

August 14, 2023

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001, Scrip Code: 543266	National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot no. C/I, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051. Symbol: HERANBA
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Dear Sir/Madam,

Sub: Press Release

Please find enclosed herewith the Press Release on the Financial Results for the quarter ended on June 30, 2023.

We request you to take the above information on record.

Thanking you,

Yours sincerely,

For Heranba Industries Limited

Abdul Latif
Company Secretary and Compliance Officer
Membership No.: A17009

Encl: As above

Heranba Industries Limited Reports Q1FY24 Results

Revenues at ₹ 2,824 million and PAT at ₹ 15.1 million in Q1FY24

Mumbai, August 14th, 2023: 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, 2023.

Financial Snapshot:

Particulars (in ₹ million)	Quarterly		Annual	
	Q1FY24	Q1FY23	FY23	FY22
Revenues	2,824	3,619	13,244	14,504
EBITDA	99	507	1,746	2,791
EBITDA margin	3.50%	14.0%	13.0%	18.99%
PAT	15.1	337	1,101	1,891
PAT margin	0.5%	9.3%	8.31%	13.04%

Financial Highlights for Quarter Ended June 30th, 2023:

- Revenue from Operations at ₹ 2,824 million in Q1FY24 as compared to ₹ 3,619 million in Q1FY23.
- EBITDA at ₹ 99 million during the quarter with EBITDA Margins at 3.50% in Q1FY24.
- Profit After Tax stood at ₹ 15.1 million in Q1FY24 as compared to ₹ 337 million in Q1FY23.

Mr. Raghuram K. Shetty, Managing Director of Heranba Industries Limited, commented, "The Company's revenues stood at 282 Cr. in Q1FY24, 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, supply chain related constraints and reduction in finished goods prices. 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 and Saykha 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 850. 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

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