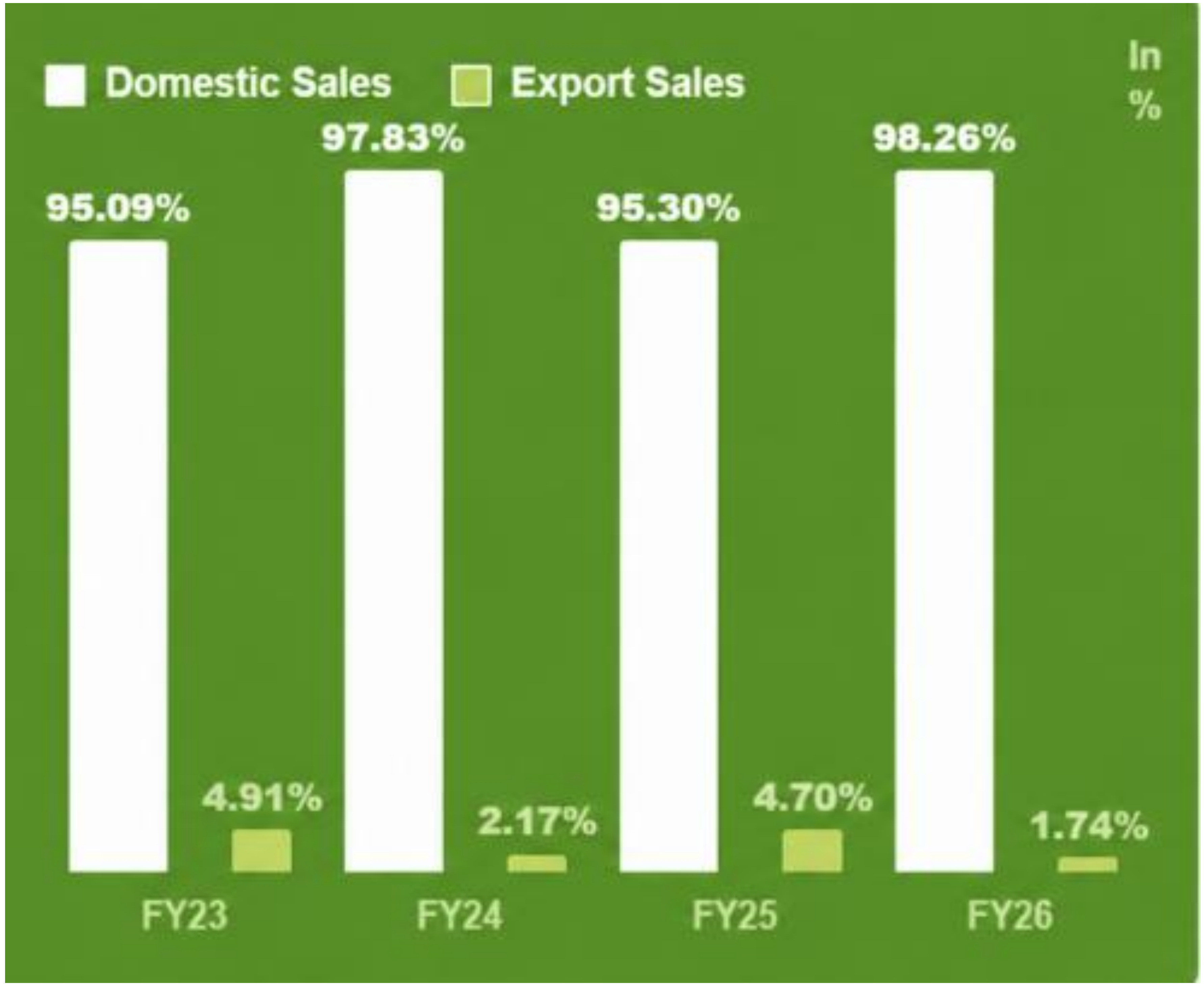






Figures in ₹ lakhs, Margin in %

Geographical Revenue Bifurcation



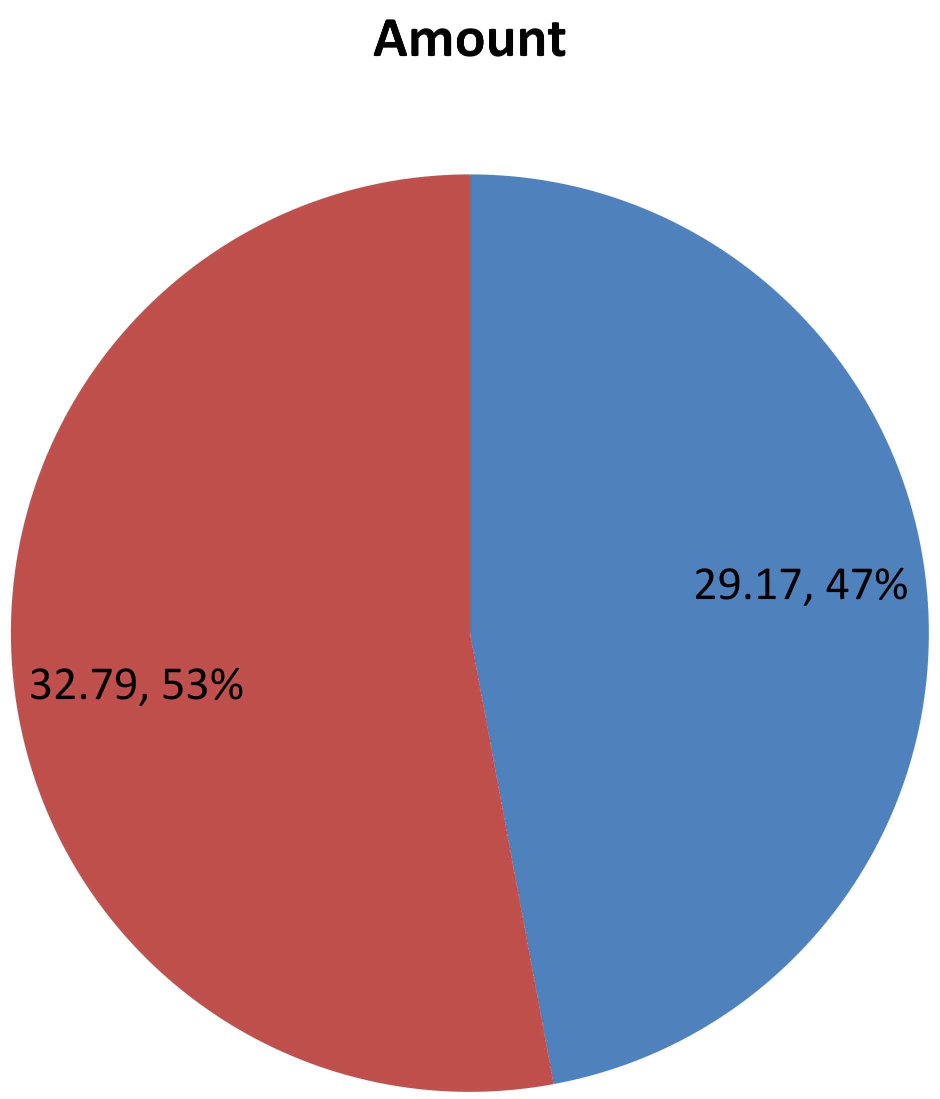
Figures in ₹ lakhs

Particulars	FY26	FY25	FY24	FY23
Domestic Sales	32,314.51	25,173.32	15,806.35	13,034.04
Export Sales	572.79	1,241.54	350.73	673.54
Total Sales	**32,887.30**	**26,414.86**	**16,157.08**	**13,707.58**

IPO Fund Utilisation & Capex Progress

Utilization of IPO Proceeds (₹61.96 Crore)

As on 31 March 2026



Object	Allocated	Utilised	Balance
Working Capital	18.00	18.00	-
General Corporate Purpose	8.26	8.26	-
Warehouse & Machinery	2.53	1.65	0.87
Formulation Plant	3.76	0.50	3.25
Technical Plant	29.42	0.76	28.66

Key Highlights

- Net IPO Proceeds: ₹61.96 Cr
- Utilised: ₹29.17 Cr (47%)
- Unutilised: ₹32.79 Cr (53%)
- No deviation reported by Monitoring Agency

