

August 12, 2024

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: Investor Presentation-Financial Overview-Q1 of FY2025

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Investor Presentation of the Company for the quarter ended on June 30, 2024.

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



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Investor Presentation

Q1FY25 || August 2024

BSE: 543266 | NSE: HERANBA | ISIN: INE694N01015
www.heranba.co.in





Safe Harbor

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Section: 01

Company Overview

Heranba at glance

SLIDE 05

Our journey

SLIDE 06

Value chain

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Intermediaries

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Technicals

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Heranba at a Glance



4

Manufacturing
Facilities



65+

Countries
Presence



1050+

Employees
(as of FY24)



60+

Revenue from
Institutional
customers**
(as of FY24)



8500+

Dealers
across India



35%

Revenue from
Exports as % of sales
(as of FY24)



~15%

Revenue from
Top 10 customers
(as of FY24)



7.8%

ROE#
(as of FY24)

Our Journey



CMAC

Started manufacturing the Intermediate CMAC

1996



FORMULATIONS

Forward integrated into the manufacturing of Formulations developed from Company's synthetic pyrethroids product portfolio of cypermethrin, alphacypermethrin, deltamethrin, permitherin, lambda cyhalothrin



TECHNICALS

Forward integrated into the manufacturing of Technicals, primarily made from the raw material CMAC and other Intermediates

2002

2005

2006



BRANDED FORMULATIONS

Forward Integrated into Branded Formulations through its own distribution network



ISO CERTIFICATE

Receipt of ISO 9001:2015 certification in respect of production & dispatch of agro Formulations and packing & dispatch of agro based herbicides

2014



TURNOVER

Achieved Turnover of ₹1000 Crores

2019

2020



INITIAL PUBLIC OFFERING

Listed on BSE & NSE



Commissioned Unit No. 4 in Vapi

2021-22

2023-24

EXPORTS

Exported Technicals and Formulations to more than 65+ countries in the international markets

