



NATH SEEDS®

## Nath Bio-Genes (I) Ltd.

(CIN L01110MH1993PLC072842)

30<sup>th</sup> January 2020

The Manager-Listing  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001

The Manager-Listing  
National Stock Exchange of India Ltd.,  
Exchange Plaza, Bandra-Kurla Complex  
Bandra (E)  
Mumbai-400051

BSE Code-537291

NSE Code-NATHBIOGEN

Dear Sirs,

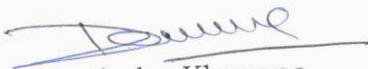
Subject- Presentation on Unaudited Financial Results.

Please find the attached herewith, presentation on unaudited financial results for the quarter and nine month ended 31<sup>st</sup> December 2019.

This is for your information and record purpose

Thanking You

For Nath Bio-Genes (India) Limited

  
Devinder Khurana  
Chief Financial Officer

- Nath House, Nath Road, Aurangabad - 431005 (MS) Tel : 0240-2376314/5/6/7  
Email : info@nathseeds.com www.nathbiogenes.com
- 1, Chateau Windsor, 86 Veer Nariman Road, Churchgate, Mumbai - 400020 (MS) Tel : 022-22871001, 22875653/4/5

**NATH**  
**GROUP**



# Nath Bio Genes (India) Limited

Earnings  
Presentation

Q3 FY20



## Safe Harbour

---

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward looking statements.

Nath Bio Genes (India) Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.



# Nath: Gaining Grounds - Transformational Genes..

## Market Leading Products

- Exceptional High Yielding Cotton Hybrids with High Level Biotic & Abiotic Stress tolerance
- Diversified product offerings : Paddy, Vegetables and plant supplement-Win Chi Win
- Superior Worldwide Collection & Development of Trait Specific Elite Germplasm

## Strong Balance Sheet; Diversified Revenue stream

- Zero Long Term Debt
- Working capital cycle improved



## World-class R&D

- Biotech Integrated Crop Breeding Programs
- Redefining Product Development & Evaluation Technologies
- Best R & D Expertise of the Industry

## Revitalised Marketing

- Led by Seed Marketing Veterans; Diversifying in new geographies
- Venturing into new markets like Philippines, Bangladesh, Africa

**INR 2,197 Mn**  
9MFY20 Revenue

**56.6%**  
Gross Margin

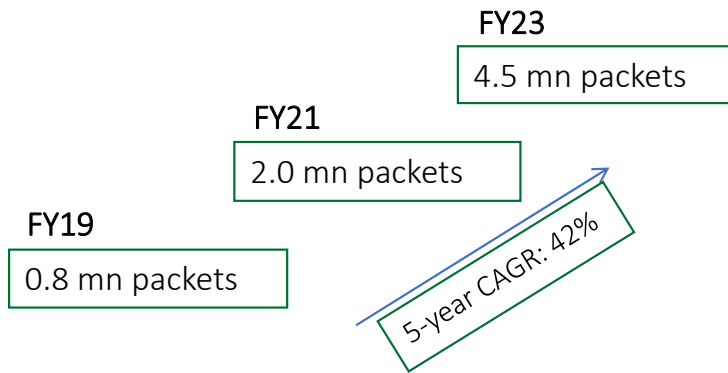
**INR 479 Mn**  
9MFY20 EBITDA

**19.5%**  
9MFY20 PAT  
Margin

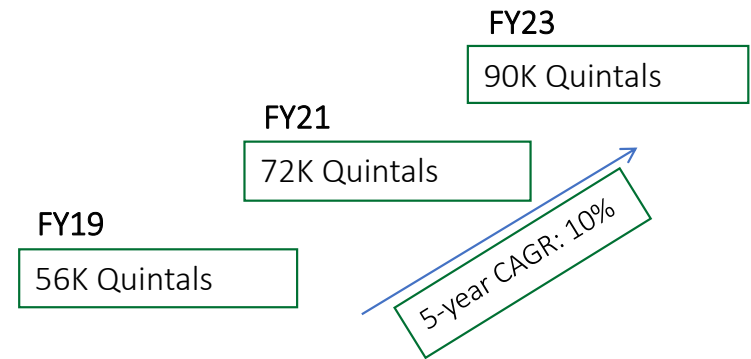


## ..To Deliver Bumper Harvest..

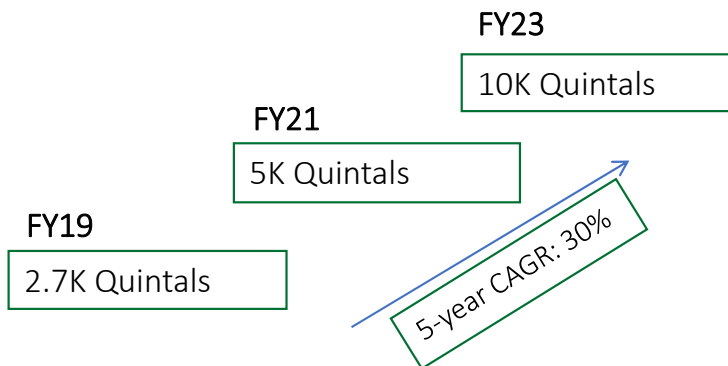
### Cotton



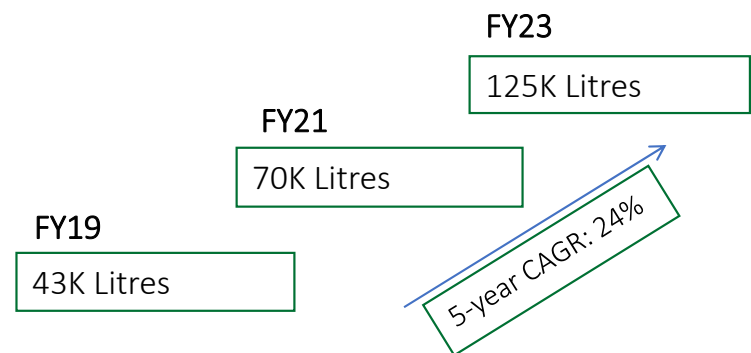
### Paddy



### Vegetables



### Win Chi Win





## 9MFY20 Results- FY19 Profits Surpassed

---

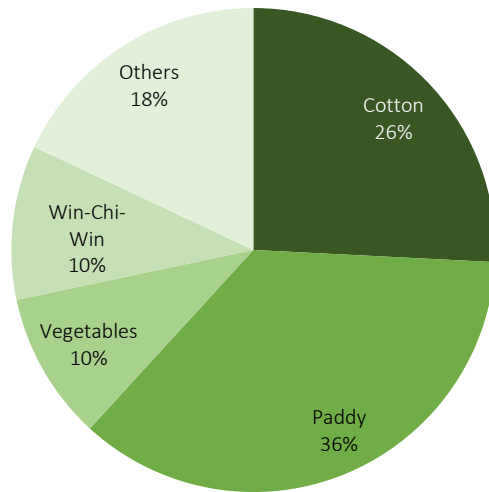
- **Growing Strongly:** Despite delayed and heavy monsoon, achieved revenue growth of over 23%
- **Cotton gaining strong acceptance:** ICAR Ranking 1&2; Lowest Sales Return from Kharif at 11% (FY 2019 – 24%)
- **Vegetables showing strong prospects:** Sales of 3,200 quintals; growth of 50%
- **Win Chi Win gaining traction:** Sales of 25,000 litres; growth of 25%

*On Track for meeting the full year Revenue Guidance of INR 2,800-3,100Mn*



## Diversified Product Portfolio Delivering Strong Results

Product Mix – FY 2019



### On Track to Achieving Guidance

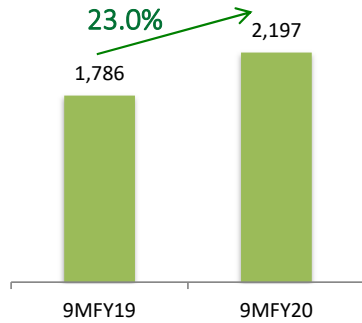
Key Revenue Contributor	Sales Forecasted for FY20	Actual Sales in 9MFY20	Guidance Achieved by ( %)
Cotton	1,200,000 packets	1,100,000 packets*	92%
Paddy	60,000 Quintals	53,000 Quintals	88%
Vegetables	3,500 Quintals	3,200 Quintals	91%
Win Chi Win	55,000 Litres	25,000 Litres	45%

