



Date: August 12, 2022

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001,

Scrp Code: 543266

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor
Plot no. C/I, G Block,
Bandra - Kurla Complex,
Bandra (E), Mumbai - 400 051.

Symbol: HERANBA

Dear Sir/Madam,

Sub: Outcome of the Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

The Board of Directors of the Company at their meeting held on August 12, 2022 *inter alia*, transacted the following business items:

1. Financial Results

Pursuant to Regulation 33 of Listing Regulation, The Board approved the Un-audited Financial Results for the quarter ended June 30, 2022 together with Auditor's Report thereon.

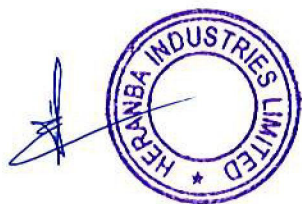
Please find enclosed herewith the followings:

- a) Un-audited Financial Result for the quarter ended June 30, 2022 together with Auditor's Report thereon;
- b) Press Release on the Financial Results for the quarter ended June 30, 2022.

An extract of the aforementioned results would be published in the newspaper in accordance with the Listing Regulations.

The Financial Result will also be available on the website of the Company at www.heranba.co.in and also on website of BSE Ltd at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com.

The Company hereby declares that the Auditor have expressed an unmodified opinion in the Audit Report on the Financial Result for the quarter ended June 30, 2022.





2. Incorporation of a New Wholly-Owned Subsidiary of the Company

We wish to inform that the Board has approved the incorporation of a new Wholly-Owned Subsidiary Company under the name which will be available with Ministry of Corporate Affairs, Registrar of Companies for which the application will be made in due course of time. Other disclosure whereof shall be given separately to the exchange.

An application for the reservation of the name of the proposed Wholly Owned Subsidiary Company shall be made with Ministry of Corporate Affairs, Registrar of Companies and the Company is in the process of filing required forms with Ministry of Corporate Affairs, Registrar of Companies.

3. Resignation of Independent Director:

We wish to inform that **Mr. Nimesh S Singh (DIN: 00062998)**, an Independent Director, has vide his resignation letter dated August 12, 2022, resigned from the Board of the Company with immediate effect, on account of personal reason and other professional commitments.

Further, the Company has received confirmation from **Mr. Nimesh S Singh (DIN: 00062998)** that there are no other material reasons for his resignation other than those mentioned in his resignation letter.

Further, the Company has received confirmation from **Mr. Nimesh S Singh (DIN: 00062998)** that that he is not director in other listed entities nor member of the Board Committees of any other listed entities.

Details disclosure of his resignation along with his resignation letter shall be given separately to the exchange.

The Board Meeting commenced at 03.00 p.m. and concluded at 3.40 p.m.

You are requested to kindly take the above information on record.
Thanking You.

Yours faithfully,

For Heranba Industries Limited

Abdul Latif
Company Secretary and Compliance Officer
ICSI Membership No.: A17009
Encl. as above



HERANBA INDUSTRIES LIMITED

CIN NO: L24231GJ1992PLC017315

Regd. Office: PLOT NO 1504/1505/1506/1 GIDC, PHASE-III, VAPI, Valsad-396195, Gujarat, India, Tel. No.: +91 260 240 1646

Corporate Office: 2Nd Floor, A Wing, Fortune Avirahi, Jain Derasar Road, Borivali-West, Mumbai-400092, Tel. No.: +91 22 28987912

Email: compliance@heranba.com, website: www.heranba.co.in

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June 2022

(₹ in million except per share data)

Sr No.	Particulars	Quarter Ended			Year Ended
		30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
I	Income				
	(a) Revenue from Operations	3,619.34	3,501.38	3,514.06	14,503.73
	(b) Other Income	44.37	47.79	42.73	193.50
	Total Income	3,663.71	3,549.17	3,556.79	14,697.23
II	Expenses				
	(a) Cost of materials consumed	2,767.99	2,342.46	2,695.78	10,030.19
	(b) Purchase of stock in trade	-	-	-	4.23
	(c) Changes in Inventories of Finished Goods and Work-in-Progress	(291.79)	(126.01)	(392.55)	(728.37)
	(d) Employee Benefit Expenses	148.65	105.03	138.19	584.49
	(e) Finance Costs	11.95	8.38	12.15	40.75
	(f) Depreciation and Amortisation Expenses	52.77	82.15	35.66	197.82
	(g) Other Expenses	531.50	554.52	424.46	2,015.62
	Total Expenses	3,221.07	2,966.53	2,913.69	12,144.73
III	Profit before Exceptional Item and Tax (I-II)	442.64	582.64	643.10	2,552.50
IV	Exceptional Items	-	-	-	-
V	Profit before Tax (III+IV)	442.64	582.64	643.10	2,552.50
VI	Tax Expenses/(Credit)				
	(a) Current Tax	115.00	148.00	176.00	678.00
	(b) Deferred tax charge / (credit)	(9.44)	8.88	(6.77)	(16.13)
	(c) Tax Adjustment of earlier periods	-	-	-	-
	Total Tax Expenses	105.56	156.88	169.23	661.87
VII	Profit for the Year after Taxes	337.08	425.76	473.87	1,890.63
VIII	Other Comprehensive Income (net of Taxes)				
	(a) Items that will not be reclassified to profit or loss (net)	(0.52)	(9.07)	0.17	(1.90)
	(b) Items that will be reclassified to profit or loss (net)	(2.76)	0.52	2.63	2.52
	Total Other Comprehensive Income (net of Taxes)	(3.28)	(8.55)	2.80	0.62
IX	Total Comprehensive Income for the period (VII+VIII)	333.80	417.21	476.67	1,891.25
X	Paid up Equity Share Capital (Face value of Rs.10 Each fully paid up)	400.13	400.13	400.13	400.13
XI	Other Equity				6,744.45
XII	Earning per share (not annualised for the quarters)				
	(a) Basic	8.42	10.64	11.84	47.25
	(b) Diluted	8.42	10.64	11.84	47.25



Notes:

- 1 The above financial results as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors in their meeting held on August 12, 2022.
- 2 The statutory auditors have carried out a limited review of the financial results and have issued their unmodified report thereon.
- 3 The standalone financial results of Heranba Industries Limited (the Company) have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure requirements), 2015 as amended.
- 4 The figures for the quarter ended March 31, 2022 are the balancing figure between the Audited Figures in respect of full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.
- 5 On April 09,2022, the Company incorporated a Wholly-Owned Subsidiary Company namely "Mikusu India Private Limited. The Company has subscribed to 50,000 (Fifty Thousand) Equity Shares at the face value of Rs. 10 each aggregating to Rs. 0.50 million. The wholly owned subsidiary shall carry out the business in the field of Agro Chemicals.
- 6 The company is engaged in manufacture and sale of Agro Chemical business. .As the Company's business activity falls within a single business segment and as such there is no separate reportable segment as per AS 108 " Operation Segments".
- 7 Figures for the previous period have been regrouped / re-classified to confirm to the figures of the current period.

Place: Mumbai
Date: August 12, 2022



By Order of the Board
For Heranba Industries Limited


Raghuram K Shetty
Managing Director
DIN-00038703

Natvarlal Vepari & Co.

CHARTERED ACCOUNTANTS

903-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai 400 021. Tel. : 6752 7100 Fax : 6752 7101 E-mail : nvc@nvc.in

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of Heranba Industries limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as Amended)

To,
The Board of Directors of
Heranba Industries Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ("the Statement") of Heranba Industries Limited ("the Company") for the quarter ended June 30, 2022, being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. This statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind-AS 34) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion in our report on this statement of standalone unaudited financial results based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with applicable accounting standards as specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required



Natvarlal Vepari & Co.

