

INDIA PESTICIDES LIMITED

An ISO 9001:2015, 14001:2015, 45001:2018 and 10002:2018 Company
CIN No. L24112 UP1984PLC006894



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Date: 05.02.2023

To

The Manager, Listing Department BSE Limited P. J. Towers, Dalal Street, Mumbai-400001 Scrip Code: 543311 ISIN: INE0D6701023	The Manager, Listing & Compliance Department National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra- Kurla Complex, Mumbai-400051 Symbol: IPL
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Dear Sir/ Ma'am,

Sub: Press Release in connection with the Unaudited Financial Results for quarter and nine months ended December 31, 2022.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, please find enclosed a copy of the Press Release on the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2022.

The same will also be available on the Company's website <https://www.indiapesticideslimited.com>.

Kindly take the above on record.

Thanking you

Yours faithfully,
For India Pesticides Limited

(AJEET PANDEY)
Company Secretary and Compliance Officer
Membership No.: A42500



9M FY23 Revenue Growth of 27.2% Y-O-Y

Received EC approval from MOFE for our Hamirpur Project

Lucknow, India, Feb 6, 2023: India Pesticides Limited (BSE: 543311; NSE: IPL), One of the fastest growing agro-chemical companies in terms of volume of technical manufacturing (“IPL” or the “Company”), announces its results for quarter and period ending December 31st, 2022.

Consolidated Q3 FY23 Financial Highlights

- Revenue Growth of 16.1% to Rs. 2,222 mn
- EBITDA of Rs. 511 mn; EBITDA Margin of 23.0%
- Net Profit Rs. 348 mn; PAT Margin of 15.7%
- Technicals + APIs constitute 84% of total revenue

Consolidated 9M FY23 Financial Highlights

- Revenue Growth of 27.2% to Rs. 6,970 mn
- EBITDA of Rs. 1,650 mn; EBITDA Margin of 23.7%
- Net Profit Rs. 1,131 mn; PAT Margin of 16.2%
- Technicals + APIs constitute 79% of total revenue

Chairman Message

Commenting on the performance, Mr. Anand S. Agarwal, Chairman:

“Despite the inflationary pressure, our margins saw an improvement Quarter on Quarter due to improved operational efficiencies and cost pass-through. The company performed well with a 16.1% YoY revenue growth, driven by higher demand for existing products and new launches. Our margins remained under pressure due to various global macroeconomic challenges, including rising raw material prices and high fuel prices affecting the industry.

All our recently launched products were well received by market, and we expect their demand to grow going forward. Further to this we have planned 70 Cr capex for expansion at Sandila Plant in FY23.

We’re happy to announce the receipt of EC approval from MOEF for our Hamirpur project, expected to commence operations in FY23-24.

Our Exports increased to 68% in Q3 FY23 from 49% in Q2 FY23. The increase has been driven by the company's focus on expanding its global reach and building strong relationships with international customers.

During the quarter our long-term credit facilities were reconfirmed by CARE Ratings Ltd at A+ which highlights our ability to manage capital efficiently.

IPL continues to overcome challenges and emerge stronger despite uncertainty in the business environment. We're eager to roll out new products in the coming quarters to improve product mix and reach consumers.



We assure our shareholders that we are committed to working towards our vision of supporting chemical business and farmers across the globe by producing superior value chemicals through quality and efficiency.

India is now a relatively stable economic haven with strong domestic demand and growing competitiveness in exporting quality goods and services. IPL is poised for success with its skilled manufacturing and competitive edge."

Strategic Plans

- Present installed capacity of Technicals increased to 23,500 MT from 21,500 MT as on 31.03.2022 after launch of 2,000 MT capacity during Q1 FY23
- Capex outflow of Rs. 70 crores have been planned for FY23
- 1 more manufacturing blocks at the existing Sandila facility are proposed to be used for herbicide Technicals & intermediates.
- EC received from MOEF for Hamirpur Project and likely commence operations in FY23-24

Additional Notes

IPL Overview:

India Pesticides Limited (IPL) is one of the fastest growing, R&D driven and globally operating agrochemical companies, pioneered the manufacturing since 1984. We were among the fastest growing agrochemical companies in India in terms of volume in Fiscal 2020. We are also a leading manufacturer of herbicide and fungicide technicals and active pharmaceutical ingredients (APIs)

Investor Relations Contacts:

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Safe Harbour:

Certain statements in this presentation concerning our future growth prospects are forward looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The company's results may be affected by factors including, but not limited to, the risks and uncertainties in research and development; competitive developments; regulatory actions; the extent and duration of the effects of the COVID-19 pandemic; litigation and investigations; business development transactions; economic conditions; and changes in laws and regulations. India Pesticides Limited will not be 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.