\*Net of sales return, which stood at 11% - Lowest in NBIL history

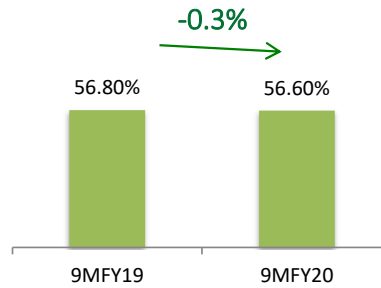


## Superior Products Drive Strong Financial Performance – 9MFY20

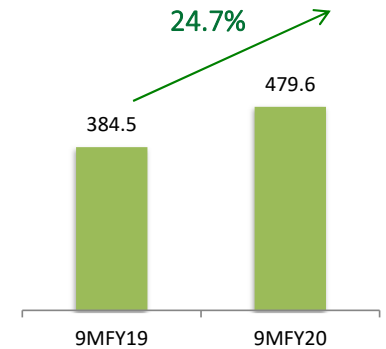
Revenue (INR Mn)



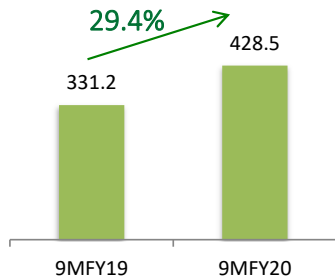
Gross Margin (%)



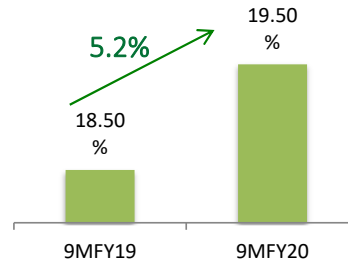
EBITDA (INR Mn)



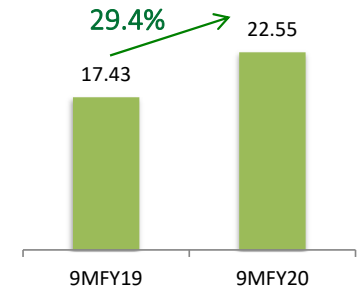
PAT (INR Mn)



PAT Margin (%)



EPS (INR/Share)

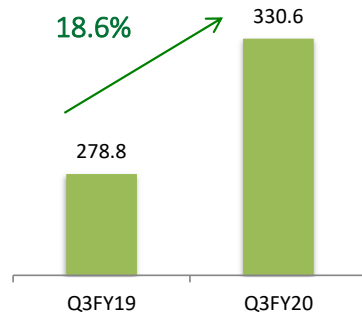




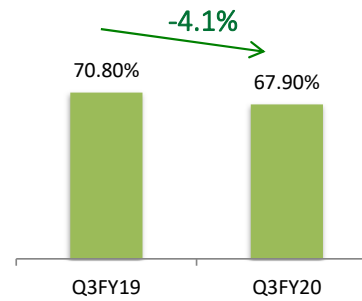


## Superior Products Drive Strong Financial Performance – Q3FY20

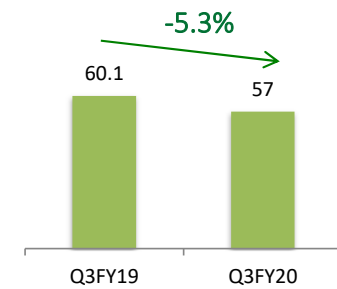
Revenue (INR Mn)



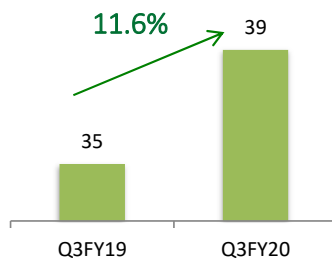
Gross Margin (%)



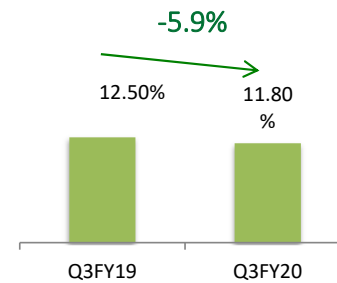
EBITDA (INR Mn)



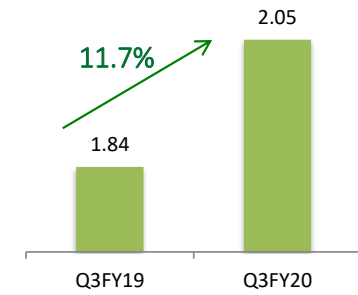
PAT (INR Mn)



PAT Margin (%)



EPS (INR/Share)





# Industry Outlook

## KHARIF

- Cotton sales in line with estimates
- Paddy Sales effected due to delayed and prolonged monsoon

Progress of Acreage under Kharif crops (in Lk Hectare)			
4th Friday of September			
CROP	2019	2018	% Change '19 (YoY)
Rice	382.3	386.9	-1%
Pulses	134	136.4	-2%
Coarse Cereals	179.9	176.9	2%
Oilseeds	179.5	179.3	0%
Sugarcane	52.45	55.5	-5%
Jute	6.8	7.2	-6%
Cotton (Bt only)	119.7	106	13%
Total	1054.65	1048.2	1%

## RABI

- Rabi showing good prospects: All crops showing a 9% increase in acreage
- Strong north East Monsoon covering Southern India: At 10% above corresponding period in previous year

Progress of Acreage under Rabi crops (in Lk Hectare)			
As on 16 Jan 2020			
CROP	2020	2019	% Change (YoY)
Wheat	330.2	296.98	11%
Rice	21.41	18.11	18%
Pulses	157.33	149.53	5%
Coarse Cereals	53.19	46.86	14%
Oilseeds	79.25	79.17	0%
Total	641.39	590.64	9%

Source: Agricoop.nic.in



## Summary and Focus Areas

---



Build on fast growing Vegetables and Win Chi Win Segments



Enhance product lines in Cotton to meet changing customer requirements



Improving the Distribution Network to reach Northern and Southern Indian States



## Increasing Focus on Marketing

---

- Three vertical being strengthened and enhanced
- D4 concept and distribution network in progress

### Cotton

Identified 200+ PAN India distributors to be personally serviced by individual officers from NGBL sales team; focusing on increasing presence in untouched areas of the existing states

---

### Vegetables

Significant hiring in the sales and marketing verticals under the leadership of Mr Ravi Kumar

---

### Plant Nutrient

Creating a separate sales and distribution team; Exclusive distributors being appointed



## Cotton – Winning Products

### Operating Highlights

Key States: Maharashtra, Gujarat, Karnataka, Andhra Pradesh, Telangana, MP

Other geographies being targeted: Orissa, North India

Top Products (ranked #1-3): NBC 102, NBC 1022, NBC 1111, NBC 1103, NBC 10

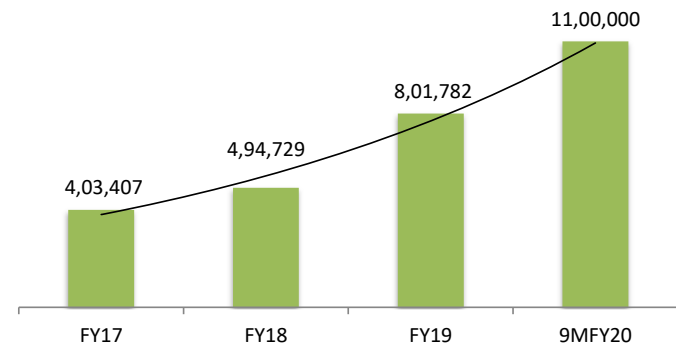
### Product Pipeline

Products having completed 1 year of ICAR Trials – will go in for 2<sup>nd</sup> year of trials & then commercialisation:

- NBC 1821
- NBC 1851
- NBC 1811



### Cotton Volume (in Packets)



### Volume Guidance

#### Sales Projection

#### Million Packets

FY18-19 (A)

0.8

FY19-20 (E)

1.2

FY20-21 (E)

2.0

FY21-22 (E)