CHARTERED ACCOUNTANTS

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to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The standalone financial results for the comparative period ended on June 30,2021 and quarter and year ended on March 31,2022, included in the enclosed statement, are based on published financial results for the respective period as reviewed/audited by M/s. N.S. Shetty & Co., Chartered Accountants, vide their unmodified limited review report dated August 10,2021 and unmodified audit report dated May 14,2022 respectively.
6. Attention is drawn to the fact that the figures for the three months ended March 31,2022 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the year-to-date reviewed figures upto the third quarter of the previous financial year.

For Natvarlal Vepari & Co
Chartered Accountants
Firm Registration No. 106971W



N Jayendran
Partner

M. No. 040441

Mumbai Dated: August 12, 2022

UDIN: 22040441A0XBYR6048



HERANBA INDUSTRIES LIMITED

CIN NO: L24231GJ1992PLC017315

Regd. Office: PLOT NO 1504/1505/1506/1 GIDC, PHASE-III, VAPI, Valsad-396195, Gujarat, India,

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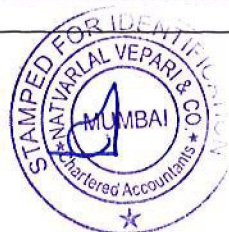
Tel. No.: +91 22 28987912

Email: compliance@heranba.com, website: www.heranba.co.in

Statement of unaudited Consolidated Financial Results for the Quarter ended 30th June 2022

(₹ in million except per share data)

	Particulars	Quarter Ended
		30.06.2022
		Unaudited
I	Revenue from Operations	3,619.34
II	Other Income	44.37
III	Total Income (I + II)	3,663.71
IV	Expenses	
	(a) Cost of materials consumed	2,767.99
	(b) Purchase of stock in trade	-
	(c) Changes in Inventories of Finished Goods and Work-in-Progress	(291.79)
	(d) Employee Benefit Expenses	150.12
	(e) Finance Costs	11.95
	(f) Depreciation and Amortisation Expenses	52.83
	(g) Other Expenses	532.67
	Total Expenses (IV)	3,223.77
V	Profit / (Loss) before tax (III - IV)	439.94
VI	Tax Expense	
	(a) Current Tax	115.00
	(b) Deferred tax charge / (credit)	(9.43)
	(c) Tax Adjustment of earlier periods	-
VII	Net Profit / (Loss) after tax but before non-controlling interests(V-VI)	334.37
VIII	Less: Share of non-controlling interests	-
IX	Net Profit / (Loss) after share of non-controlling interests (VII-VIII)	334.37
X	Other Comprehensive Income	
	(a) Items that will not be reclassified to profit or loss (net)	(0.52)
	(b) Items that will be reclassified to profit or loss (net)	(2.76)
	Other Comprehensive Income / (Loss) for the period, net of tax	(3.28)
XI	Total Comprehensive Income after tax (VII + X)	331.09
	Other Comprehensive Income for the period attributable to :	
	Owners of the parent	(3.28)
	Non-controlling interest - profit / (loss)	-
	Total Comprehensive Income for the period attributable to :	
	Owners of the parent	331.09
	Non-controlling interest - profit / (loss)	-
X	Paid-up equity share capital (Face value of Rs.10/- each)	400.13
XI	Earnings per share (of Rs.10/- each) - Not annualised :	
	Basic & Diluted	8.36



Notes:


- 1 The above financial results as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors in their meeting held on August 12, 2022.
- 2 The statutory auditors have carried out a limited review of the financial results and have issued their unmodified report thereon.
- 3 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure requirements), 2015 as amended.
- 4 On April 09, 2022, the Company incorporated a Wholly-Owned Subsidiary Company namely "Mikusu India Private Limited. The Company has subscribed to 50,000 (Fifty Thousand) Equity Shares at the face value of Rs. 10 each aggregating to Rs. 0.50 million. The wholly owned subsidiary shall carry out the business in the field of Agro Chemicals.
- 5 Since the acquisition of Mikusu India Private Limited has resulted in the company preparing consolidated financial results for the first time, the comparative figures of quarter ended June 30, 2021 and for the quarter and year ended March 31, 2022 are not presented.
- 6 In Accordance with Ind AS 108 "Operating Segments", the Group is engaged in manufacture and sale of Agro Chemical business. The geographic information of the Group's revenue in India and Outside India are tabulated below

Particulars	India	Outside India	Total
Segment Revenue	2518.92	1100.42	3619.34
% of Total Segment Revenue	69.60%	30.40%	100.00%

Place: Mumbai
Date: August 12, 2022



By Order of the Board
For Heranba Industries Limited


Raghuram K Shetty
Managing Director
DIN-00038703



Natvarlal Vepari & Co.

CHARTERED ACCOUNTANTS

903-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai 400 021. Tel. : 6752 7100 Fax : 6752 7101 E-mail : nvc@nvc.in

Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results of Heranba Industries limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as Amended)

To,
The Board of Directors of
Heranba Industries Limited,

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Heranba Industries Limited (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.
5. The Statement includes unaudited standalone financial results of the following entities:

Name of the Entities
Heranba Industries Limited- Holding Company
<i>Wholly owned Subsidiary</i>
Mikusu India Private Limited



Natvarlal Vepari & Co.

CHARTERED ACCOUNTANTS

303-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai 400 021. Tel. : 6752 7100 Fax : 6752 7101 E-mail : nvc@nvc.in

6. Based on our review conducted and procedures performed as stated in paragraph 3 and 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. Attention is invited to Note 5 of the Standalone Financial Results highlighting the fact that the Company is incorporated on April 09,2022 and preparing financial results for the first time, the comparative figures for the quarter ended June 30,2021 and for the quarter and year ended March 31,2022 are not presented

For Natvarlal Vepari & Co
Chartered Accountants
Firm Registration No. 106971W



N Jayendran

Partner

M. No. 040441

Mumbai Dated: August 12,2022

UDIN: 22040441A0KCC05999



Heranba Industries Limited Reports Q1FY23 Results

Revenues at ₹3,619 million and PAT at ₹337 million in Q1FY23

Mumbai, August 12th, 2022: Heranba Industries Ltd. (BSE: 543266, NSE: HERANBA, ISIN: INE694N01015), one of India's leading Agrochemical company has announced its financial results for first quarter ended June 30th, 2022.

Financial Snapshot:

Particulars (in ₹ million)	Quarterly		Annual	
	Q1FY23	Q1FY22	FY22	FY21
Revenues	3,619	3,514	14,504	12,186
EBITDA	507	691	2,791	2,284
EBITDA margin	14.0%	19.7%	19.2%	18.7%
PAT	337	474	1,891	1,542
PAT margin	9.3%	13.5%	13.0%	12.7%

Financial Highlights for Quarter Ended June 30th, 2022:

- Revenue from Operations at ₹3,619 million in Q1FY23 as compared to ₹3,514 million in Q1FY22.
- EBITDA at ₹507 million during the quarter with EBITDA Margins at 14.02% in Q1FY23.
- Profit After Tax stood at ₹337 million in Q1FY23 as compared to ₹474 million in Q1FY22.

Mr. Raghuram K. Shetty, Managing Director of Heranba Industries Limited, commented, "The Company's revenues grew by 3% YoY to ₹3,619 million in Q1FY23, despite of adverse macro-economic environment and delay in monsoons in the domestic markets. Our EBITDA margins were under check owing to a rise in raw material prices, higher power costs and supply chain related constraints. However, we are confident of growth in the coming quarter owing to robust demand. We are also witnessing good traction for our products in the domestic markets with monsoons making up for Q1 deficit and adequate reservoir levels.