BUSINESS OVERVIEW

Business Performance & Operational Highlights

01 Agrochemical Industry Trends

- India agrochemicals market: ~US$9.6Bn (2026) → ~US$13.3Bn by 2031 (~6.7% CAGR)
- Bio-pesticides the fastest-growing segment (~10–15% CAGR), on export-quality & EU residue-limit demand
- China+1 sourcing shift and PLI-style incentives favoring domestic technical manufacturing
- Monsoon & acreage: Kharif sowing at 89.4M ha as of 31-Jul-26, YoY gap narrowed to ~2.9%; IMD flags a below-normal August — bears watching into H2 demand

02 Domestic & Export Business Update

Domestic revenue growth broadly in line with overall RHP guidance of ~30% for FY27.

Export Growth - New registration globally – 30+, Expanding the market to South East Asia

03 New Product Introductions

- Spinosad 45% SC – Bio-based Insecticide – Ready for launch
- Pipeline –
- Insecticides – 5
- Fungicide – 1
- Herbicide – 3
- Nematicide – 1 (being developed and registered in partnership with 2 leading companies)

Strategies

Expanding Manufacturing Capabilities

- State-of-the-art **manufacturing facility at Dahej, Gujarat**, catering to rising domestic and global demand.
- Continuous portfolio expansion driven by real-time market demand assessment.
- Plans underway to **expand formulation capacity** and establish a **technical manufacturing facility** for agrochemicals.
- In-house production to reduce dependency on external manufacturers, improving margins and supply control.
- Focus on manufacturing **low-toxicity, eco-friendly, and high-efficiency** crop protection products.
- Product portfolio aligned with global demand for **safer, residue-free food production.**

Strength in Research & Development

- Dedicated **R&D laboratory** at Dahej equipped for innovation and process improvement.
- Core focus on **new product development, advanced production technologies**, and **cost optimization**.
- R&D initiatives aimed at improving **product quality, design, and environmental sustainability**.
- Emphasis on reducing emissions, recycling waste, and adopting **eco-conscious manufacturing practices**.
- Team of qualified scientists driving innovation in formulation and process development.

Expanding Bio-Product & Herbicide Portfolio

- Positioned as a **biological crop care science company** focused on sustainable solutions.
- Diversifying into bio-products using natural, non-toxic ingredients for safer agriculture.
- Secured **three Neem-based bio-insecticide registrations;** applications filed for three bio-fungicides.
- Existing bio range includes **MAYAMRIT, MAYAGIBB, MAYASAWAN, and MAYARHIZA.**
- Planned capacity expansion for **eco-friendly** products like Emamectin Benzoate and Spinosad.
- Upcoming production of **bio-pesticides** (Spirotetramat) and **herbicides** (Bispyribac Sodium, Glufosinate Ammonium, Pretilachlor).
- Strategic focus on R&D, capacity scaling, and market awareness to capture the growing bio-agriculture segment.

Strong Customer Relationships

- Consistent engagement through regular communication and personalized updates.
- Commitment to **high-quality, timely service delivery** fostering reliability and trust.
- Tailored product offerings aligned with regional agricultural practices.
- Technical support and product education enhancing customer value and long-term partnerships.

Expanding Global Footprint

- Registrations in more countries across South East Asia, the Middle East, Africa, and Latin America are under process. In the coming years, there will be a significant boost in the global exports and business in agrochemicals market.

Strategic Branding & Market Outreach

- Consistent engagement through regular communication and personalized updates.
- Commitment to **high-quality, timely service delivery** fostering reliability and trust.
- Tailored product offerings aligned with regional agricultural practices.
- Technical support and product education enhancing customer value and long-term partnerships.

