



**20
25**

**COMPETITIVE
STRATEGY LEADER**

*Transforming Innovation Into High-Growth
Performance and Competitiveness*

*RECOGNIZED FOR BEST PRACTICES IN THE
GLOBAL CROP PROTECTION CHEMICALS INDUSTRY*

Table of Contents

Safex Chemicals India Ltd. Achieves Competitive Strategy Leadership Recognition	3
The CEO's Perspective	3
Why this recognition?	3
Why you? Your valuable achievements include:	3
Why now?	3
What's next?	3
Best Practices Criteria for World-class Performance	5
The Shifting Landscape of the Crop Protection Chemicals Industry	5
Safex: A Clear Vision and Execution	6
Driving Sustainable Growth through Innovation	7
Strategic Partnerships: The Cornerstone of Safex's Global Growth	7
Building Trust through a Customer-centric Approach	8
Competitive Edge through Unique Strategies	9
Unified and Focused	9
Conclusion	10
What You Need to Know about the Competitive Strategy Leadership Recognition	11
Best Practices Recognition Analysis	11
Strategy Innovation	11
Customer Impact	11
Best Practices Recognition Analytics Methodology	12
Inspire the World to Support True Leaders	12
About Frost & Sullivan	13
The Growth Pipeline Generator™	13
The Innovation Generator™	13

Safex Chemicals India Ltd. Achieves Competitive Strategy Leadership Recognition

The CEO's Perspective

Why this recognition?

You are effectively addressing new challenges and opportunities. We continually identify and evaluate growth opportunities across multiple industries, technologies, and regions of the world that consistently develop growth strategies based on a visionary understanding of the future.

Frost & Sullivan is proud to present Safex Chemicals India Ltd. with this year's Best Practices Competitive Strategy Leadership Recognition in the global crop protection chemicals industry. You are a **Company to Action**, joining a community of best practices companies that are shaping the future.



- The top 1% of the global economy is represented in this community
- They are pioneering innovation, driving transformation, and implementing at best-practice levels
- They are exposed to world-class investors, leaders, and partners
- They are included in the most powerful events regarding the future of the global economy, the transformation journey, best practices, and the top 50 technologies

Why you? Your valuable achievements include:

- Being at the forefront of innovation and growth
- Consolidating a leadership position by innovating and creating new solutions
- Meeting ever-evolving customer needs
- Strategically broadening product portfolios
- Advancing the overall market

Why now?

Driving innovation and growth is a difficult task made even harder by the strategic imperatives forcing change today, such as disruptive technologies, value chain compression, industry convergence, and new business models. ***In this context, Safex Chemicals India Ltd.'s recognition signifies an even greater accomplishment.***

What's next?

- Leveraging your position to influence the industry and shape its future
- Leveraging your market position to increase momentum and drive the future
- Building the brand and accelerating growth from this powerful position in brand and market

Once again, ***congratulations on your accomplishments.*** We wish you great success!

Dear Neeraj Jindal and Piyush Jindal,

As the Managing Director and Co Managing Director, we ask you to look at this Best Practice Recognition as a testament to the great work you are doing in leading Safex Chemicals India Ltd. in the right direction. This is a way to congratulate the people involved in your processes and your role in inspiring and engaging with your BICEP:

- B** **Board of Directors** - Setting Agenda for Transformation Growth Strategy
- I** **Investors** - Increasing Buy-side Demand from an Industry Analyst Perspective
- C** **Customers** - Sparking Confidence, Loyalty, and Engagement
- E** **Employees** - Inspiring the Team to Drive Competitive Strategy and Customer Value
- P** **Partners** - Building a Powerful Growth Ecosystem of Best-in-Class Partners

Every MD has a very important role in flexing the BICEP. You must engage and encourage all the stakeholders that support your company's success. This is the reason we are reaching out directly to you, to support you in this mission. This Best Practices Recognition provides a powerful opportunity to reflect on your achievements and the direction your company is going.

Engage and Commit

Your engagement and commitment to telling your story is essential to maximize the BICEP's impact. There is a powerful opportunity to tell your story continuously as it is a journey, not a destination. We stand ready to support you in this process as we work to engage the entire community around your company's impressive story.

Where We Need Your Help:

- **Communicate** this achievement to your employees
- **Empower** your PR and marketing teams to leverage the recognition to its optimal impact
- **Develop** a communication strategy for the BICEP
 - What's the best way to work with the BOD, investors, customers, employees, and partners?
- **Find a champion** who can drive this forward on your behalf.

Sincerely,



David Frigstad
Chairman
Frost & Sullivan

Best Practices Criteria for World-class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each recognition category before determining the final recognition recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Safex Chemicals India Ltd. excels in many of the criteria in the crop protection chemicals space.