The ongoing capex at our Sarigam facility is shaping up well. Heranba will continue to leverage its integrated manufacturing facilities, wide distribution network, presence across the value chain and thrust on R&D to offer high-quality varied products, aiding farmers to enhance their crop yield and income. The Company looks forward to add new product registrations, thereby expanding its diverse customer base and driving Heranba's next wave of growth."

About Heranba Industries Limited:

Heranba is a leading agrochemical company in India. Heranba's mission is to improve Crop Productivity and Public Health. It is committed to the wellness of world citizens. Heranba manufactures Synthetic Pyrethroids and its intermediates in India. It has 4 (four) manufacturing facilities across India with employee strength of more than 650. It has a wide network of businesses in India as well as across the globe. Heranba has expertise on all the key chemical reactions on commercial scale.

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

Tel No.: +91 22 2898 7912

Email: compliance@heranba.com

Vikash Verma | Diwakar Pingle

Ernst & Young LLP

Email: vikash.verma1@in.ey.com |

diwakar.pingle@ey.com



An ISO 9001:2015 Company
HERANBA[®]
INDUSTRIES LIMITED

Investor Presentation

Q1FY23 || August 2022

BSE: 543266 | NSE: HERANBA | ISIN: INE694N01015
www.heranba.co.in





Safe Harbor

This presentation and the accompanying slides (the "Presentation"), which have been prepared by Heranba Industries Limited (the "Company"), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded

Certain matters discussed in this Presentation may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks. The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.

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An ISO 9001:2015 Company
HERANBA[®]
INDUSTRIES LIMITED

Section: 01

Company Overview

Heranba at glance

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Our journey

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Value chain

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Intermediaries

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Technicals

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Heranba at a Glance



4

Manufacturing
Facilities



65+

Countries
Presence



700+

Employees
(as of FY22)



60+

Revenue from
Institutional
customers**
(as of FY22)



9400+

Dealers
across India



42%

Revenue from
Exports as % of sales
(as of FY22)



~25%

Revenue from
Top 10 customers
(as of FY22)



30.4%

ROE#
(as of FY22)

Our Journey



CMAC

Started manufacturing the Intermediate CMAC

1996



FORMULATIONS

Forward integrated into the manufacturing of Formulations developed from Company's synthetic pyrethroids product portfolio of cypermethrin, alphacypermethrin, deltamethrin, permitherin, lambda cyhalothrin

2002



TECHNICALS

Forward integrated into the manufacturing of Technicals, primarily made from the raw material CMAC and other Intermediates

2005

2006



BRANDED FORMULATIONS

Forward Integrated into Branded Formulations through its own distribution network



ISO CERTIFICATE

Receipt of ISO 9001:2015 certification in respect of production & dispatch of agro Formulations and packing & dispatch of agro based herbicides

2014

2019



TURNOVER

Achieved Turnover of ₹1000 Crores

2020

2021-22

EXPORTS

Exported Technicals and Formulations to more than 65+ countries in the international markets



INITIAL PUBLIC OFFERING

Listed on BSE & NSE



Commissioned Unit No. 4 in Vapi

Value Chain

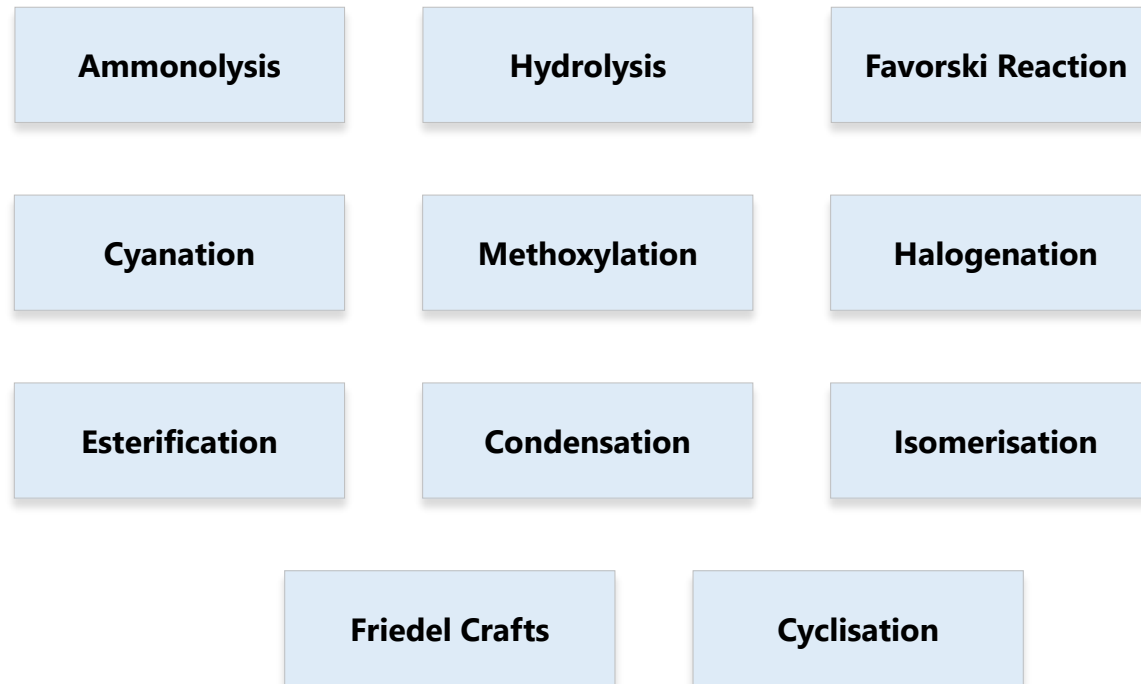


Value Chain

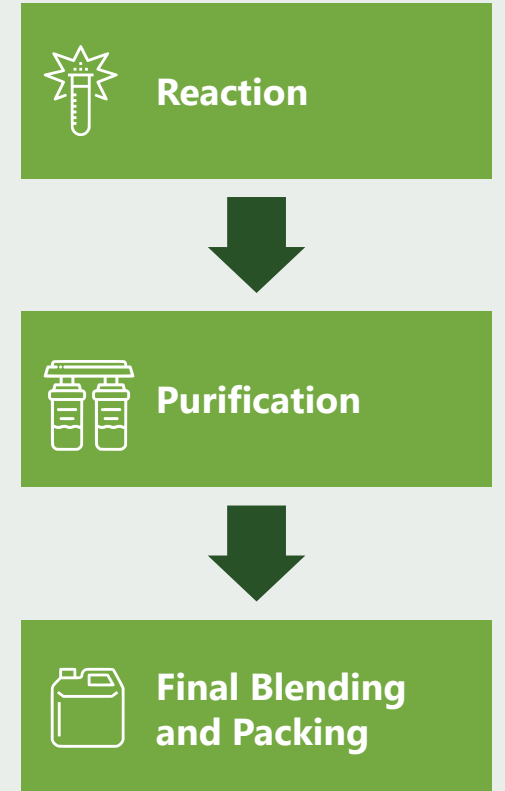
HIL over the years, has scaled up the manufacturing of Intermediates, Technicals and Formulations which form part of the entire value chain of the agrochemicals industry