Growth Initiatives

Regulatory pipeline, export markets & innovation roadmap

01 Regulatory Approvals & Product Pipeline In India

31
Approved

39
Under Review

70 products across all categories • Dec 2025–Jul 2026

Category	App.	Sub.
9(3) TI	2	–
9(4) TI	–	7
9(4) TIM	8	11
9(3) Export-only	6	5
9(4) FIM	15	16
Total	**31**	**39**

02 Export Expansion & New Market Development

US$110Bn+
Global crop protection market (2026), growing ~5–7% CAGR to ~US$130–140Bn by the early 2030s

Export-Registered Products

- Dec 2025 – Jul 2026

Country	App.	Sub.
Taiwan	5	63
Vietnam	-	92
Oman	-	1
UAE	7	16
Jordan	-	1
Egypt	-	18
Lebanon	-	1
Brazil	-	1

03 R&D, Innovation & Digital Transformation

- **New Molecule & Process R&D**
  In-house synthesis and route optimisation to widen the registered technical actives portfolio.
- **Formulation Innovation Lab**
  New combination FIM formulations for resistance management and differentiated efficacy.
- **Bio-Pesticide R&D Program**
  Expanding the biological actives pipeline to complement the chemical portfolio and lift margins.
- **Green & Sustainable Chemistry**
  Process improvements at the Technical Plant to cut waste, energy use and unit cost.
- **Digital Agronomy Platform**
  App-based farmer advisory and demand-generation to strengthen field-level engagement.

Geopolitical Impact on Indian Agrochemicals

01 Supply Chain Disruptions

Restricted trader outes (Middle East corridor) impacting raw material availability. Higher logistics costs and import delays.

02 Surge in Input Costs

Crude-linked chemical prices rising. Fertilizer and agrochemical intermediates facing inflationary pressure.

03 Rising Dependency on China

Unavailability of intermediates from China is disrupting technical production in India and globally, increasing supply-side vulnerability.

04 Food Security & Government Intervention

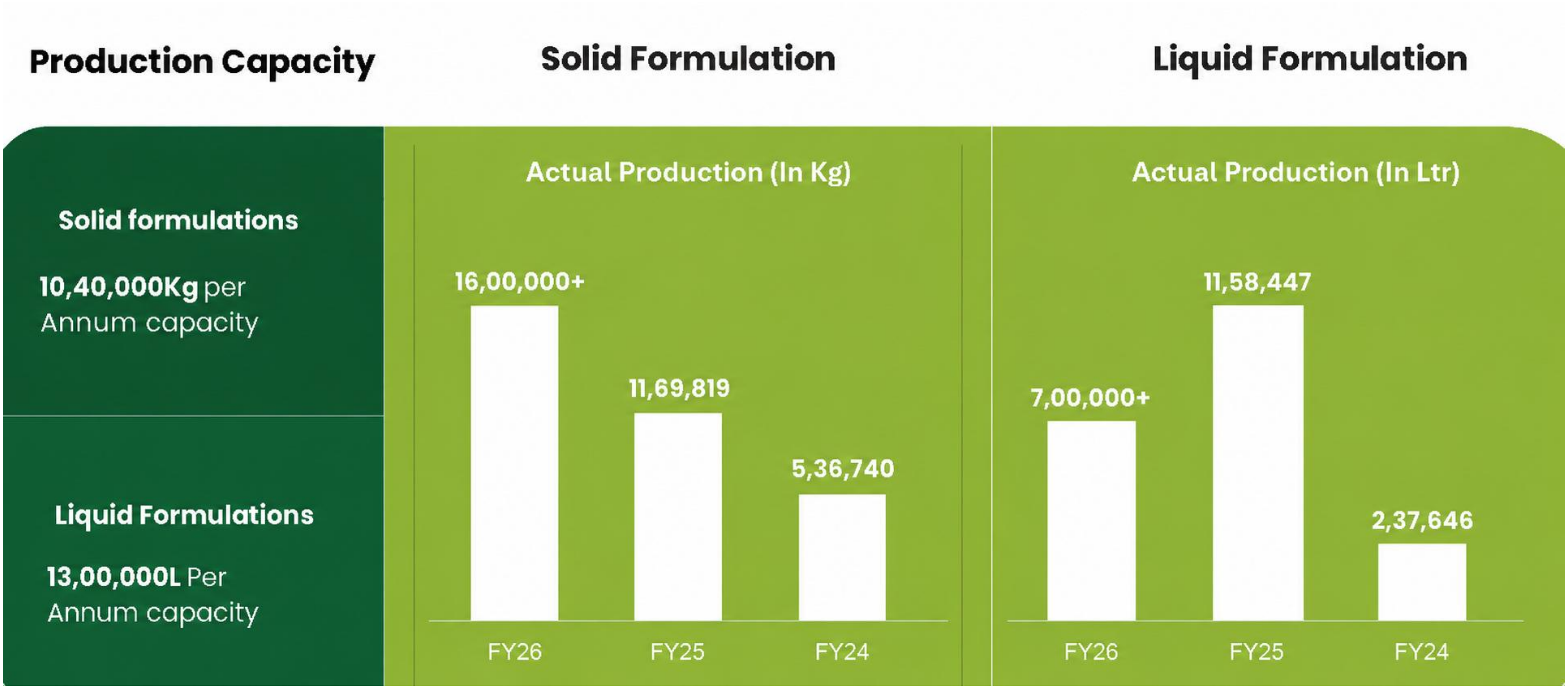
Increased focus on agricultural productivity. Policy push toward domestic manufacturing and self-reliance.