3.0



## Paddy – High Yielding Products; Robust Distribution

### Operating Highlights

Key States: Bihar, Jharkhand ,Uttar Pradesh

Top Products: Loknath, Gorakhnath, Super Duper, Tehelka, Kabir, Gazab, Ford

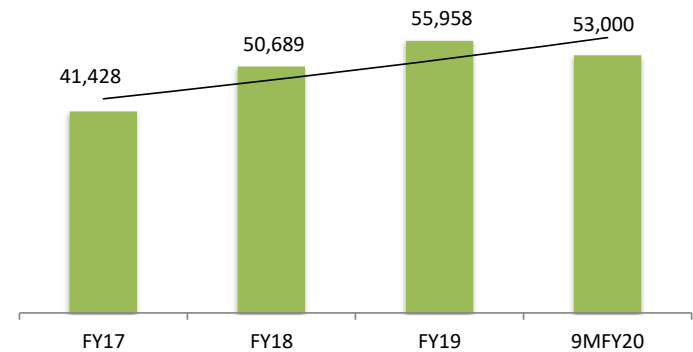
New Launches: Khushi, Shwetha-43, Nath Mamra, Nath 2020, Golden 72, Sarvodya-45

### Product Pipeline

New Product Pipeline:

- Hybrid NBRH 29: Testing in new regions of UP, Chattisgarh, Jharkhand & Bihar
- Hybrid NBRH 33: Testing in new regions like Haryana, Western UP & Bihar

### Paddy Volumes (in Quintals)



### Volume Guidance

Sales Projection	Quintals
FY18-19 (A)	56K
FY19-20 (E)	63K
FY20-21 (E)	72K
FY21-22 (E)	80K



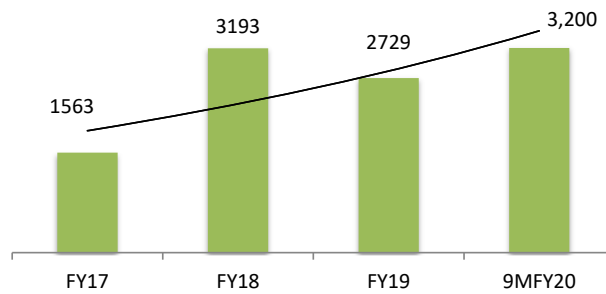


# Vegetables – Rabi Season Better than Expectations

## Strategic Initiatives

- Rabi crop sowing at 10 year high: 8% increase YoY(%)
- NBIL to focus on: Okra, Tomato, Chilli, Brinjal, Gourds, Cucumber – Has high yielding product varieties in each with good acceptability amongst Indian farmers
- Constituted separate vertical for higher gross margin business of Vegetables seeds: specialized sales team to be headed by highly experienced Mr. Ravi Kumar (ex-Syngenta)
- Under new leadership, company has already undertaken 2 price hikes & is aiming at **30%+** p.a. sales growth over next few years

**Vegetables Volume (in Quintals)**



## Volume Guidance

Sales Projection	Quintals
FY18-19 ( A)	2,700
FY19-20 ( E)	3,500
FY20-21 ( E)	5,000
FY21-22 ( E)	7,000

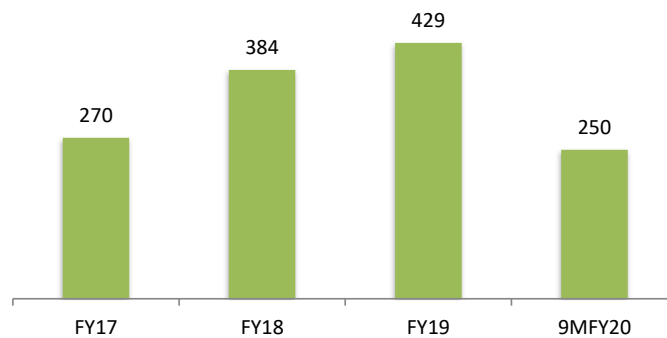


## Win-Chi-Win – Benefitting from Shift to Organic Farming

### Strategic Initiatives

- Constituted a **new vertical for WCW**, highest margin business
- Introduced **separate kit for 1 acre land** as a tiffin dose - New SKUs: 500, 1,000 & 4,000 ml
- **New product testing** on Biopesticide & Bio antivirus with Soil conditioners( granular or liquid)
- **Shift towards organic farming** paving way for organic products like WCW
- NBIL has a long-term agreement in place as the **sole seller of WCW in India**
- Ramped up distribution efforts under Mr. Dhande’s leadership led to **25,000 litres of WCW sales up to December** for the first time.

**Win Chi Chin : Volume (in Kl)**



**Volume Guidance**

Sales Projection	Litres
FY18-19 ( A)	43K
FY19-20 ( E)	55K
FY20-21 ( E)	70K
FY21-22 ( E)	95K

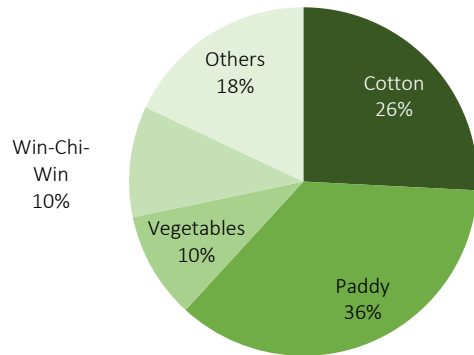




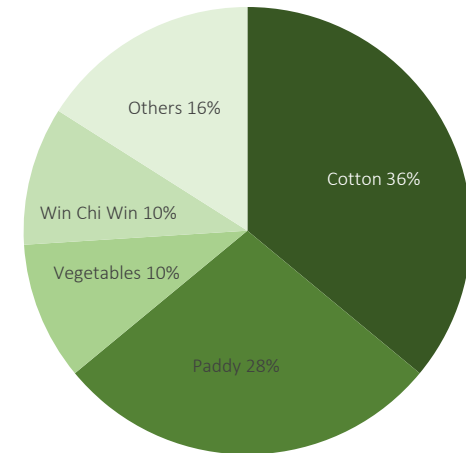
## On Track for a Multi-Fold Value Creation; Guidance Maintained

Revenue Guidance FY20	INR 2,800-3,100 Mn
Revenue Guidance FY21	INR 4,000-4,500 Mn
Gross Margin	50%+
Long Term Debt	NIL

### Roadmap to A Successful Future



FY19 Revenue  
INR 2.3 Billion



FY21 Revenue Estimate  
INR 4.0-4.5 Billion



## Expanding in new geographies and widening its product basket

Revenue by FY21	INR 4,000-4,500 Mn
Gross Margin	50%+
Long Term Debt	NIL

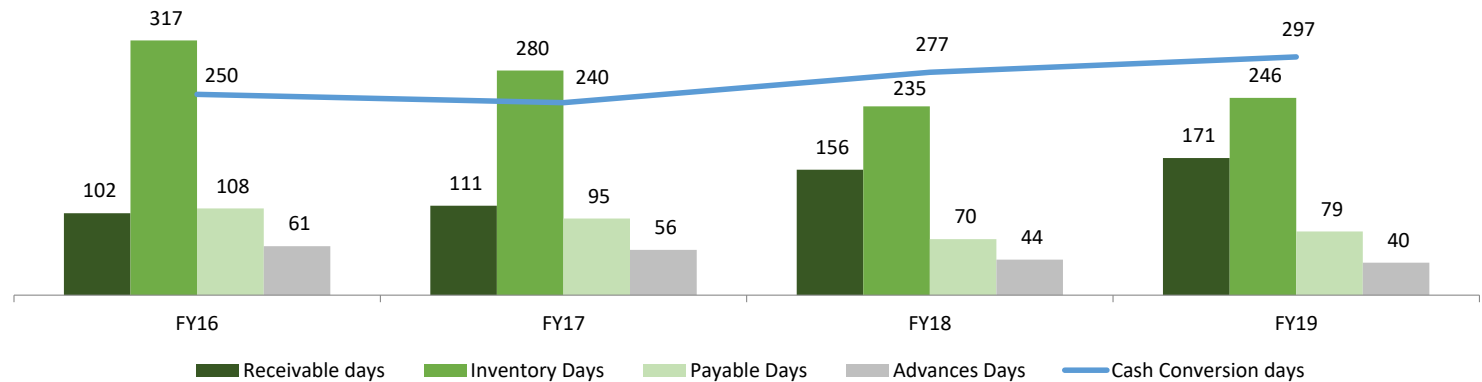
FY21 Revenue Drivers	
Key Segment	Sales Forecasted for FY21
Cotton	2,000,000 packets
Paddy	72,000 Quintals
Vegetables	5,000 Quintals
Win-Chi-Win	70,000 Litres