Manufacturing Process

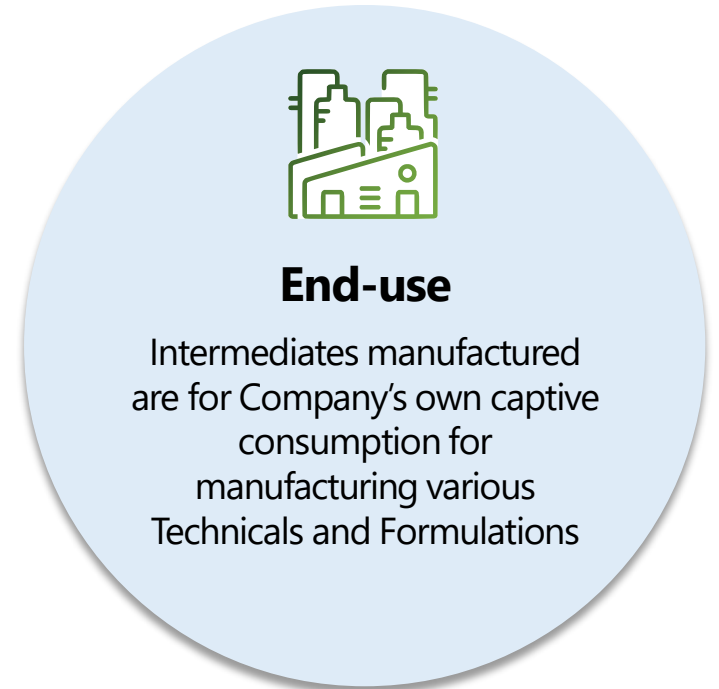
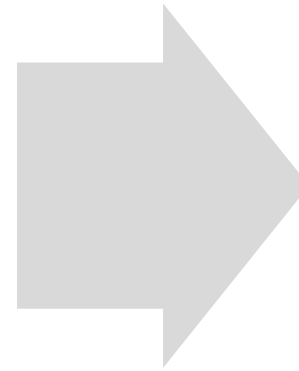
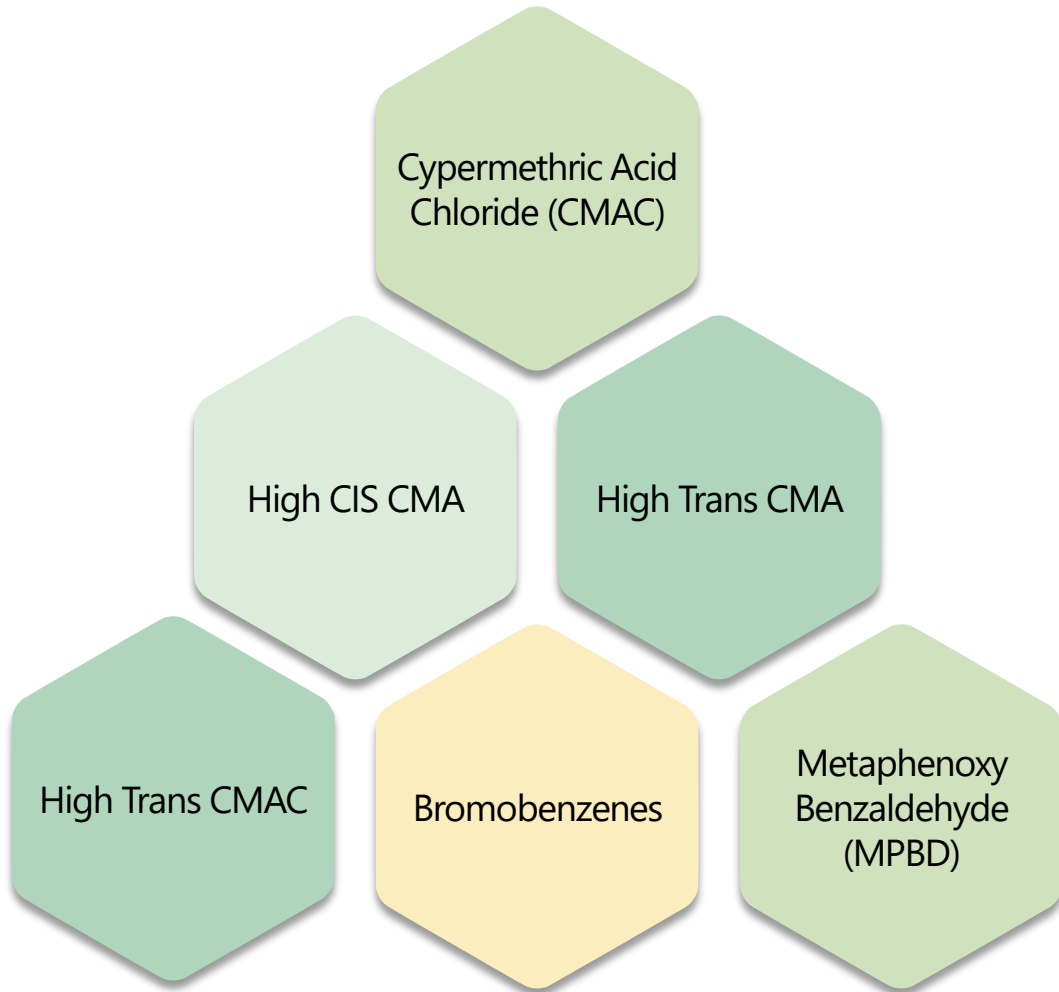
- HIL manufactures a wide range of products, and each product has its own unique manufacturing process
- The Company specializes in the manufacturing processes that mainly include chemical reactions of:



- The process of manufacturing can be classified broadly into three stages



Intermediaries



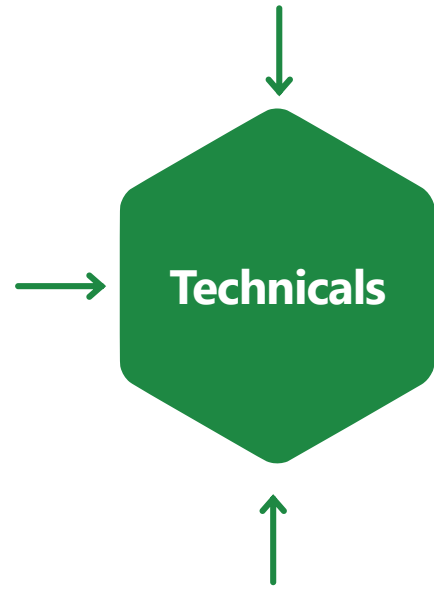
Technicals

Insecticides

- Cypermethrin
- Deltamethrin
- Alpha Cypermethrin
- Acephate
- Lambda Cyhalothrin
- Permethrin
- Profenophos
- Temephos
- Theta Cypermethrin
- Thiamethoxam
- Imidacloprid

Herbicides

- Glyphosate
- Metribuzin
- Clodinofop



Fungicides

- Tricyclazole
- Hexaconazole



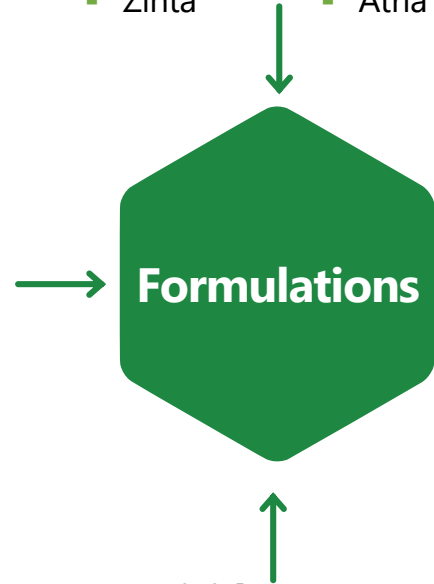
Formulations

Insecticides

- Jayam
- Progress Plus
- Param
- Cypraplus
- Dyken
- Mantra
- Astron
- Signor
- Prompt
- Cypra
- Heraban
- Alpha Shakti
- Henoxa