05 Demand Volatility at Farm Level

Rising input costs driving cautious farmers pending. Shift toward cost-effective, high-efficiency solutions.

Crisis creates opportunity —geopolitical headwinds are accelerating India's rise as the world's next agrochemical powerhouse.

Capacity Utilization



**Total Solid formulation production includes both in-house manufacturing and toll-manufactured quantities

Product Offering

01 Bulk Formulations Sales

Active Ingredient	Formulation Type
Acetamiprid	20% SP
Buprofezin	25% SC
Emamectin benzoate	5% SG
Imidacloprid	17.8% SL, 30.5% SC
Paraquat Dichloride	24% SL
Pretilachlor	50% EC, 37% EW
Bispyribac Sodium	10% SC
Glufosinate Ammonium	13.5% SL

02 Technical Sales

Active Ingredient	Minimum Purity
Acetamiprid Technical	99% Min.
Atrazine Technical	95% Min.
Imidacloprid Technical	95% Min.
Emamectin Benzoate Technical	95% Min.
Pretilachlor Technical	98% Min.
Bispyribac Sodium Technical	98% Min.
Cartap Hydrochloride Technical	Not Specified
Fipronil Technical	Not Specified
Paraquat dichloride Technical	42% Min.

03 Branded Sales (Major own branded products)

A. Bio Stimulants/Plant Growth Regulators

B. Bio Fertilizer

C. Herbicides

D. Insecticides

E. Fungicides

04 Export Sales- Formulations

Active Ingredient	Formulation Type
Wiper	Sulphur 80% WDG
Lancha	Pendimethalin 50% EC
Tolfen	Tolfenpyrad 15% EC
Typic	80% Sulphur WG
Lambdacyhalothrin	5% EC
Imidacloprid	20% SC
Tebuconazole	43% SC
Glufosinate ammonium	20% SL
Pinotrip 45 SC	Spinosad 45% SC
Acetamiprid	20% SP
Deltamethrin	2.5% EC
Ethion	47% EC
Dichlorvos	50% EC
Agrimethalin	50% EC
Mancozeb	80% WP
Captan	50% WP

Quality control and R&D Excellence

- Team of **qualified scientists (Ph.D. & M.Sc.)** focused on new formulations, patentable processes, and cost optimization.
- Equipped with advanced systems like **Dyno Mill, Fluidized Bed Dryer, and Air Jet Mill** for scalable product development.
- Developed many technical processes also Developing many formulations for patenting.
  QA laboratory compliant with **BIS & FAO standards**, performing wet and instrumental analyses.
- Ensures stringent testing of raw materials, in-process, and finished products for **consistent, high-quality output**.