ACQUISITION

Acquired Daikaffil Chemical India Limited

Value Chain

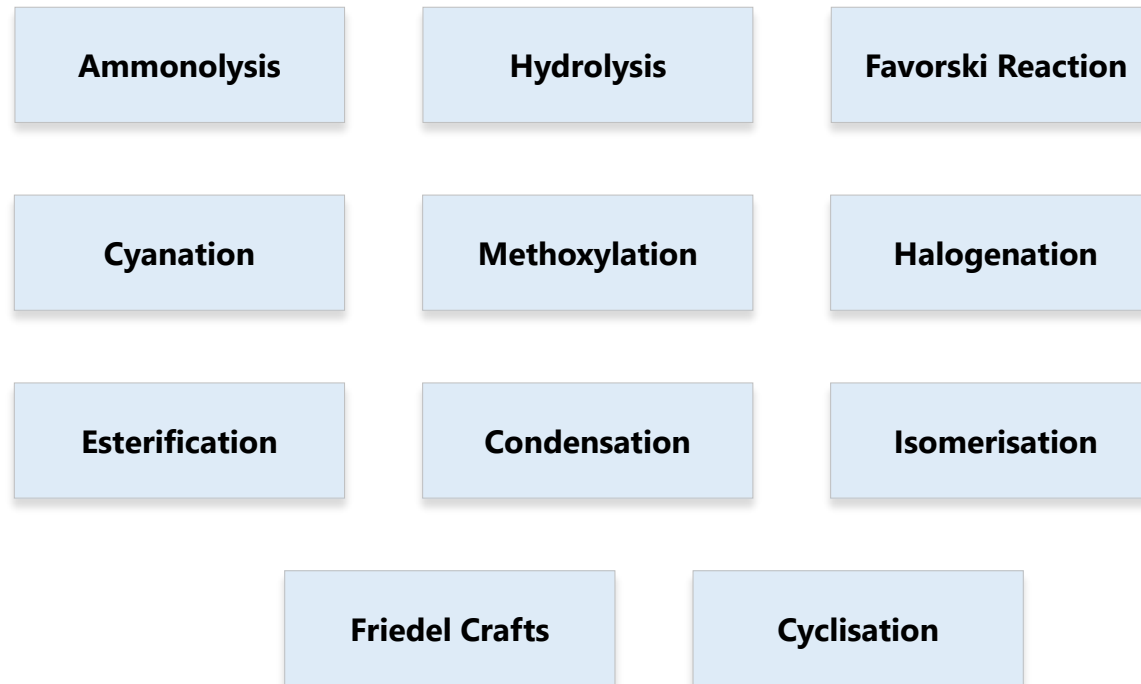


Value Chain

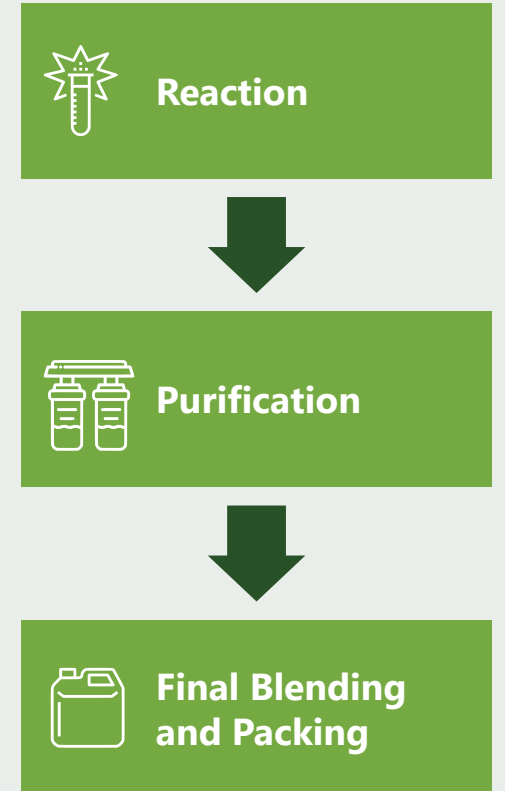
HIL over the years, has scaled up the manufacturing of Intermediates, Technicals and Formulations which form part of the entire value chain of the agrochemicals industry