Herbicides

- Glory
- Chakde
- Heraquat
- Zinta
- Glory 71
- Shera
- Pendant
- Atria

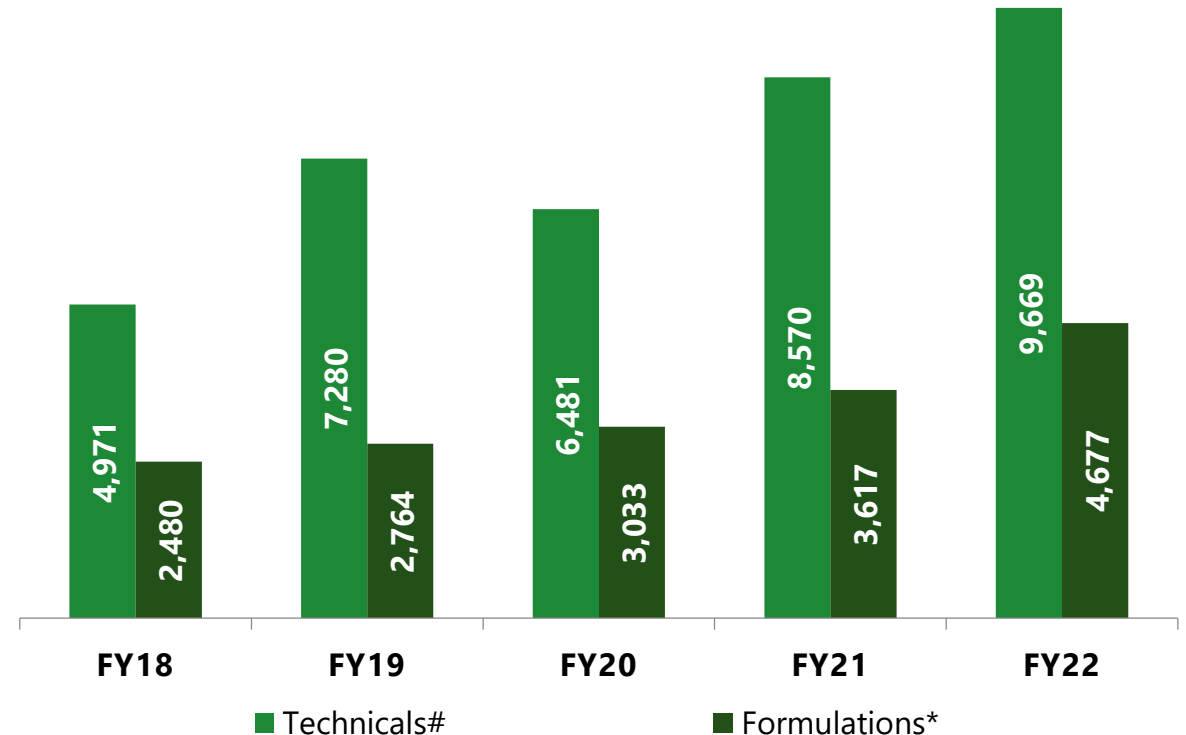


Fungicides

- Macamba
- Sulphy
- Mask
- Mandy
- Propizole
- Vintage
- Exort
- Tulip
- Silicon Plus

Revenue from Technical and Formulations

(₹ in Million)



#Technicals includes Technical Domestic and Technical Exports | *Formulations includes Branded Formulations, Formulation Exports and Public Health



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Section: 02

Management



Experienced Promoters with Domain Knowledge

Promoters having a cumulative experience of more than six decades



Mr. Sadashiv K. Shetty

Chairman and Executive Director

- Holds a bachelor's (physics and chemistry) and master's (chemistry) degree in science from University of Mysore
- Has an experience of more than three decades in agrochemicals industry
- Mr. Sadashiv K. Shetty is associated with the Company since 1994. He is a stalwart of the agrochemicals industry, with over thirty years of experience in the sector.
- Has galvanized the development of new products and is boosting the capacities & capabilities of the Company
- His skill, Experience & Expertise includes Business Leadership & Operations, Risk Management & Governance, Business Expertise, Strategic Planning, General Management, Functional & Managerial Experience, Chemical Industry Expert, Manufacturing, Research & Development, etc.



Mr. Raghuram K. Shetty

Managing Director

- Holds a bachelor's degree in economics, Diploma in Export and Import Management and Commercial Diploma from Department of Education, Bureau of Government Examination
- Has an experience of more than three decades in agrochemicals industry
- Mr. Raghuram K. Shetty is associated with the Company since 1994
- In charge of the overall management and day-to-day affairs of the Company, while also giving shape to the future business strategies
- He is the driving force behind the Business Development, Business Operations, Risk Management & Governance, Finance & Accounting, Functional, Strategic Planning, Procurement, Sales & Marketing, Managerial Operations, International Trade, Export Business Management, Product Development, Plant Setup, Supply Chain, Intellectual Property Rights, etc.



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Section: 03

Quarterly Performance

**Management
Commentary**

SLIDE 14

**Quarterly
Performance**

SLIDE 15

P&L Summary

SLIDE 16 & 17



Q1FY23 Management Commentary

Mr. Raghuram K. Shetty, Managing Director of Heranba Industries Limited, commented, *“The Company’s revenues grew by 3% YoY to ₹3,619 million in Q1FY23, despite of adverse macro-economic environment and delay in monsoons in the domestic markets. Our EBITDA margins were under check owing to a rise in raw material prices, higher power costs and supply chain related constraints. However, we are confident of growth in the coming quarter owing to robust demand. We are also witnessing good traction for our products in the domestic markets with the monsoons making up for Q1 deficit and adequate reservoir levels.*

The ongoing capex at our Sarigam facility is shaping up well. Heranba will continue to leverage its integrated manufacturing facilities, wide distribution network, presence across the value chain and thrust on R&D to offer high-quality varied products, aiding farmers to enhance their crop yield and income. The Company looks forward to add new product registrations, thereby expanding its diverse customer base and driving Heranba’s next wave of growth.”



Quarterly Performance (Standalone)

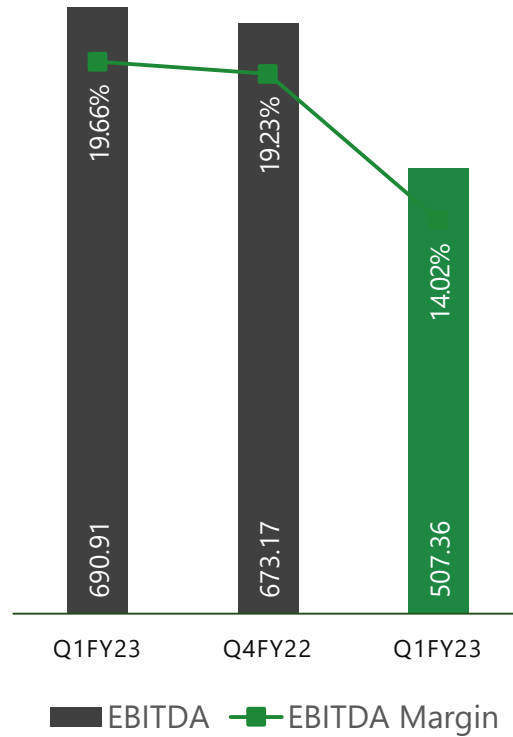
Net Revenue from Operations

(₹ IN MILLION)