RECOGNITION CRITERIA	
Strategy Innovation	Customer Impact
Strategy Effectiveness	Price/Performance Value
Strategy Execution	Customer Purchase Experience
Competitive Differentiation	Customer Ownership Experience
Executive Team Alignment	Customer Service Experience
Stakeholder Integration	Brand Equity

The Shifting Landscape of the Crop Protection Chemicals Industry

The global crop protection chemicals market (including herbicides, insecticides, and fungicides) plays a crucial role in ensuring high agricultural productivity and food security worldwide. The industry is dynamic and continually evolving, striving to balance the imperative of higher agricultural productivity with the need for sustainability and safety. Several factors are driving the growth of the crop protection chemicals market. Foremost is the rising global population, which has created an urgent need for increased food production. Furthermore, the expansion of commercial agriculture, particularly in emerging economies,

“A holistic approach to innovation—spanning product, process, and market strategy—sets the company apart in a fiercely competitive industry. Known for breakthrough products like the patented Renofluthrin molecule, it integrates advanced go-to-market strategies and embraces digital transformation across the business.”

- Abhishek Paul Choudhury
Team Leader – Chemicals and
Advanced Materials, TechVision

and the adoption of advanced farming technologies and practices propel this demand. As a result, farmers are increasingly relying on chemicals to combat crop losses caused by pests, diseases, and weeds, thus ensuring more reliable harvests.

Several notable trends are shaping the market. For instance, there is a growing demand for bio-based and environmentally friendly crop protection solutions, influenced by stricter regulations on certain synthetic chemicals and greater environmental awareness among consumers and producers. In addition, technological advancements, such as precision agriculture, are

enabling more targeted and efficient application of crop protection chemicals, reducing waste and environmental impact. The industry has also seen significant consolidation, with major players merging or acquiring smaller companies to enhance their market positions. Meanwhile, research and development (R&D) efforts are ongoing, with emphasis on introducing new active ingredients and innovative formulations to address evolving challenges.

Regionally, the Asia-Pacific area stands out as the largest and fastest-growing market, owing to its vast agricultural lands, diverse crop production, and rapid adoption of crop protection products. In contrast, North America and Europe represent mature markets characterized by robust regulatory frameworks and a strong shift toward sustainable crop protection methods. Meanwhile, Latin America, particularly countries such as Brazil and Argentina, is experiencing significant growth driven by large-scale commercial farming operations.

Despite this growth, the industry faces considerable challenges, including stringent regulatory requirements for product approval, the emergence of pest resistance to certain chemicals, and growing public concern over chemical residues and their potential impact on human health and the environment. These obstacles have intensified the need for innovative solutions and industry leadership. Against this backdrop, Safex Chemicals India Ltd. (Safex) is helping to shape the future of crop protection by developing advanced branded formulations, leveraging digital tools for transparency and efficiency, and equipping farmers with the knowledge to adopt more sustainable practices.

Safex: A Clear Vision and Execution

Founded in 1991 by the Late Mr. SK Jindal & Mr. SK Chaudhary, Safex is a leading member of the family-owned Safex Group, backed by ChrysCapital. The company operates across three core segments: branded formulations (crop protection), specialty chemicals, and contract development and manufacturing (CDMO). In crop protection, the organization has established a strong nationwide footprint, partnering with over 30,000 dealers and reaching 15,000 direct touch points across India.¹

Meanwhile, its specialty chemicals division stands as India's largest provider of household insecticide actives, delivering patented mosquito control solutions, with proven higher efficacy and significantly reduced toxicity, and supplying to a major FMCG partner – the largest player in India in the household insecticide space. In 2022, the company expanded its global reach by acquiring one of the United Kingdom (UK)'s largest agrochemical CDMO plants.²

A holistic approach to innovation—spanning product, process, and market strategy—sets the company apart in a fiercely competitive industry. Known for breakthrough molecules like the patented Renofluthrin, Safex integrates advanced go-to-market strategies and embraces digital transformation across the business. As such, the organization aligns every aspect with a forward-thinking approach. Moreover, Safex leverages digital tools to drive market penetration and sustainable growth. Its strength lies in developing novel solutions and scaling them rapidly through sharp commercial execution and digital enablement. This mindset fuels remarkable revenue growth and sustains market expansion, while ensuring robust controls to match the pace of growth.

¹ Interview with Frost & Sullivan (September 2025)

² Ibid.