## Working Capital Cycle: Increasing Inventory for Higher Sales

Particulars (INR Mn)	H1FY20	H1FY19
Revenue	1,866.7	1,507.4
Inventories	1,323.5	1,145.9
Trade Receivables	1,294	968.7
Trade Payables	108.4	246.2
Net Working Capital	2,509.1	1,868.3

\* Delayed monsoon led to higher trade receivables as sales got pushed out; should return to normal levels next month



## Q3 & 9MFY20 At A Glance

Particulars (INR Mn)	9MFY20	9MFY19	% Change (YoY)	Q3FY20	Q3FY19	% Change (YoY)
Total Revenue	2,197.4	1,786.2	23.0%	330.6	278.8	18.6%
Gross Profit	1,243.3	1,013.7	22.6%	224.4	197.4	-4.1%
Gross Margin (%)	56.6%	56.9%		67.9%	70.8%	
EBITDA	479.5	384.5	24.7%	57.0	60.1	-5.1%
EBITDA Margin (%)	21.8%	21.5%		17.2%	21.6%	
Depreciation	11.0	10.5	5.0%	3.8	3.5	7.9%
Finance Cost	48.5	48.6	-0.1%	16.3	17.4	-6.0%
PBT	433.3	343.9	26.0%	40.7	42.7	-4.8%
PAT	428.5	331.2	29.4%	39.0	35.0	11.6%
PAT Margin (%)	19.5%	18.5%		11.8%	12.5%	
EPS	22.55	17.4	29.4%	2.05	1.84	11.7%



Nath Bio Genes  
(India) Limited

Appendix

## Stable Balance Sheet Despite Growth

Assets (INR Mn)	H1FY20	H1FY19	Liabilities (INR Mn)	H1FY20	H1FY19
Fixed Assets	2,309.7	2,221.2	Share Capital	190	190
Financial Assets	49.9	49.9	Reserves & Surplus	5,275.2	4,803.4
Oth Non-current Assets	25.7	8.6	Long-Term Borrowings	7.1	7.3
Inventories	1,323.5	1,145.9	Long-term Provisions	21.1	20.8
Trade Receivables	1,294	968.7	Short Term Borrowings	658.7	478.5
Cash & Bank Balances	200	420.9	Trade Payables	108.4	246.2
Loans & Advances	1,083.4	1,016.4	Other Current Liabilities	59.5	90.9
Other Current Assets	39.9	34.1	Short Term Provisions	6.3	28.5
<b>Total</b>	<b>6,326</b>	<b>5,866</b>	<b>Total</b>	<b>6,326</b>	<b>5,866</b>

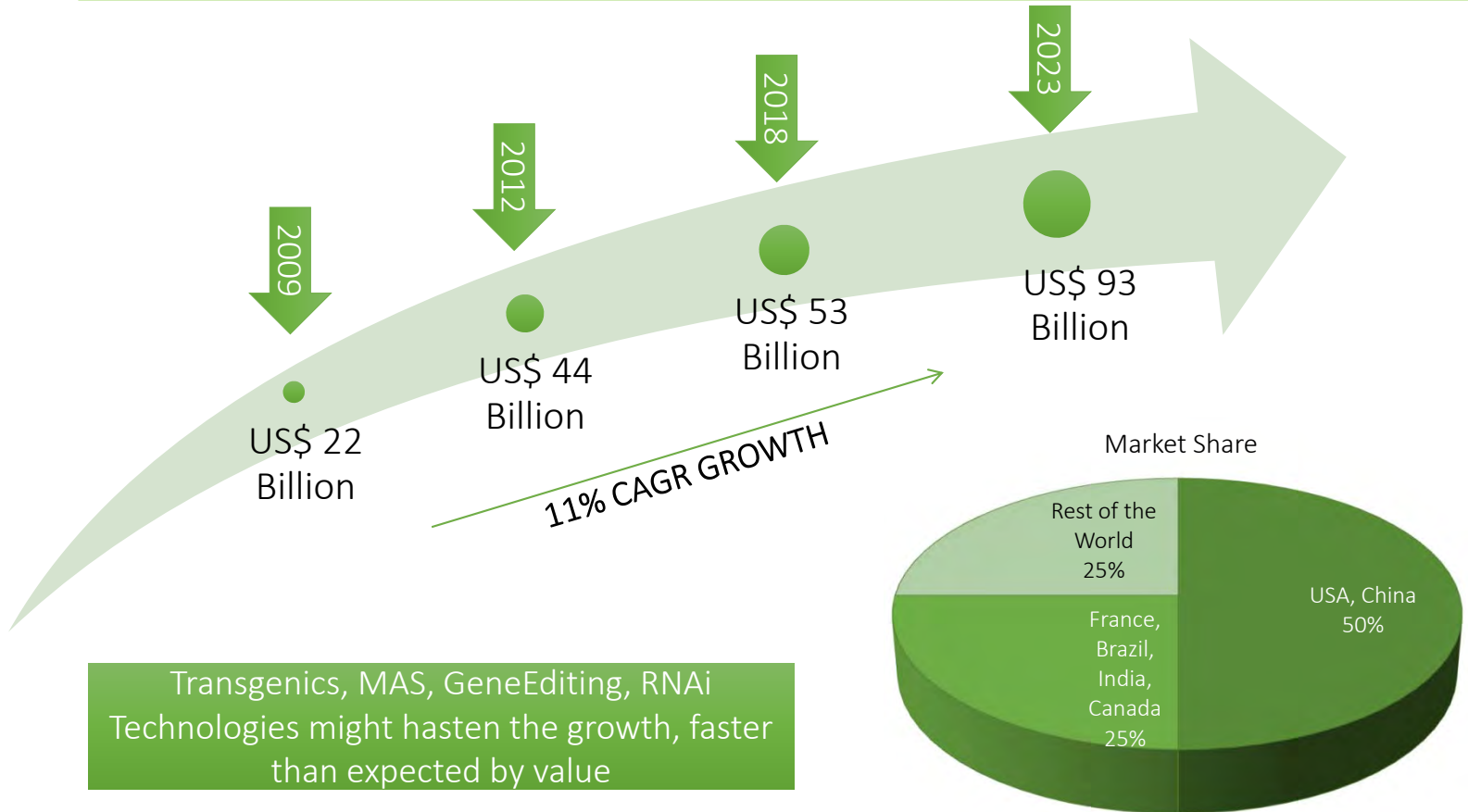
Maintaining guidance of NIL long-term debt on the books

## ...Supported by a Solid, Sustainable History

Nath Bio-Genes' P&L Statement			
Particulars (INR Mn)	FY19	FY18	FY17
Total Revenue	2,309	1,917	1,698
<b>Gross Profit</b>	1,253	1,073	990
<i>Gross Margin (%)</i>	54.3%	56.0%	58.3%
<b>EBITDA</b>	433	404	289
<i>EBITDA Margin (%)</i>	18.7%	21.1%	17.0%
Depreciation	14	10	30
Finance Cost	52	103	97
<b>PBT</b>	389	300	166
<i>Tax Rate (%)</i>	0.8%	2.1%	2.8%
<b>PAT</b>	386	294	161
<i>PAT Margin (%)</i>	16.7%	15.3%	9.5%
EPS	20.3	15.5	10.1



