



Q1 FY24 Revenue stood at Rs. 2,047 Mn

Lucknow, India, July 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 June 30th, 2023.

Key Performance Highlights for the Q1 FY24:

- ❖ Total Income was Rs. 2,047 Mn
- ❖ Adjusted EBITDA of Rs. 431 Mn; EBITDA Margin of 21.1%
- ❖ Reported EBITDA of Rs. 260 Mn; EBITDA Margin of 12.7%
- ❖ Adjusted Net Profit of Rs. 325 Mn; PAT Margin of 15.9%
- ❖ Reported Net Profit of Rs. 155 Mn; PAT Margin of 7.5%
- ❖ Technicals + APIs constitute 79% of Total Revenue

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

“In Q1 FY2024, the Company faced a highly volatile global business environment, characterized by numerous challenges such as unfavourable macroeconomic scenarios, subdued volumes, high-cost inventories and steep price drops due to oversupply of raw material from China. Consequently, our topline and profitability were impacted, with revenues amounting to Rs. 2,047 Mn in Q1 FY24 compared to Rs. 2,217 Mn in Q1 FY23. Despite these challenges, we remained steadfast in our efforts to navigate through these turbulent times and strategize for a more resilient performance in coming quarters.

During the quarter, the Company saw additional pressures due to a reduction in selling prices of some of its products, leading to an impact of Rs. 171 Mn. This impact comprised Rs. 73 Mn owing to sales made during the current quarter and Rs. 98 Mn due to the revaluation of inventories at hand at Net Realizable Value (NRV).

I am happy to announce that during the quarter we have increased our technical capacity by 200 MT which takes our total technical capacity to 24,200 MT. We are focused 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. This momentum has encouraged us to further enhance our offerings and explore avenues for growth and expansion.

Our robust sense of accountability, coupled with an extensive reach to millions of farmers, an expansive distribution network, and a firm market presence, propels us towards achieving our objectives. It also helps augment stakeholder value and forge a path towards a sustainable future. We will continue to push the boundaries by harnessing the strength of our diverse product portfolio, positioning ourselves as a leading and competitive organisation in our industry.”

India Pesticides Limited

Water Works Road, Aishbagh, Lucknow - 226004, Uttar Pradesh, India

Key Strategic Developments:

- Present installed capacity of Technicals increased to 24,200 MT after launch of 200 MT capacity during Q1 FY24
- 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

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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