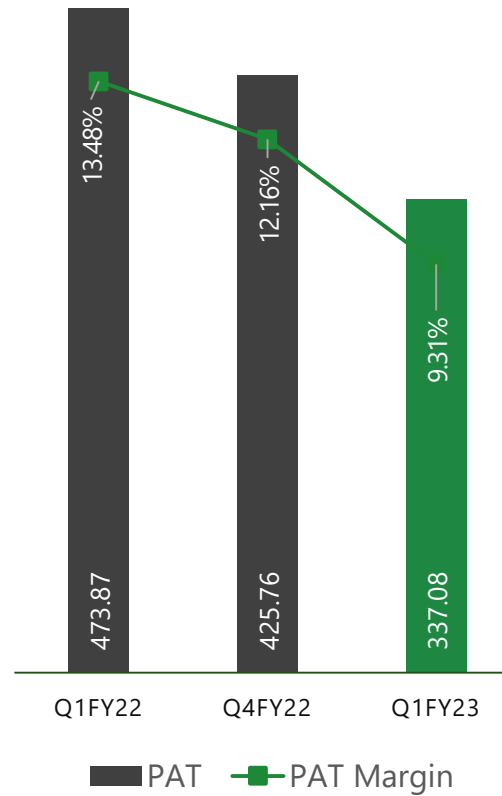
EBITDA (incl. Other Rev) and EBITDA Margin

(IN ₹ MILLION & %)



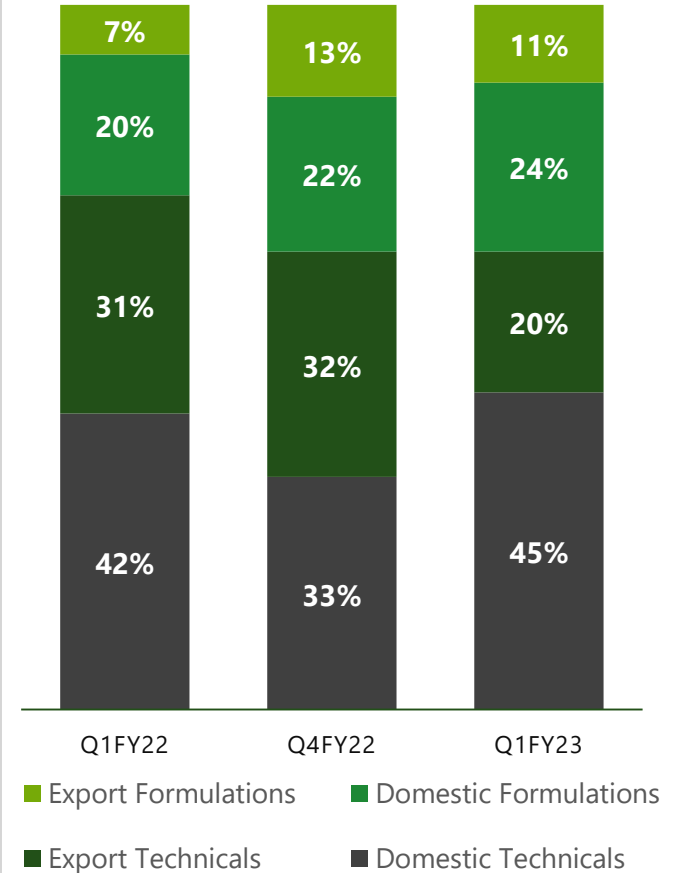
PAT and PAT Margin

(₹ IN MILLION & %)



Business Mix

(IN %)



NOTE: Domestic Formulations includes Branded Formulations and Public Health

Profit & Loss Summary (Standalone)

(Quarterly)

Figures in Rs Million, except EPS and Margins

PARTICULARS	Q1FY22	Q4FY22	Q1FY23
Revenue from Operations	3,514	3,501	3,619
Other Income	43	48	44
Total Revenue	3,557	3,549	3,664
Total Expenses	2,914	2,967	3,221
Profit Before Tax	643	583	443
Total Tax Expense	169	157	106
Profit After Tax	474	426	337
EPS Basic (₹)	11.84	10.64	8.42
EPS Diluted (₹)	11.84	10.64	8.42
EBITDA (incl. Other income)	691	673	507
EBITDA (incl. Other income) Margin	19.66%	19.23%	14.02%

Profit & Loss Summary (Consolidated)

(Quarterly)

Figures in Rs Million, except EPS and Margins

PARTICULARS	Q1FY23
Revenue from Operations	3,619
Other Income	44
Total Revenue	3,664
Total Expenses	3,221
Profit Before Tax	440
Total Tax Expense	106
Profit After Tax	334
EPS Basic (₹)	8.36
EPS Diluted (₹)	8.36
EBITDA (incl. Other income)	505
EBITDA (incl. Other income) Margin	13.95%



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Section: 04

Financial Performance

Key Ratios

SLIDE 19

Financial Summary

SLIDE 21



Key Financial Metrics (Standalone)

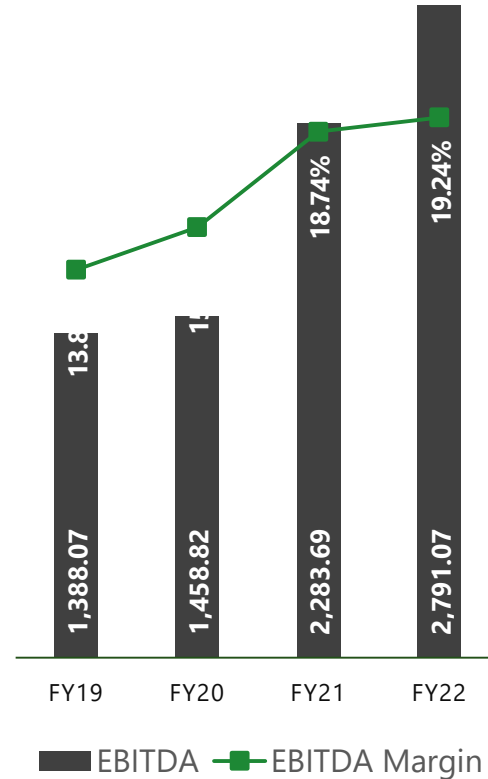
Net Revenue from Operations

(₹ IN MILLION)



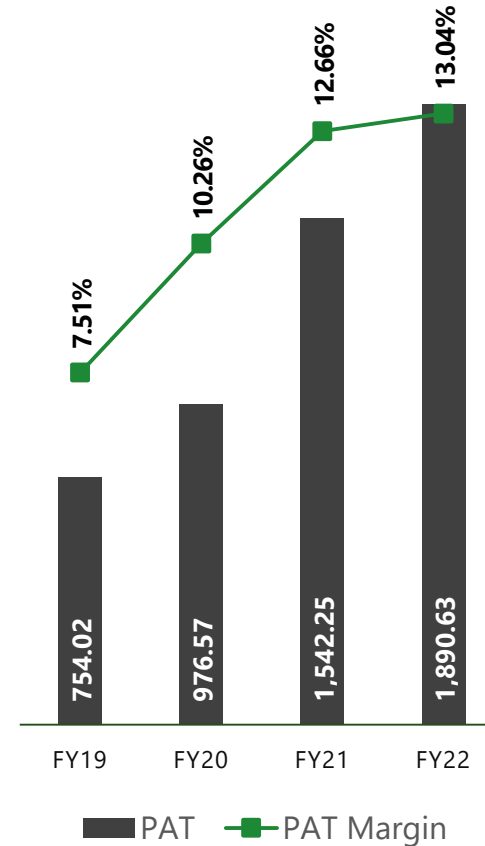
EBITDA (incl. Other Rev) and EBITDA Margin

(IN ₹ MILLION & %)



