



Q2FY24 Revenue stood at Rs. 206 Cr

EBITDA of Rs. 31 Cr up by 19.2% QoQ

Net Profit of Rs. 20 Cr up by 25.6% QoQ

Lucknow, India, November 07, 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 September 30th, 2023.

Key Performance Highlights for the Q2 FY24:

- ❖ Total Income was Rs. 206 Cr
- ❖ Reported EBITDA of Rs. 31 Cr up by 19.2% QoQ; EBITDA Margin of 15.1%
- ❖ Reported Net Profit of Rs. 20 Cr up by 25.6% QoQ; PAT Margin of 9.5%

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

“In Q2 FY2024, Agro-industry continued to face the headwinds in terms of high-cost inventories, destocking in international markets and ongoing price declines resulting from an oversupply of raw materials from China which impacted our exports. Despite these headwinds our Company remains steadfast in its commitment and delivered sustainable revenue of Rs. 206 Cr driven by robust domestic demand and relentless focus on operational efficiency.

Our expansion project through our subsidiary remains on track and is anticipated to be commission by the end of this fiscal year. Additionally, we are proactively investing in new products and expanding our manufacturing capabilities at our existing facility. During the quarter, we have acquired land adjacent to our Sandila plant, which will significantly facilitate our expansion efforts for future operational endeavours.

We are delighted to announce our plans to incorporate an additional block for Intermediate and another for Technical by H2 FY2024. As part of this expansion, we will be augmenting our production capacity by ~2000 MT expected to be complete by Q4 FY24. This positive momentum has encouraged us to explore new avenues for growth and expansion, reinforcing our commitment to enhancing our offerings and achieving long-term success in the Agro industry.”

Key Strategic Developments:

- As a part of our strategic succession plan, we proudly welcome the sons of our esteemed chairman to join our board, igniting the path towards an exciting leap into the future of exponential growth
- Currently in the planning stages of establishing a new subsidiary, which will operate under an asset-light business model
- Acquired a land adjacent to Sandila plant, which will significantly facilitate our expansion efforts
- Planning to increase present installed capacity of Technical and Intermediate by ~2000 MT to 26,200 MT, expected to be complete by Q4 FY24

India Pesticides Limited

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- Capex outflow of Rs. 50 crores have been planned for FY24 for IPL and 60 crores for Shalvis Specialities Limited (WOS)
- Exploring opportunities for further diversification in new chemistry
- Our Hamirpur Project is expected to be commissioned by Q4 FY24

About India Pesticides Limited:

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).

IPL is listed on National Stock Exchange - Scrip Code: IPL and Bombay Stock Exchange - Scrip Code: 543311.

For more info visit: www.indiapesticideslimited.com

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.

For further information please contact the Company or corporate communication advisor:



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