INDUSTRY OVERVIEW

Favorable Demand Outlook

India Agri-Input Production Overview

Agri-input production in India grew from 689 KT (2019) to 1,267 KT (2023) – CAGR 16.4%

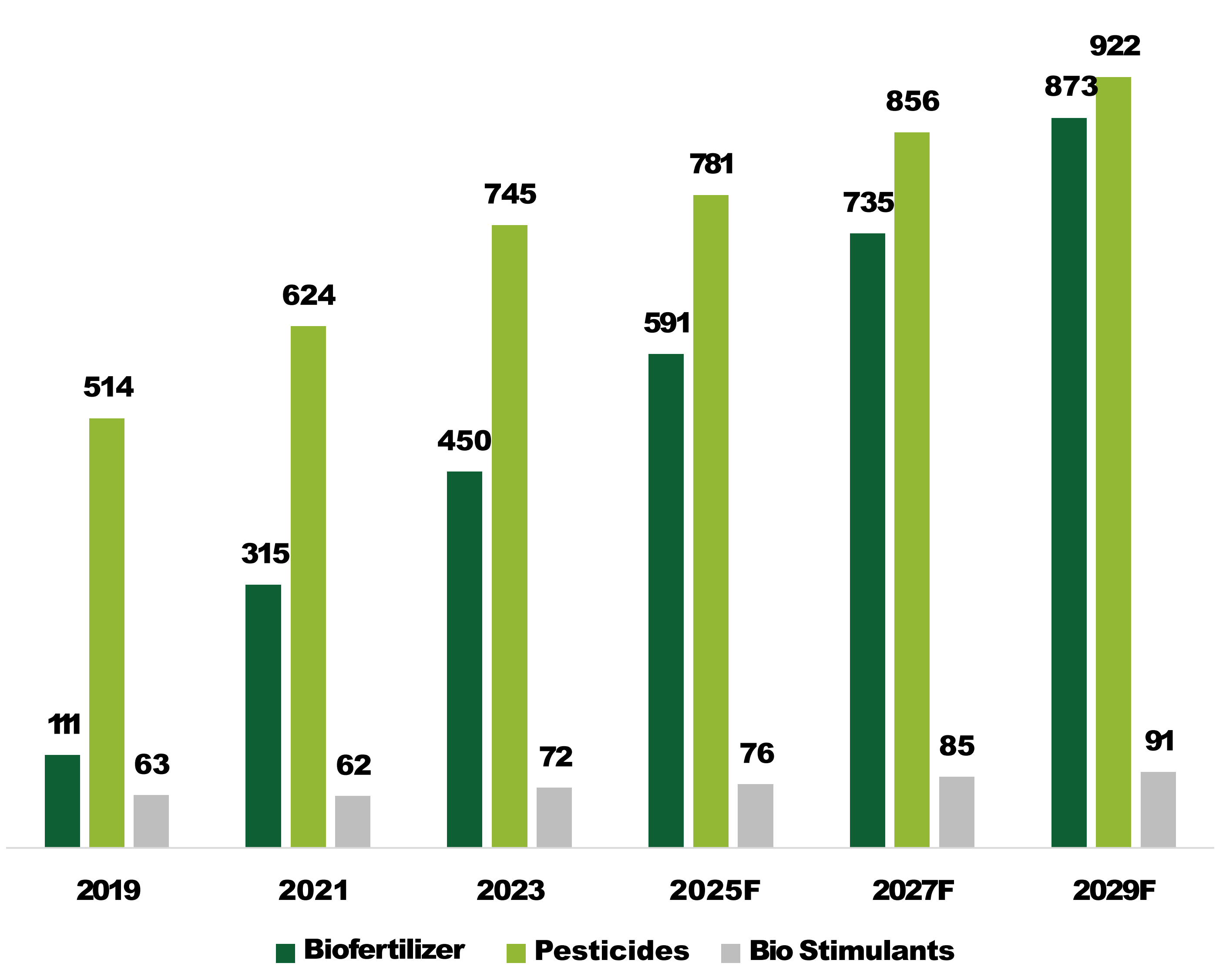
Pesticides account for ~59% of total production

Pesticides projected CAGR (2023-2029): 3.6%

Overall agri-inputs projected CAGR (2023-2029): 6.9% due to rising agricultural demand

State-Wise Consumption of Chemical Pesticides in India

- Top 10 states and UTs accounted for **~83%** of India's total chemical pesticide consumption in **2022–23**.
- **Uttar Pradesh (23%)**, **Maharashtra (13%)**, and **Punjab (10%)** were the largest consumers.
- **Telangana** contributed around **9%**.
- **Haryana, West Bengal, Rajasthan, Andhra Pradesh, Karnataka, Tamil Nadu, Chhattisgarh, Odisha,** and **Gujarat** together accounted for **3%–8% each**.
- Remaining states and UTs made up the **balance 6%** of total consumption.