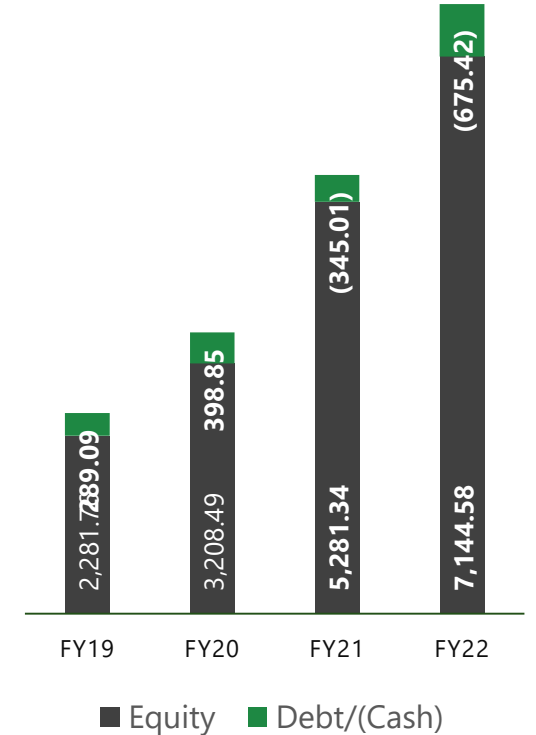
PAT and PAT Margin

(₹ IN MILLION & %)



Net Debt/(Cash) and Equity

(₹ IN MILLION)

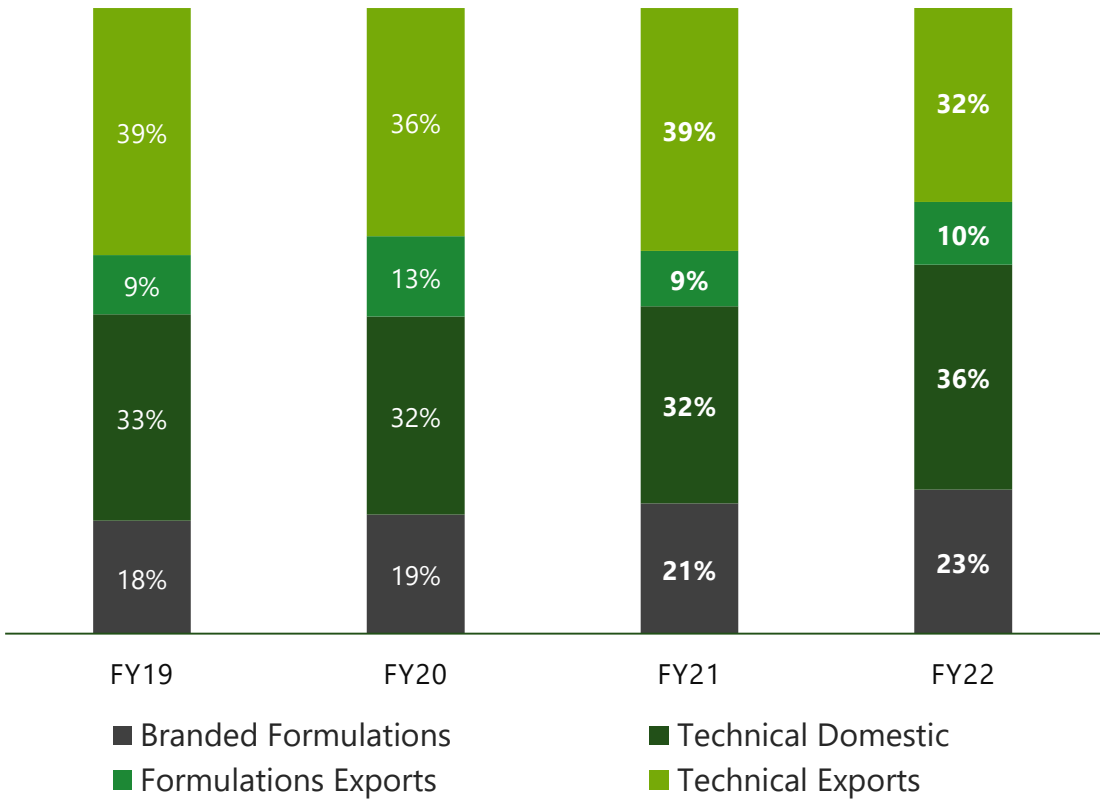


Standalone Business Mix

Diversified customers base across geographies helps to mitigate risks and benefit from expected growth in agrochemical market

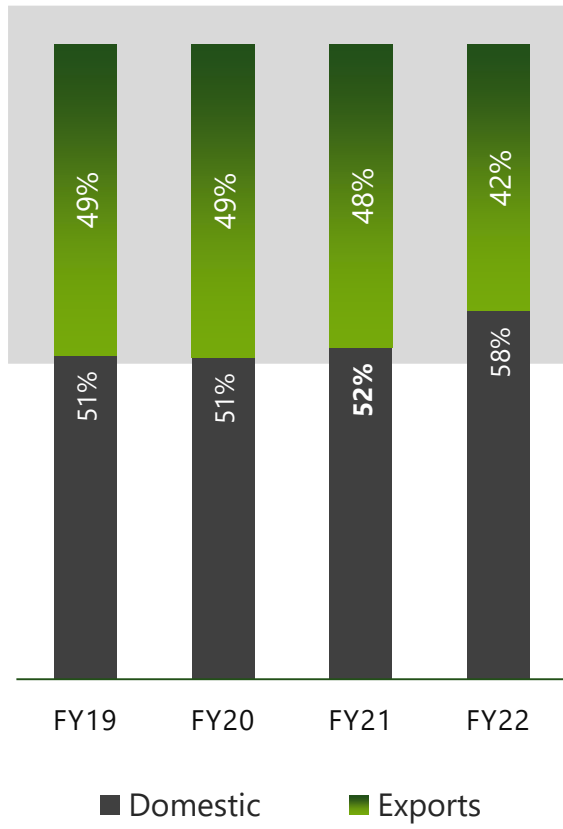
Revenue from Operations

(IN%)

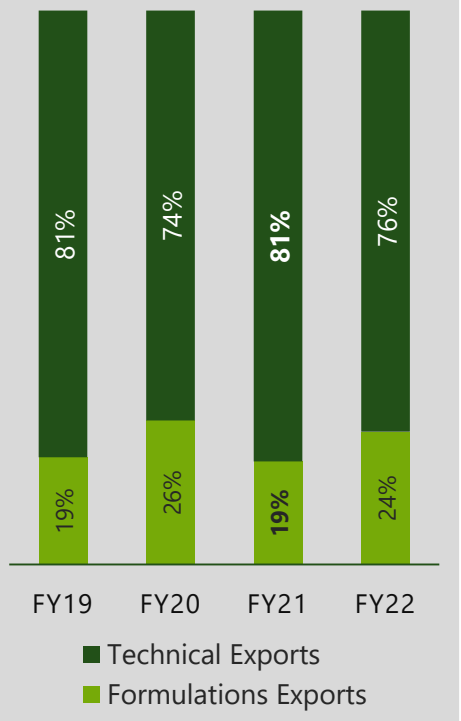


Revenue from Domestic / Exports

(% OF SALES)



Export Revenue Split: Technical and Formulations Export



Profit & Loss Summary (Standalone)

(₹ IN MILLION)

PARTICULARS	FY19	FY20	FY21	FY22
Revenue from Operations	10,044.44	9,513.74	12,186.47	14,503.73
Other Income	73.94	165.32	70.30	193.50
Total Revenue	10,118.38	9,679.06	12,256.77	14,697.23
Total Expenses	8,897.18	8,390.64	10,173.92	12,144.73
Profit Before Tax	1,221.2	1,288.42	2,082.85	2,552.50
Total Tax Expense	467.18	311.85	540.59	661.87
Profit After Tax	754.02	976.57	1,542.26	1,890.63
EPS Basic (₹)	19.31	25.00	39.41	47.25
EPS Diluted (₹)	19.31	25.00	39.41	47.25
EBITDA (incl. Other Income)	1,388.07	1,458.82	2,283.69	2,791.07
EBITDA (incl. Other Income) Margin	13.82%	15.33%	18.74%	19.24%

Standalone Balance Sheet (1/2)

(₹ IN MILLION)

