



**FY23 Revenue Growth of 23.2% Y-O-Y**

**Received Technical Equivalence (TEQ) Certification in the European Union (EU) for Newly Commissioned Herbicide Technical Product**

**Lucknow, India, May 31, 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 March 31<sup>st</sup>, 2023.

**Consolidated Q4 FY23 Financial Highlights**

- Revenue Growth of 10.8% to Rs. 2,011 mn
- EBITDA of Rs. 450 mn; EBITDA Margin of 22.4%
- Net Profit Rs. 300 mn; PAT Margin of 14.9%
- Technicals + APIs constitute 82% of Total Revenue

**Consolidated FY23 Financial Highlights**

- Revenue Growth of 23.2% to Rs. 8,982 mn
- EBITDA of Rs. 2,102 mn; EBITDA Margin of 23.4%
- Net Profit Rs. 1,432 mn; PAT Margin of 15.9%
- Technicals + APIs constitute 80% of Total Revenue

**Chairman Message**

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

*“Driven by the focus of onboarding customers through planned strategies, the Company’s financial performance continued to gain momentum throughout the year. Despite the heightened volatility in the business environment, the Company has delivered a 23.2% revenue growth in FY23, a testament to the successful outcomes of our initiatives. Cost control measures and an emphasis on working capital efficiency have been key contributors to this growth.*

*During the year, the Company’s lower profit margins were primarily due to a sudden decline in the cost of raw materials prices. This was compounded by the fact that we had high-cost inventory, making it difficult for us to fully pass on the increased costs to our customers. As a result, the Company incurred losses by carrying forward high-cost inventory. However, despite these temporary setbacks, the Company’s revenue growth reflects the successful implementation of its customer-focused strategies and diligent financial management.*

*Our Company achieved significant milestones during the quarter. Our newly launched herbicide technical product received TEQ certification in the European Union (EU), strengthening our export revenue potential and contributing to increased foreign exchange earnings for our country. Additionally, we obtained registration for one of our thiocarbamate products in the USA, further boosting our revenue. These achievements reflect our commitment to quality and compliance, setting the stage for future success.*



Currently, the Company is focussed on introducing new products and expansion of the Hamirpur plant project. Our recently launched products continue to receive positive response from the market and making significant contribution to the topline.

We are pleased to announce that the board of directors has recommended a dividend of Rs. 0.75 per equity share on the face value of Rs. 1 each for FY23. This decision reflects our commitment to providing returns to our esteemed shareholders.

We are optimistic of our performance in FY24. At the same time, we are remaining committed to improving our product mix, ongoing branding initiatives and plans to expand our manufacturing capacities and enhance our distribution capabilities to capitalize on the growing demand for agrochemicals in India and overseas markets.

India Pesticides has always been working towards providing better solutions to farmers and improving their livelihood. We strongly believe in the bright future of Indian agriculture and Indian farmers. The Company remains optimistic about the growth prospects of our business and believe that these initiatives will help us to continue to deliver sustainable and profitable growth.”

### Strategic Plans

- Present installed capacity of Technicals increased to 24,000 MT from 21,500 MT as on 31.03.2022 after launch of 2,500 MT capacity during FY23
- Capex outflow of Rs. 50 crores have been planned for FY24 for IPL and 60 crores for Shalvis Specialities Limited (WOS)
- EC received from MOEF for Our Shalvis Hamirpur Project and likely commence operations in Q4 FY24
- Expanding in stabilizer and additive product
- Collaborating with Japanese MNC for specialized Intermediate

### 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 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.