Driving Sustainable Growth through Innovation

To ensure steady growth over the long run, Safex continuously builds upon its competitive edge, relentlessly pursues new opportunities, and bridges market gaps. Its robust R&D capabilities underpin its leadership in the agrochemical and specialty chemicals sectors. The company is deeply customer-centric, focusing on solutions that address real-world challenges faced by farmers, households, and public health authorities. Its dedicated R&D and regulatory teams drive innovation, ensure compliance, and support growth across business segments.

A standout scientific achievement is its novel, patented mosquito control molecule, developed over eight years of in-house research and close collaboration between technical and regulatory teams. Fully developed and manufactured in India, and patented in over 14 countries, the molecule delivers higher efficacy compared to conventional solutions while significantly reducing toxicity to humans. Designed to overcome resistance in mosquito populations, it offers a more effective and sustainable solution for household and public health applications. Extensive trials, including work with the World Health Organization, demonstrate that it is twice as effective as current global standards.³ This innovation underscores a commitment to intellectual property and competitiveness.

Beyond product innovation, Safex excels in process improvements and regulatory strategy. The team accelerates the introduction of new products, particularly by rapidly bringing off-patent molecules into the Indian market at competitive prices and with superior quality. This agility maintains a first-mover advantage and enables rapid response to shifting market and regulatory landscapes.

The innovation function also supports the specialty chemicals division—the largest provider of household insecticide actives in India and a key supplier to major international partners. By expanding its patent portfolio and developing proprietary technologies, the company enhances its reputation as a trusted supplier and innovation leader. This approach enables the delivery of high-impact solutions, international expansion, and a sustainable competitive edge in the global agrochemical industry.

Strategic Partnerships: The Cornerstone of Safex's Global Growth

In addition to its commitment to innovation, Safex recognizes that strategic partnerships are crucial for sustainable growth and market leadership. The company's relationship-driven approach emphasizes long-term collaboration and mutual value. Safex is highly selective when onboarding new partners, ensuring both bring complementary strengths and a unified vision. Each partnership is founded on trust, strategic alignment, and commitment to success.

Dedicated teams nurture Safex's partnerships by driving value and maintaining open communication. The company fosters enduring relationships—many lasting over a decade. Notable partnerships include Godrej in South Asia and collaborations in Europe with leading agrochemical companies such as Bayer, BASF, Syngenta, and Gowan. These alliances underscore Safex's reputation for quality, transparency, and reliability, and serve as platforms for joint innovation and market expansion.

Safex's partnerships are built on reciprocity, ensuring that all parties grow along with the relationship. While the company engages in transactional business with smaller firms when necessary, its core strategy

³ Ibid.

is to promote co-creation, knowledge sharing, and long-term growth. This approach has expanded Safex's global presence, opened new markets, and enhanced its portfolio. Currently, the company operates in 22 countries across six continents. By prioritizing trust, strategic alignment, and long-term collaboration, Safex lays a strong foundation for ongoing success in the dynamic agrochemical industry. Frost & Sullivan recognizes that Safex is uniquely prepared for today's challenges and well-positioned for tomorrow's needs. The company's strategic vision and effective execution reinforce its status as a partner of choice, supporting sustainable growth for years to come.

Building Trust through a Customer-centric Approach

Safex's offering goes beyond its extensive expertise and best-in-class capabilities, with customer value as a strategic imperative. It actively explores and implements a variety of innovative technologies to enhance transparency and customer service across its operations. A notable initiative is the company's digital

"Beyond product innovation, Safex excels in process improvements and regulatory strategy. The team accelerates the introduction of new products, particularly by rapidly bringing off-patent molecules into the Indian market at competitive prices and with superior quality."

- Riana Barnard
Best Practices Research Analyst

invoicing system, which delivers transaction invoices to dealers instantly via WhatsApp Messenger and short message service. This strategy ensures that even dealers who are less familiar with technology or do not use email can access their transaction records promptly and conveniently, promoting trust and transparency. The technology platform is intentionally designed to be intuitive, requiring minimal navigation, allowing dealers to easily retrieve their transaction history and stay updated about their business with Safex.

To further personalize customer service, Safex operates a toll-free helpline that allows customers to seek support in their native language. Rather than relying on a centralized call center, the company logs each inquiry and arranges callbacks from local representatives who speak the regional language and understand the context. This approach ensures that customers receive relevant, empathetic assistance and feel directly connected to the company's headquarters. Safex also leverages advanced analytics to drive transparency internally and externally.

Additionally, Safex demonstrates a strong commitment to sustainability, integrating environmentally responsible practices across its operations and embedding them into its corporate culture. The organization takes a proactive approach to reducing its carbon footprint, most notably by replacing diesel oil with biofuels at its manufacturing plants. This transition not only lowers greenhouse gas emissions but also sets a benchmark for sustainable energy use in the industry.

