



Delivered strong performance on both YoY and QoQ basis
Total Revenue of Rs. 224 Cr, up by 9.4% YoY and 72.5% QoQ
EBITDA of Rs. 32 Cr, up by 22.2% YoY, with EBITDA margin of 14.2%
Net Profit of Rs. 19 Cr, up 25.5% YoY with PAT margin of 8.7%

Lucknow, India, August 3, 2024: India Pesticides Limited (BSE: 543311; NSE: IPL), one of the fast growing agro-chemical companies for technical manufacturing (“IPL” or the “Company”), announces its results for quarter and year ended June 30th, 2024.

Q1 FY25 Financial Performance:

(Rs. In Cr.)	Q1 FY25	Q1 FY24	YoY %	Q4 FY24	QoQ %
Total Income	224	205	9.4%	130	72.5%
Gross Profit	88	73	19.4%	63	39.2%
Gross Margin (%)	39.1%	35.9%		48.5%	
EBITDA	32	26	22.2%	7	nm
EBITDA Margin (%)	14.2%	12.7%		5.7%	
EBIT	28	23	23.0%	3	nm
EBIT Margin (%)	12.4%	11.0%		2.6%	
PAT	19	16	25.5%	1	nm
PAT Margin (%)	8.7%	7.6%		0.8%	
EPS (Rs.)	1.69	1.36	24.3%	0.09	nm

Q1 FY25 Key Performance Highlights:

- Total Income was Rs. 224 Cr, an increase of 9.4% and 72.5% on YoY and QoQ respectively
- EBITDA of Rs. 32 Cr, an increase of 22.2% on YoY with EBITDA margin of 14.2%
- Net Profit of Rs. 19 Cr, an increase of 25.5% on YoY with PAT margin of 8.7%
- Technicals + APIs constitute 65% of Total Revenue

India Pesticides Limited

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Commenting on the performance, Mr. Anand S. Agarwal, Director, Founder & Promoter said:

“We have started FY25 on a very optimistic note with strong performance on both year on year and sequential basis. Total Revenue for the quarter was Rs. 224 Cr grew by 9.4% and 72.5% on YoY and QoQ basis respectively. This growth was largely driven by change in product mix and increase in sales volume, particularly formulations.

Despite various headwinds from global economic environment including geopolitical issues, pricing pressures and increased freight costs, we showcased robust performance. We achieved a significant enhancement in EBITDA margins, improving by 149 bps YoY and 854 bps QoQ, reaching 14.2% during the quarter.

We are pleased to announce the successful commissioning of our intermediate plant, which marks a significant step towards the backward integration of one of our key fungicides, which was previously imported. This achievement is a testament to our in-house Indigenous R&D Technology and aligns with the Government of India's 'Atmanirbhar Bharat' initiative. By substituting imports with domestic manufacturing, we are not only enhancing our self-reliance but also contributing to the nation's economic growth.

Looking ahead to FY25, we aim to do Capex of ~Rs. 110 crores combining both IPL and SSL. Furthermore, we are poised to grow by expanding our customer base and strengthening capabilities. We are committed to leveraging consistent research and development efforts, driving innovation, and seizing new opportunities to fortify our market position. Despite industry challenges, we are confident in navigating them with our robust pipeline of innovative products and increased market presence, ensuring we meet the evolving needs of our customers and maintain our competitive edge.”

Key Strategic Developments/Updates:

- Appointment of Dr. Kuruba Adeppa as an Additional Director (Wholetime Director). We are confident that Dr. Adeppa’s extensive experience and expertise in chemistry & technology development will be invaluable to our board and our continued success
- Successfully commissioned our intermediate plant, a significant step towards the backward integration of one of our key fungicides, which was previously imported
- ~110 Cr of Capex has been planned for FY25 for both IPL & SSL and is progressing.
- Incorporated a new subsidiary “Amona Specialities Private Limited”, which will operate under an asset-light business model. It will focus on identifying generic molecules preparing dossiers, seeking registrations, marketing and distributing formulations/technical through third-party distributors or its own sales force
- We have achieved more than 100% utilization of our formulation business by utilizing some of our technical facilities to meet the increased market demand.

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Q1 FY2025 Earnings Conference Call

Conference Call Details: Monday, August 5 th , 2024, at 12:30 PM IST	
Diamond Pass	Registration Link
Universal Access Number	+91 22 6280 1116 / +91 22 7115 8017
The number listed above is universally accessible from all networks and all countries.	
Toll Free Number	USA: 1 866 746 2133 UK: 0 808 101 1573 Singapore: 800 101 2045 Hong Kong: 800 964 448

About India Pesticides Limited:

India Pesticides Limited (IPL) is one of the fast growing, R&D driven and globally operating agrochemical companies, pioneered the manufacturing since 1984. We are a leading manufacturer of technical grade Herbicides, Fungicides, Insecticides, Biocides and Active Pharmaceutical Ingredients (APIs).

IPL is listed on the National Stock Exchange - Scrip Code: IPL and the Bombay Stock Exchange - Scrip Code: 543311. For more info visit: www.indiapesticideslimited.com

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DISCLAIMER:

Certain statements in this presentation concerning our future growth prospects are forward looking statements, which involve several 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; 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.

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