## ..In a Fast Growing Industry – Global Seed Market..

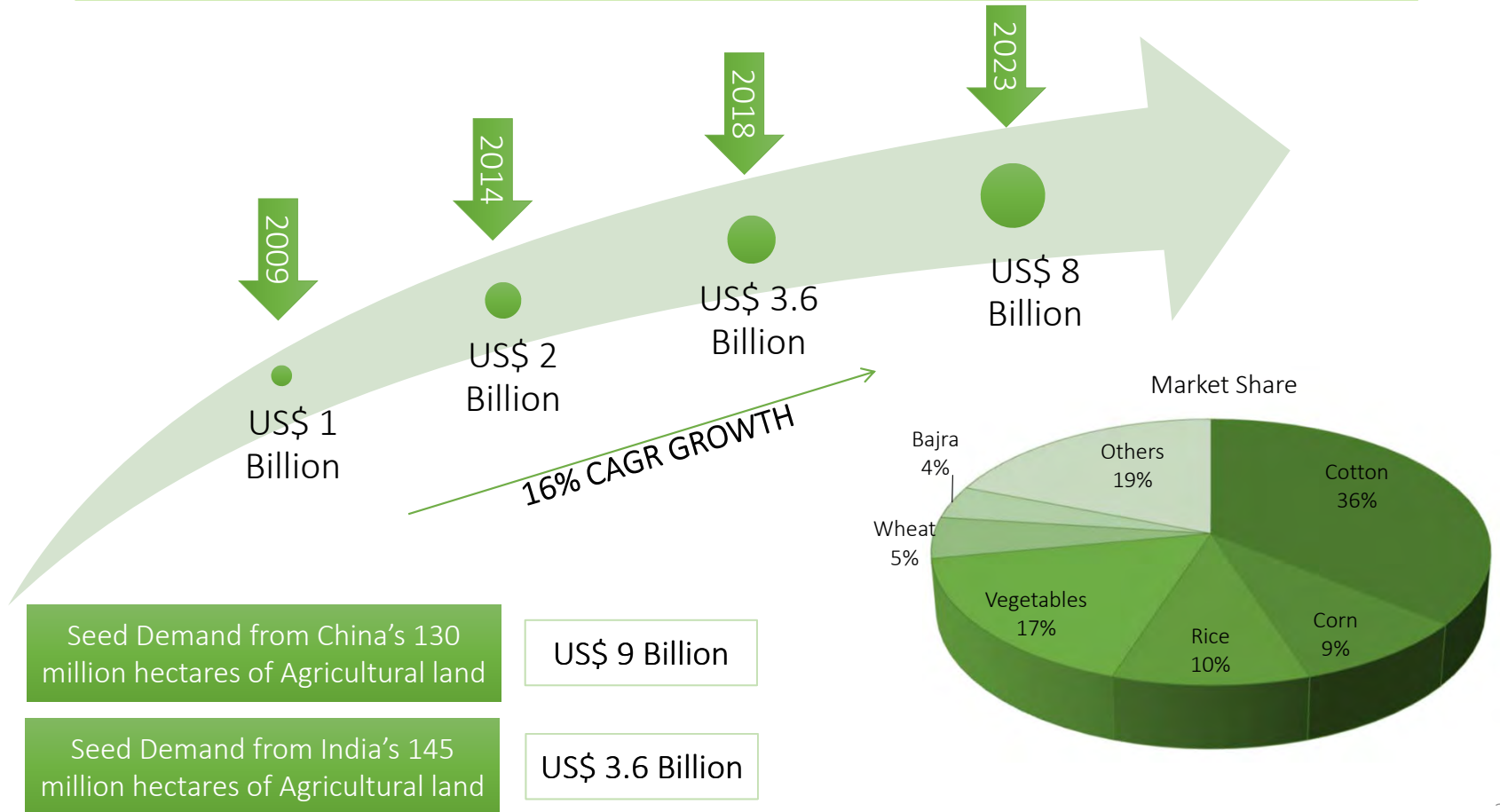


Source: Research & Markets





# Indian Seed Market At an Inflection Point..



Source: Research & Markets



## ..Through an Organisation Focused on R&D; With Best-in-Class Infrastructure..

- ✓ High quality standards and compliance
- ✓ 18 Breeding and Evaluation R&D Stations in different Agro-Climatic conditions
- ✓ More than 300 acres of land dedicated to Research and Development, across the nation
- ✓ Collaboration with reputed International and National Centres of Excellence (NRCPB, CIMMYT, IRRI, ICRISAT Etc.)
- ✓ Team of hand picked plant breeders and biotechnologists, located at key R&D stations, across the country, guided by R&D veterans.



**Dr Satish Raina; PhD;**  
*4 decades of experience; NRCPB, IARI & IRRI. International Expertise & Recognition for Transgenic and Biotech R&D programs*



**Dr Ish Kumar; PhD;**  
*5 decades of experience; One of the top leaders in Hybrid Rice. Syngenta, Rasi, Bayer, IRRI*



**Dr Chandra Pathak; PhD;**  
*4 decades of experience; Seminis, Monsanto, ICAR and World Vegetable Centre Taiwan. Renowned Expertise in Vegetables R&D*

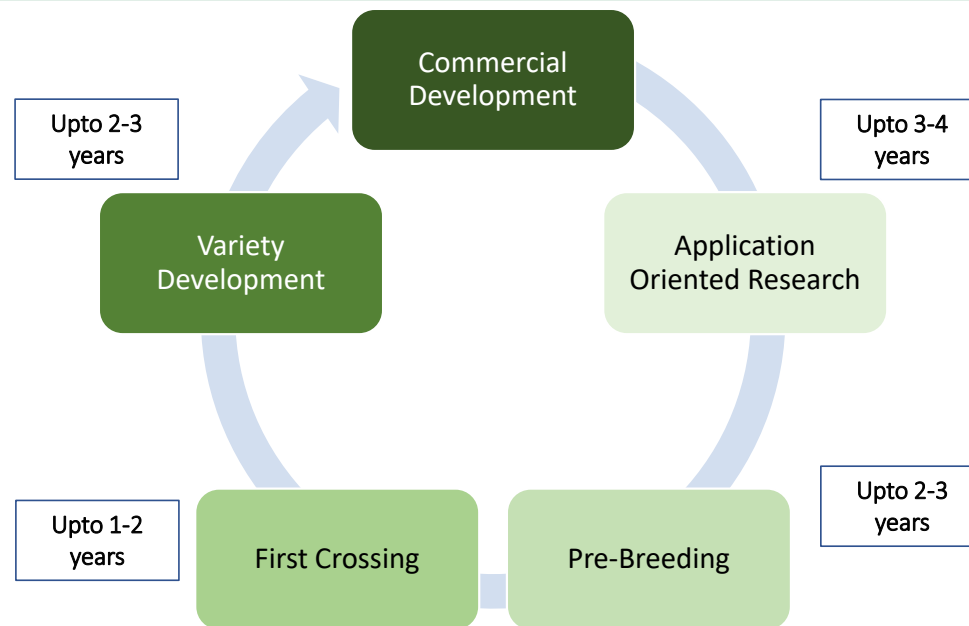


**Dr Venkatesh Kulkarni; PhD; Plant Breeder of Proven Track Record in India and Abroad. Experience at JK Agritech, ICRISAT & ICAR**



## ..R&D Focused Technologies to Boost Breeding..

Developing new product takes 6-8 years: Conventional Approach



At NBIL, We are Re-Engineering Traditional Plant Breeding with tools of RGA (Rapid Generation Advance), Modern Biology/Molecular Biology/Bio-informatics, so as to Breed Crops of Choice with High Yield Potential and Superior Adaptability

## ..R&D Beyond Compare..

---

Cotton



- Designed for major agro – climatic conditions
- High level resistance to Sucking Pests & Water Stress (Drought)

Paddy



- Widely adapted Heterotic Hybrid with High Yield Potential and resistance to diseases
- Breeding Speciality: Open Pollinated Varieties (OPV)
- Qualities: Long cylinder, aromatic and non-aromatic, Long and medium bold, even for the Poha segment

Vegetables



- Breeding for resistance to the most notorious viruses & pests
- High yield, appropriate size, shape and colour, and maturity key factors
- Heat, virus tolerant Tomato and Okra at Marketing Stage
- Virus Tolerant Hot Pepper Hybrids at Advance Testing Stage

## ..R&D Infrastructure of International Standards..

---

### Cotton & Other Field Crops



- 200 acres of R&D farm at Isarwadi, Aurangabad for major field crops: Cotton, Maize, Millets, Wheat, Oil Seeds crops
- Cold Storage, Seed Increase, Innovative Breeding Experimental Studies, Administrative and Technical Support Systems

### Paddy



- Specialised R&D Centre at Hyderabad exclusively for Rice R & D
- 20 acres of dedicated Paddy Research Farms and parental line seed production

### Vegetables



- Exclusive 30 acres facility established only for Vegetable Crops near Aurangabad
- Includes several acres of Poly-houses and net houses