At its UK facility, Safex has installed solar panels to harness renewable energy, further reducing reliance on conventional power sources and supporting the company's global sustainability goals. Additionally, the company has implemented advanced rainwater collection systems that prevent rainwater from mixing with potentially toxic process water. This initiative not only conserves water but also protects local ecosystems and aligns with best practices in environmental stewardship.

Sustainability at Safex extends beyond operational measures. The company actively educates its network on sustainable agricultural practices. By promoting the use of safer, more effective crop protection

solutions and advocating for responsible resource management, the company helps its customers achieve greater productivity while minimizing environmental impact.

Frost & Sullivan finds that Safex's transparent and frictionless approach and close relationships position it as a partner of choice.

Competitive Edge through Unique Strategies

Safex strategically leverages its recent UK acquisition and SAP SE (SAP) implementation to drive robust future growth on multiple fronts. By acquiring the UK-based CDMO facility, the company gained immediate access to new international customers and markets, bypassing the lengthy and costly process of building a new plant from the ground up. This acquisition not only brings in active business and revenue but also enhances Safex's reputation for quality and intellectual property protection—key factors that attract global innovators and partners.

The UK facility serves as a bridge, enabling Safex to introduce international customers to its Indian operations and replicate successful business models across geographies. This synergy accelerates the company's entry into the CDMO space, diversifies its revenue streams, and reduces the seasonality associated with its legacy business. By operating three strong business verticals, Safex creates a balanced, resilient growth engine.

The rapid implementation of SAP Rise across both Indian and UK operations further amplifies these advantages. SAP unifies business processes, automates workflows, and provides real-time data visibility, enabling Safex to manage its global operations with greater efficiency and transparency. The system supports advanced analytics, streamlined supply chain management, and seamless integration between sites, empowering the company to make faster, data-driven decisions.

Together, the UK acquisition and SAP platform position Safex to scale its operations, enhance customer trust, and innovate more effectively. These strategic moves enable it to respond quickly to market opportunities, deliver consistent quality across regions, and sustain its impressive growth trajectory well into the future.

Unified and Focused

Safex cultivates a distinctive team-building and ownership culture that is central to its sustained growth and success. The company's approach begins with its philosophy of hiring individuals as "business partners" rather than traditional employees—a mindset that extends from senior executives to frontline team members managing customer relationships. This philosophy instills a deep sense of ownership and responsibility at every level of the organization.

To reinforce this culture, Safex ties incentives directly to individual and team performance. Salespeople, for example, are entrusted with managing their own profit and loss statements for their customer portfolio, and they receive direct incentives based on the revenues they generate. This granular approach to accountability is reflected in the company's practice of creating over 900 individual profit and loss statements, which cascade upward through management layers, all the way to the head of the respective businesses and the finance heads. By making each team member responsible for their own "mini business," Safex ensures that everyone is invested in the company's overall success and motivated to take proactive action.

Beyond monetary incentives, Safex places a strong emphasis on values, responsibility, and a collaborative spirit. The company encourages team members to take initiative, contribute ideas, and embrace flexibility and diversity in their roles. Leadership succession planning is a clear priority, as evidenced by recent leadership changes and the integration of professional management to strengthen the organization's capabilities and ensure long-term stability. This ownership culture is further supported by open communication, regular feedback, and a focus on continuous improvement. Team members are empowered to make decisions, solve problems, and drive innovation within their areas of responsibility. The result is a highly engaged, entrepreneurial workforce that feels both empowered and accountable—a key driver of Safex's agility, resilience, and ongoing success in a dynamic industry.

Looking to the future, Safex maintains an ambitious outlook. The company plans to continue expanding its presence in all three business segments while leveraging synergies between its Indian and UK operations. It focuses on increasing its total addressable market, particularly by introducing new, innovative solutions. The leadership team is committed to ongoing investment in research and development, sustainability initiatives, and digital transformation to ensure Safex remains agile and competitive in a rapidly evolving industry. This forward-looking strategy is underpinned by a strong, value-driven team and a clear vision for the next five to ten years. Despite regulatory and market challenges, the company is confident in its ability to sustain growth, drive innovation, and set new standards for sustainability in the agrochemical sector.

