

May 27, 2024

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001, Scrip Code: 543266	National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot no. C/I, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051. Symbol: HERANBA
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Dear Sir/Madam,

Sub: Press Release

Please find enclosed herewith the Press Release on the Financial Results for the quarter and year ended on March 31, 2024.

We request you to take the above information on record.

Thanking you,

Yours sincerely,

For Heranba Industries Limited

Abdul Latif
Company Secretary and Compliance Officer
Membership No.: A17009

Encl: As above

Heranba Industries Limited Reports

Q4 & FY24 Results

Revenues at ₹1,274.75 Crore during FY24

Mumbai, May 27th, 2024: Heranba Industries Ltd. (BSE: 543266, NSE: HERANBA, ISIN: INE694N01015), one of India's leading Agrochemical company has announced its financial results for fourth quarter and year ended March 31st, 2024.

Financial Snapshot:

Particulars (in INR Crores)	Quarterly			Yearly		
	Q4FY24	Q4FY23	Change	FY24	FY23	Change
Revenues	261.29	258.90	0.50%	1,274.75	1,324.40	(3.8%)
EBITDA	30.03	27.00	11.22%	126.99	174.60	(27.27%)
EBITDA margin	11.49%	10.26%	123 bps	9.96%	13.05%	(309 bps)
PAT	13.11	14.3	(8.32%)	66.35	110.10	(39.73%)
PAT margin	5.01%	5.53%	(52 bps)	5.20%	8.31%	(311 bps)

Financial Highlights for the Year Ended March 31st, 2024:

- Revenue from Operations stood at ₹1,274.75 Crores in FY24 as compared to ₹1,324.40 Crores in FY23.
- EBITDA stood at ₹126.99 Crores during the year with EBITDA margin at 9.96% in FY24.
- Profit After Tax stood at ₹66.35 Crores in FY24 as compared to ₹110.10 Crores in FY23.

Mr. Raghuram K. Shetty, Managing Director of Heranba Industries Limited, commented, *"The Company's FY24 revenues stood at ₹1,274.75 Crores restricted by unfavourable global economic scenario, inventory build-up in the system and sluggish demand from key export regions. However, we have witnessed decent traction for our formulation products in both domestic and export markets. The EBITDA margins remained muted during FY24 due to lower price realization in export markets and falling prices in finished goods. Despite of a challenging year, Heranba's Balance Sheet continues to remain strong.*

We are dedicated to accelerating revenue growth and productivity efforts in order to achieve significant margin expansion and we continue to view FY25 as a crucial acceleration point in Heranba's Trajectory.

The Company continues to strengthen its product portfolio with new product registrations in both domestic & export markets and leverage its distribution network for delivering growth in the coming years."

For more information on Heranba, please visit <https://www.heranba.co.in>

For further details please get in touch with:

Abdul Latif

Heranba Industries Limited

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