Growth Prospect Of Indian Pesticide Industry

- Indian pesticide industry to grow at **~8% CAGR (2023–2029)**
- Focus on **domestic manufacturing** to reduce reliance on China.
- **PLI scheme** to boost competitiveness and self-sufficiency.
- **'China Plus One'** to drive export opportunities.
- **Exports up 22% (volume)** and **38% (value)** in FY22
- **Low costs** and **chemical clusters** to aid future growth

Growth Catalysts in India's

Key Growth Drivers

Agriculture
Employs ~58% of India's population; contributes **15.1% to GVA (FY23).**

Food Demand
Population growth and limited land drive higher agrochemical use to raise productivity

Horticulture
Rising fruit and vegetable demand increases **fungicide consumption**

Bio-Pesticides
Growing preference for **eco-friendly pest control** offers strong potential

Off-Patent Molecules
USD 5 bn worth going off-patent by FY27, aiding exports

Exports
Grew **8.1% CAGR (FY19–FY23)**; projected to reach **₹385 bn by 2025**

Key Government Initiatives

Rashtriya Krishi Vikas Yojana (RKVY)
Grants to states for agriculture and allied projects, including PPP initiatives.

Chemical Promotion Development Scheme (CPDS)
Grants to promote growth in the chemical sector.

Sub-Mission on Agricultural Mechanization:
Promotes farm equipment use; targets **2.5 kW/ha** power ratio.

Namo Drone Didi Scheme:
₹1,261 Cr scheme providing **14,500 drones** to women SHGs (2024–26) for fertilizer and pesticide spraying.

Integrated Pest Management Scheme (IPM):
Encourages **eco-friendly pest control** through regular monitoring and surveillance.

CSR, Recognition and People Excellence

CSR Expenditure & Payment Status (FY 2025-26)

CSR Focus Area	Amount (₹)
Health & Wellness Health camps, blood donation, eye & health check-ups.	2,00,000
Elderly & Community Care Shelter & care for senior citizens, old age homes, noise pollution, save environment.	4,00,000
Education & Social Upliftment Institutional volunteering, community mobilization, social impact initiatives.	4,19,000
Environment & Sustainablity Agricultural research, farmer welfare, sustainable crop protection.	8,00,000
Total Committed CSR Budget (Full Obligation Covered)	**₹ 18,19,000**

Awards and Recognition

MANAGEMENT OVERVIEW

Brief Profiles Of Directors

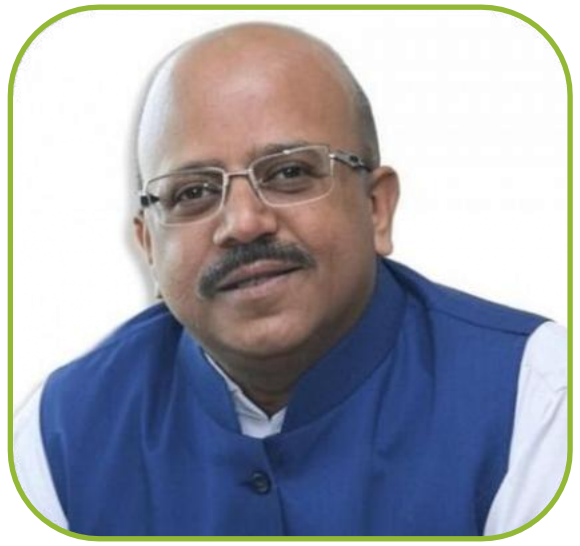
Mr. Krishnamurthy Ganesan
Managing Director
30+ Years of Experience

Mr. Prashant Krishnamurthy
Executive Director and CFO
20+ Years of Experience

Mrs. Lalitha Krishnamurthy
Whole-time Director
22+ Years of Experience

Dr. Gopal Krishna Raju
Independent Director
27+ Years of Experience

Dr. Charudatta Digambar Mayee
Independent Director
25+ Years of Experience



Mr. Sekhar Kavasseri Rajagopalan
Independent Director
17+ Years of Experience

An ISO 9001:2015 certified company

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Thank You