Conclusion

Frost & Sullivan believes that innovation and growth opportunities drive future success; many factors contribute, but having a competitive strategy is critical. Safex Chemicals India Ltd. (Safex) understands this core concept and is leading the crop protection chemicals market due to its focused strategies, which help it outpace competitors. The company's strategic initiatives—including its multi-brand approach, real-time transparency, and expanded manufacturing capabilities—position it as a leader in the industry. By combining product and process innovation with a strong focus on sustainability and regulatory agility, Safex is well-equipped to meet evolving market demands and deliver lasting value to its stakeholders. Furthermore, the organization's approach of treating every team member as a "business partner" fosters a culture of ownership that drives its sustained growth and success. Overall, Safex develops and implements its strategies with its customers in mind, securing its position as a trusted partner and market leader.

With its strong overall performance, Safex Chemicals India Ltd. earns Frost & Sullivan's 2025 Global Competitive Strategy Leadership Recognition in the crop protection chemicals industry.

What You Need to Know about the Competitive Strategy Leadership Recognition

Frost & Sullivan's Competitive Strategy Leadership Recognition is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

Best Practices Recognition Analysis

For the Competitive Strategy Leadership Recognition, Frost & Sullivan analysts independently evaluated the criteria listed below.

Strategy Innovation

Strategy Effectiveness: Effective strategy balances short-term performance needs with long-term aspirations and overall company vision

Strategy Execution: Company strategy utilizes best practices to support consistent and efficient processes

Competitive Differentiation: Solutions or products articulate and display unique competitive advantages

Executive Team Alignment: Executive team focuses on staying ahead of key competitors via a unified execution of its organization's mission, vision, and strategy

Stakeholder Integration: Company strategy reflects the needs or circumstances of all industry stakeholders, including competitors, customers, investors, and employees

Customer Impact

Price/Performance Value: Products or services offer the best ROI and superior value compared to similar market offerings

Customer Purchase Experience: Purchase experience with minimal friction and high transparency assures customers that they are buying the optimal solution to address both their needs and constraints

Customer Ownership Excellence: Products and solutions evolve continuously in sync with the customers' own growth journeys, engendering pride of ownership and enhanced customer experience

Customer Service Experience: Customer service is readily accessible and stress-free, and delivered with high quality, high availability, and fast response time

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty, which is regularly measured and confirmed through a high Net Promoter Score®

Best Practices Recognition Analytics Methodology

Inspire the World to Support True Leaders

This long-term process spans 12 months, beginning with the prioritization of the sector. It involves a rigorous approach that includes comprehensive scanning and analytics to identify key best practice trends. A dedicated team of analysts, advisors, coaches, and experts collaborates closely, ensuring thorough review and input. The goal is to maximize the company's long-term value by leveraging unique perspectives to support each Best Practice Recognition and identify meaningful transformation and impact.

VALUE IMPACT			
STEP		WHAT	WHY
1	Opportunity Universe	Identify Sectors with the Greatest Impact on the Global Economy	Value to Economic Development
2	Transformational Model	Analyze Strategic Imperatives That Drive Transformation	Understand and Create a Winning Strategy
3	Ecosystem	Map Critical Value Chains	Comprehensive Community that Shapes the Sector
4	Growth Generator	Data Foundation That Provides Decision Support System	Spark Opportunities and Accelerate Decision-making
5	Growth Opportunities	Identify Opportunities Generated by Companies	Drive the Transformation of the Industry
6	Frost Radar	Benchmark Companies on Future Growth Potential	Identify Most Powerful Companies to Action
7	Best Practices	Identify Companies Achieving Best Practices in All Critical Perspectives	Inspire the World
8	Companies to Action	Tell Your Story to the World (BICEP*)	Ecosystem Community Supporting Future Success

*Board of Directors, Investors, Customers, Employees, Partners

About Frost & Sullivan

Frost & Sullivan is the Growth Pipeline Company™. We power our clients to a future shaped by growth. Our Growth Pipeline as a Service™ provides the CEO and the CEO's growth team with a continuous and rigorous platform of growth opportunities, ensuring long-term success. To achieve positive outcomes, our team leverages over 60 years of experience, coaching organizations of all types and sizes across 6 continents with our proven best practices. To power your Growth Pipeline future, visit Frost & Sullivan at <http://www.frost.com>.

The Growth Pipeline Generator™

Frost & Sullivan's proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fueled by the Innovation Generator™.

[Learn more.](#)

Key Impacts:

- **Growth Pipeline:** Continuous Flow of Growth Opportunities
- **Growth Strategies:** Proven Best Practices
- **Innovation Culture:** Optimized Customer Experience
- **ROI & Margin:** Implementation Excellence
- **Transformational Growth:** Industry Leadership



The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

Analytical Perspectives:

- **Megatrend (MT)**
- **Business Model (BM)**
- **Technology (TE)**
- **Industries (IN)**
- **Customer (CU)**
- **Geographies (GE)**