# Cotton: Jewel in the Crown



Best range of Bt-Cotton Hybrids in India



NBL's premium cotton hybrid seed will ensure market leadership in cotton for next 5 years



Developing Seeds which meets farmers' Needs



Enhanced Drought Resistance



Assured Yield in varied climatic conditions



High Resistances to Sucking Pests

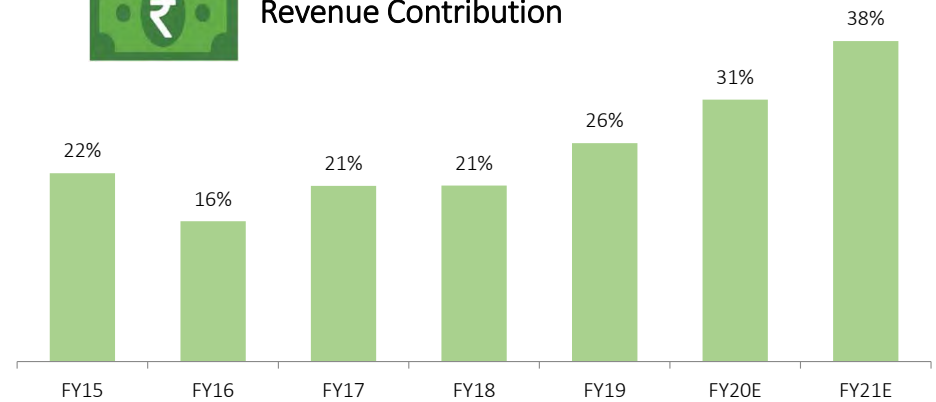


Growth Projection

Sales Projection	Million Packets
FY17-18	0.5
FY18-19	0.8
FY19-20	1.2
FY20-21	2.0



Revenue Contribution





# Cotton: Differentiated Products to drive Market Share

## Zone Wise Product Performance vs Peers All India Coordinated Trials (ICAR and Min. Agriculture, New Delhi)

South Irrigated			Central Irrigated			South Rainfed			Central Rainfed		
Product	Yield*	Rank	Product	Yield*	Rank	Product	Yield*	Rank	Product	Yield*	Rank
NBC 111	20.8	1	NBC 1111	21.8	3	KCH 301	19.1	1	NBC 1103	14.6	1
JK 15551	14.4	8	JK 15551	18.8	12	NBC 1103	18.2	3	KCH 301	12.9	8
KCH 302	13.1	15									

*Yield\*: Quintal/Hectare*

- NBC: Nath Bio
- JK: JK Agri
- KCH: Kaveri Seeds



## Latest versions of Above Highly Ranked Cotton Seeds

### NBC-10

- Early to medium maturity (140-150 days) product
- Ideal for rain-fed conditions and has superior tolerance to dehydration stress
- Enhanced resistance to sucking pests
- Better volume-weight with lower physical dropping
- Best assured yielder in this segment, even under entirely Rain-fed conditions

### NBC-1022

- Full maturity (170-180 days) product, highest yielder
- Ideal for irrigated conditions
- High level resistance against sucking pests and highest bolls bearing G. hirsutum hybrid

Source: AICCP, 2018



## Cotton Industry Outlook

---

### Domestic Cotton Industry

- Bt Cotton seed market is of 50 mn packets per annum and around 30% of the total seed market.
- India's 2018-19 forward cotton export contract up 100% YoY
- In 2017-18, India could not sign as many forward contracts since cotton availability was restricted

### Monsanto Lawsuit in India

- ✓ Monsanto has received BG II technology patent
- ✓ Royalty rates have been reduced from INR 39 per packet of 450 gms in FY19 to INR 20 per packet in FY20.
- ✓ Will mean lower domestic competition due to high cost of royalty to Monsanto





## Paddy: Focus on Hybrids – Exceeding the Yield Barrier



NBIL already has significant presence in high-yielding, disease-resistant hybrid paddy seeds

We have now come up with a new range of Super Hybrids and an exceptional collection of speciality OPV products.

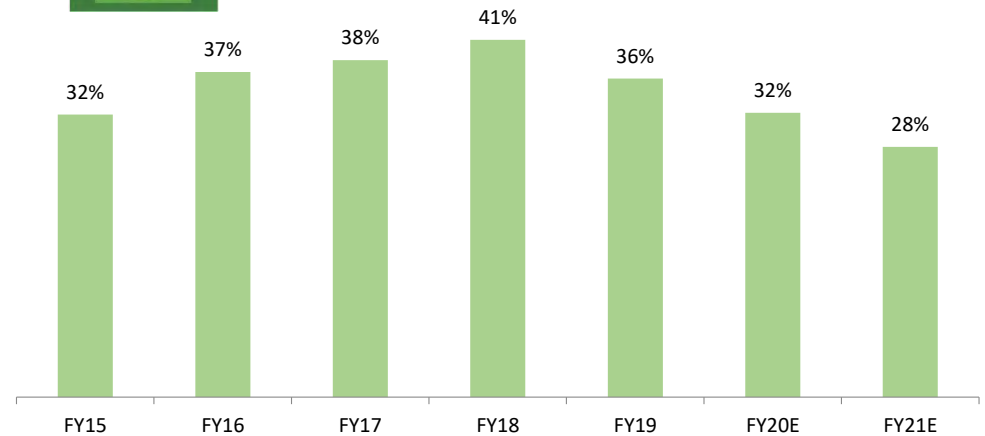


### Growth Projection

Sales Projection	Quintals
FY17-18	50K
FY18-19	56K
FY19-20	60K
FY20-21	72K



### Revenue Contribution





## Paddy: Market Leaders; Super Hybrids

### Gazab

- ✓ Highest Yielding Medium maturity hybrid (120-125 days). Average yield: 9-10 tons/ha
- ✓ Non-shattering and very high milling out-turn (more than 70%)
- ✓ High degree tolerance for BLB and sheath blight



### Super Duper

- ✓ Early maturity duration (110-115 days). Average yield: 8-9 tons/ha
- ✓ Very high grain fertility (95-98 %)
- ✓ Disease-free expression in addition to high yield potential





## Paddy: New OPVs for New Emerging Market Segments

### Shweta-43

- ✓ Much in demand, short cylinder grain type
- ✓ Medium maturity (125 days) & Medium plant height (110 cm)
- ✓ Average yield/ha (6-7 tons)& Suitable for Kharif as well as Rabi



### Khushi-27

- ✓ Very attractive medium fine grain, having an average of 325-350 grains/panicle
- ✓ Short heighted (80-90 cm), non-shattering and non-lodging
- ✓ Maturity: 120-125 days; Tolerant to blast and BPH with Average Yield: 25-30 qtls/ha





## Paddy: New OPVs for New Emerging Market Segments

### Kasturi-09

- ✓ Strong aromatic and long cylinder grains, reputed for excellent cooking and eating quality characteristics
- ✓ Semi dwarf (95 cm), non lodging with Medium maturity (125 days)
- ✓ Grain quality characteristics similar to the famous Basmati 1121; shows resistance to BLB



### Menka

- ✓ Long fine, basmati type, highly aromatic grains; Very good cooking quality  
Fits well in rotation with Wheat, Potato and Chick pea cropping system; popular in Western UP and MP
- ✓ Medium Maturity (115-120 days) with Compact Plant-type. High yield (4-5 ton/ha), head rice recovery 55%

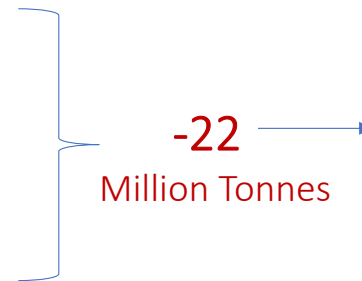




## Hybrid Rice to help meet India's Food Security Mission

India Rice Requirement by 2020:  
**122 million tonnes**

Current Rice Production:  
**100 million tonnes**



National Food Security Mission (NFSM)