PARTICULARS	FY19	FY20	FY21	FY22
Non-Current Assets				
Property, plant and equipment	511.39	954.41	1,334.35	1,934.26
Capital work-in-progress	159.70	377.72	96.95	142.29
Financial Assets:				
(i) Investments	0.24	37.31	100.98	21.27
(ii) Other Financial Assets	71	84.27	241.71	113.72
Current tax assets (Net)	1.48		10.20	28.06
Other non-current assets	344.58	80.66	97.01	59.86
Total Non-Current Assets (I)	1,088.39	1,534.37	1,881.20	2,299.46
Current Assets				
Inventories	1,138.94	1,455.18	1,659.86	2,557.39
Financial Assets:				
(i) Trade Receivables	2,532.72	2,584.67	3,417.62	4,096.45
(ii) Cash and cash equivalents	209.65	31.94	847.80	1,198.71
(iii) Loans	0	8.95		
(iv) Other financial assets	15.4	17.17	19.97	19.56
Other current assets	619.33	615.35	606.68	514.73
Total Current Assets (II)	4,516.04	4,713.26	6,551.93	8,386.84
Total Assets (I + II)	5,604.43	6,247.63	8,433.13	10,686.30

Standalone Balance Sheet (2/2)

(₹ IN MILLION)

PARTICULARS	FY19	FY20	FY21	FY22
Equity and liabilities				
Equity				
Equity share capital	390.56	390.56	400.13	400.13
Other equity	1891.2	2817.93	4881.21	6,744.45
Total Equity	2281.76	3208.49	5281.34	7,144.58
Liabilities				
Non-Current Liabilities				
Financial Liabilities				
(i) Borrowings				
(ii) Other Financial Liabilities	57.27	61.46	66.41	70.85
Provisions	4.22	6.49	22.43	78.63
Other Non-current liabilities		2.28	11.71	6.34
Deferred Tax balances (net)	41.27	16.09		
Total Non-Current Liabilities (I)	102.76	86.32	100.55	155.82
Current Liabilities				
Financial Liabilities				
(i) Borrowings	498.74	430.79	502.79	523.29
(ii) Trade payables	2352.07	2124.68	1955.82	2,432.38
(iii) Other Financial Liabilities	121.89	139.30	283.27	176.19
Current tax Balances (net)	101.68	37.46	88.37	37.59
Other current liabilities	96.46	163.19	159.73	202.58
Provisions	49.07	57.40	61.25	13.87
Total Current Liabilities (II)	3219.91	2952.82	3051.24	3,385.90
Total Liabilities (I + II)	3322.67	3039.14	3151.79	3,541.72
TOTAL EQUITY AND LIABILITIES	5604.43	6247.63	8433.13	10,686.30

Standalone Cashflow Statement

(₹ IN MILLION)

PARTICULARS	FY19	FY20	FY21	FY22
Cash Flow from Operations	877.02	542.11	603.98	981.8
Cash Flow from Investing Activities	-373.79	-520.39	-407.13	-816.8
Cash Flow from financing Activities	-411.35	-199.43	619.01	-62.8
Net increase/ (decrease) in cash and cash equivalents	91.88	-177.71	815.86	102.2
Cash and cash equivalents at beginning of the year	117.77	209.65	31.94	847.8
Cash and cash equivalents at end of the year	209.65	31.94	847.80	950.0



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Section: 05

Strategy for growth

Competitive Strengths

SLIDE 26

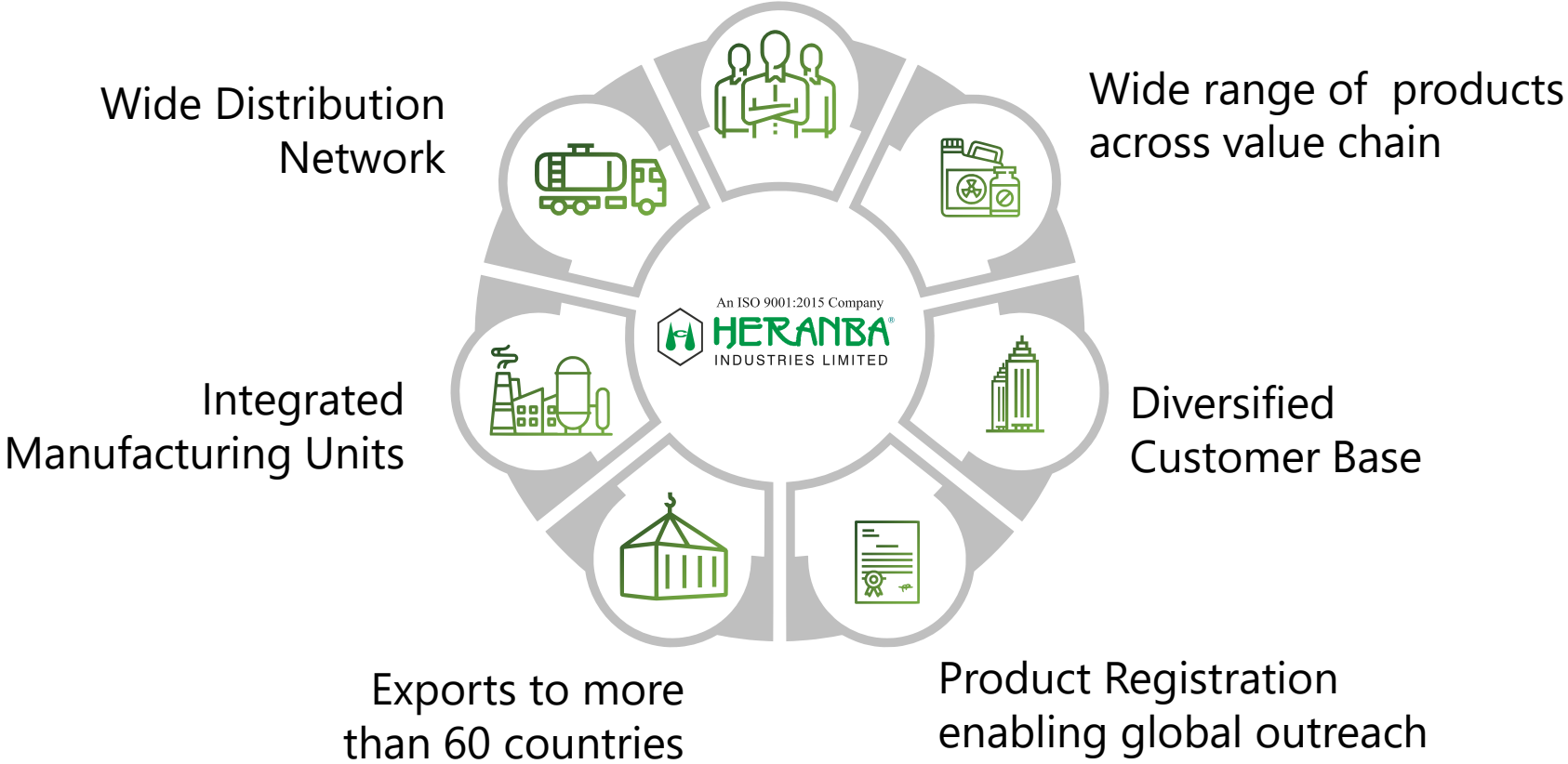
Business Strategy

SLIDE 27



Competitive Strengths

Experienced Promoters and Management Team



Business Strategy

Well positioned to exploit opportunities offered by growth in Agrochemicals



Entering Highly Regulated USA and Europe markets



Strengthening of R&D Facility



Enhancing Production Capabilities



Enhancing Formulation & Technicals in International Markets



Branded Formulations and Public Health



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INDUSTRIES LIMITED

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Thank You