- Rice
- Wheat
- Pulses

Hybrid Rice

Boost productivity levels  
to > 10 T/Ha

Early & Medium Maturity

Higher Profitability to  
Farmers





## Vegetables: Multiple High Value Products



Multiple crops per year provide sustainable revenue stream



Diversified Portfolio of high value & highly competitive products



Hybrid Vegetables hold Significant Potential



Higher Yield



Disease and Pest Resistance



Better Quality

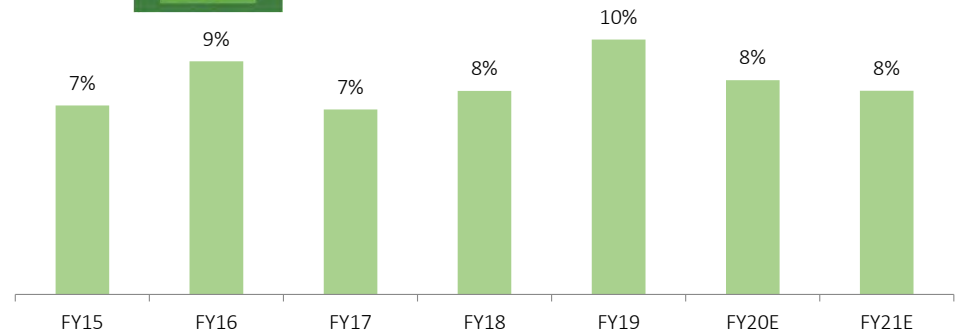


Growth Projection

Sales Projection	Quintals
FY17-18	3,200
FY18-19	2,700
FY19-20	3,500
FY20-21	7,000



Revenue Contribution





# Vegetables: Supplying India's Best Hybrid Products

## High Value Products



### Tomato

- Unique high level virus resistant
- Highest market share



### Okra

- Resistant to virus with better quality & yield
- Large product pipeline



### Chilli

- Very good hybrid vigour and profuse fruit branching
- Novel source of high level tolerance to viruses

## Other Vegetable Products

- Brinjal
- Bottle Gourd
- Bitter Gourd
- Sponge gourd
- Ridge gourd
- Cucumber



Hybrid Vegetable Market Size: INR 25 – 30 Bn

### Hybrid Vegetable Industry: Market Break-up

Okra	14%
Chilli	9%
Tomato	10%
Onion	9%
Gourds	9%
Cucumber	6%

## Vegetables: Hot Favorite Hybrids

Priya



NOH – 05



NBH – 13



NTH – 1894



NBGIH – 274



NCH – 2







## Plant Nutrient Supplement : Exclusive Tie-Up for Win Chi Win



Exclusive Tie up with a Chinese company to market Win chi Win in India  
Proven Performance: Visible & quantifiable gains



Round-the-year: High demand in Vegetables, Field and Horticulture Crops & even Plantation Crops



Negligible Competition in this segment



Enhances Growth



Protects & Nourishes crop, especially under abiotic stress conditions



Easy application

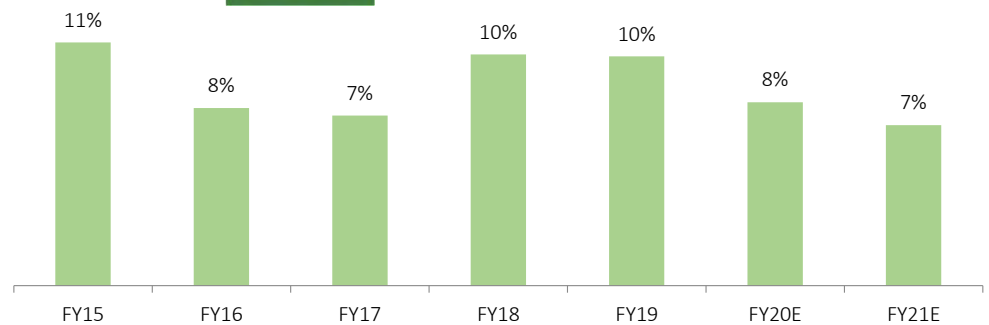


Growth Projection

Sales Projection	Litres
FY17-18	38K
FY18-19	43K
FY19-20	55K
FY20-21	70K



Revenue Contribution





## Revamped Marketing: Direct Reach Substantially Enhanced

16

Business Centres

131

Territories

2000+

Distributors



Improving Direct Reach

- Current direct retailers 7,000+
- 20,000+ Direct Retailers by FY21



Increase contract farmers

- 1,50,000 contract farmers
- 15,000 villages



Add Nath Farm Advisors

- 400 Nath Farm Advisors
- Each Managing:
- 30 Villages
  - 10 Retailers
  - 30 Acres Crop Show/Village



## Exports: A Huge Opportunity Unfolding

- ✓
  - Exploring opportunities in countries with similar agronomical conditions
- ✓
  - Testing completed; Trial marketing commenced

Products Being Exported	Export Destination	Export Destination
<ul style="list-style-type: none"> <li>○ Hybrid corn</li> <li>○ Hybrid millet</li> <li>○ Grain sorghum</li> <li>○ Forage sorghum</li> <li>○ Hybrid paddy</li> <li>○ Hybrid cotton</li> <li>○ Vegetable seeds</li> </ul>	<ul style="list-style-type: none"> <li>○ Philippines</li> <li>○ Pakistan</li> <li>○ Bangladesh</li> <li>○ Nepal</li> </ul>	<ul style="list-style-type: none"> <li>○ Egypt</li> <li>○ Saudi Arabia</li> <li>○ Myanmar</li> <li>○ Sudan</li> </ul>

### Philippines & Sudan – Significant Growth Expected; Final Approvals Pending

- NBL team spent significant time to conduct Multi Location Trials, jointly with Govt. of Philippines, carry-out elaborate Regulatory and Agronomic Trials.
- Multi Location & Agronomic Trials with Govt. of Sudan also in process
- NBIL’s selected Bt-cotton hybrids are on the verge of commercialisation
- NBIL is set to receive approvals for Fusion Bt-Cotton seeds in the Philippines; Bt-Cotton & Vegetable seeds in Sudan



## Improving Profitability; Strong Balance Sheet



**Zero Long Term Debt**

*QIP funds used to repay full debt in Feb'18*



**Return Ratios Improving**

*On back of higher profitability*



**Land Bank worth INR 200 crores**

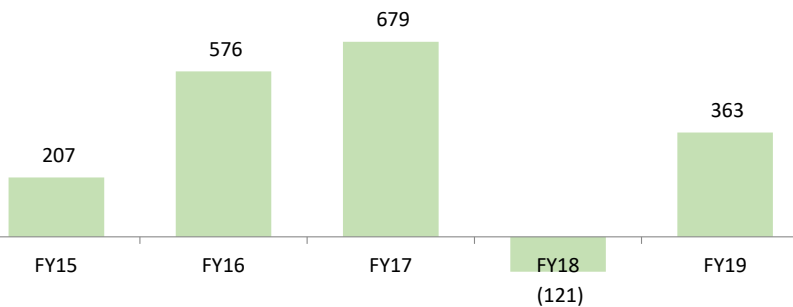
*To be monetised to fund future Capex requirement*



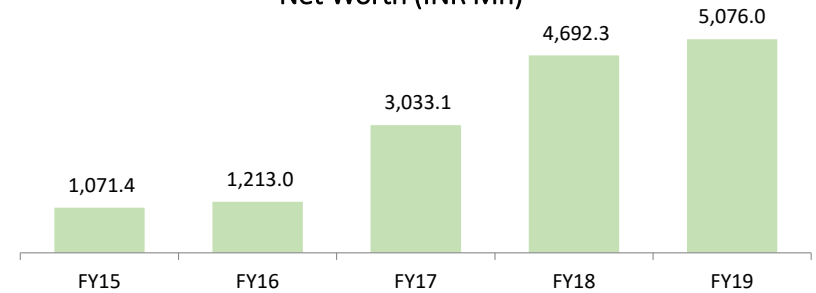
**Working Capital Improving**

*Inventory Days down from 300+ days to 245 days*

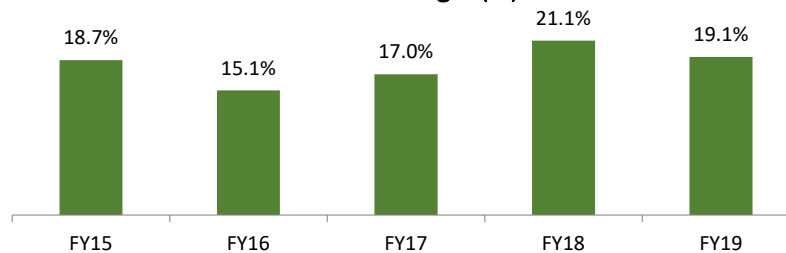
**Net Debt (INR Mn)**



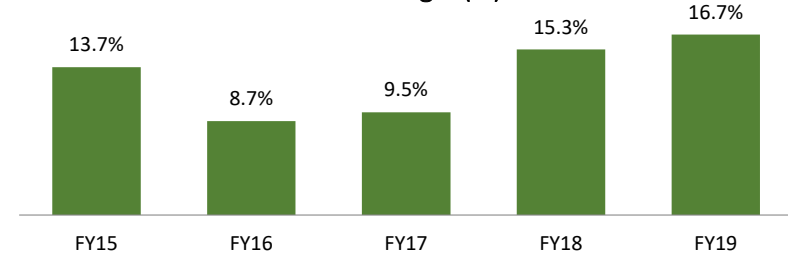
**Net Worth (INR Mn)**



**EBITDA Margin (%)**



**PAT Margin (%)**







## Leadership Team



**Mr. Nandkishor  
Kagliwal – Chairman**

Founder chairman of Nath Group. He is a Post Graduate in management from Mumbai and USA. He was the President of Maharashtra Economic Development Council (MEDC) and also served as a member of Maharashtra's planning board, western regional council of Industrial Development Bank of India (IDBI), State Bank of Hyderabad and SICOM.



**Mr. Satish Kagliwal –  
MD**

Managing Director of the Nath Bio-Genes (India) Limited. He is also the trustee of Nath Agro Research Foundation. He is a Management Post Graduate and has studied at BITS, Pilani. He has been actively involved in the agri sector for over three decades. Founder President of National Seeds Association of India (NSAI) and Seed Association of Maharashtra (SIAM)



**Mr. Devinder Khurana  
– CFO**

CFA (US), CAIIB, he is a finance professional with more than 30 years of experience, He started his career in Indian Army. Thereafter, he joined State Bank of Hyderabad and accumulated an in-depth understanding of the banking and finance sectors. He has been instrumental in getting the entire operations of the Company online through the implementation of a cutting-edge ERP system.



**Mr. Madhav Dhande –  
Business Lead**

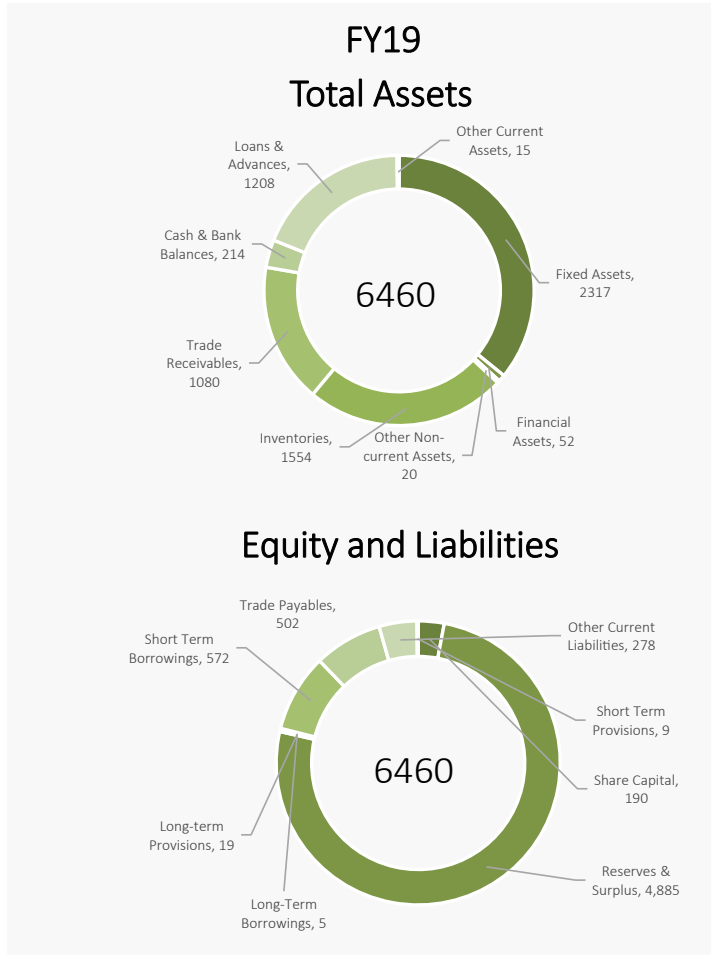
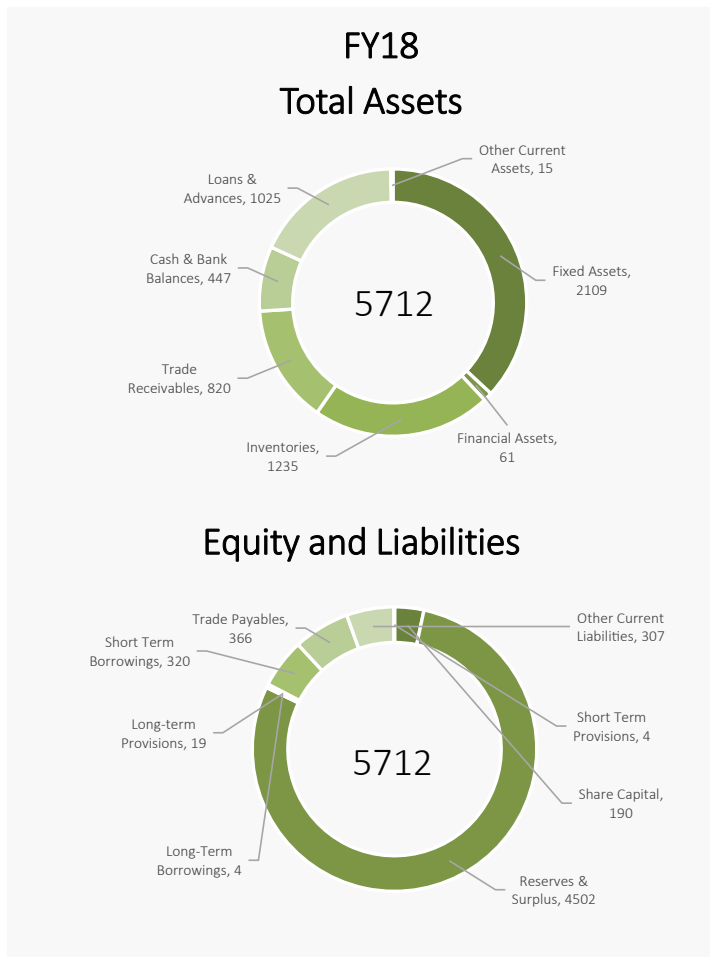
M.Sc. in Entomology from PVK Akola University, he is one of the foremost names in the marketing of agro inputs and has a rich experience of 43 years working for numerous renowned MNCs & Indian Seed companies. He has been associated with rapidly expanding Cotton business in highly competitive market.

## Historical Financials – Balance Sheet

Assets (INR Mn)	FY19	FY18	FY17	Liabilities	FY19	FY18	FY17
Fixed Assets	2,317	2,109	2,073	Share Capital	190	190	160
Financial Assets	52	61	60	Reserves & Surplus	4,885	4,502	2,873
Other Non-current Assets	20			Long-Term Borrowings	5	4	201
Inventories	1,554	1,235	1,302	Long-term Provisions	19	19	20
Trade Receivables	1,080	820	518	Short Term Borrowings	572	320	486
Cash & Bank Balances	214	447	58	Trade Payables	502	366	444
Loans & Advances	1,208	1,025	477	Other Current Liabilities	278	307	364
Other Current Assets	15	15	63	Short Term Provisions	9	4	4
<b>Total</b>	<b>6,460</b>	<b>5712</b>	<b>4551</b>	<b>Total</b>	<b>6,460</b>	<b>5712</b>	<b>4551</b>



# Balance Sheet







## Thank You

---

For further information, please get in touch with:

Sheetal Khanduja  
[sheetal@GoIndiaAdvisors.com](mailto:sheetal@GoIndiaAdvisors.com)  
M:+91 97693 64166

Radha Agarwalla  
[radha@goIndiaAdvisors.com](mailto:radha@goIndiaAdvisors.com)  
M:+91 8981938289