Manufacturing Process

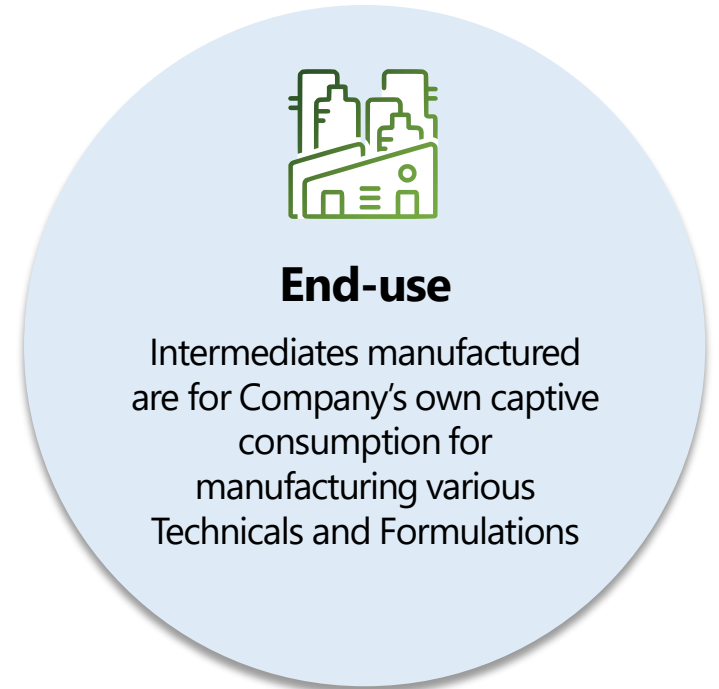
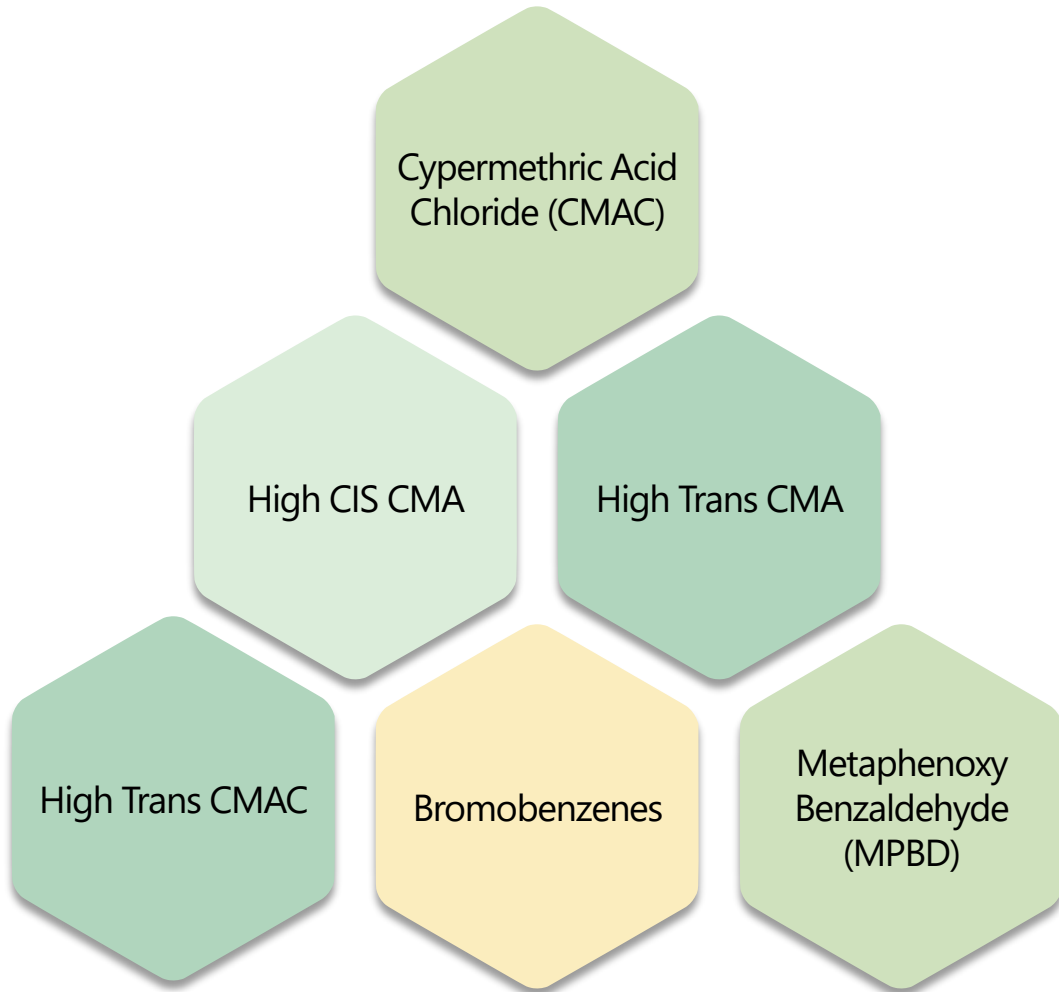
- HIL manufactures a wide range of products, and each product has its own unique manufacturing process
- The Company specializes in the manufacturing processes that mainly include chemical reactions of:



- The process of manufacturing can be classified broadly into three stages



Intermediaries



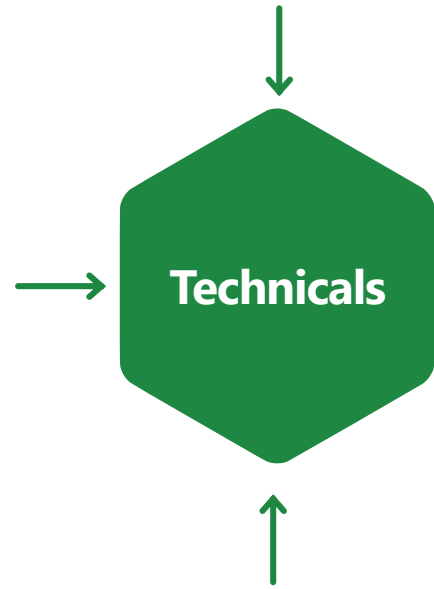
Technicals

Insecticides

- Cypermethrin
- Deltamethrin
- Alpha Cypermethrin
- Acephate
- Lambda Cyhalothrin
- Permethrin
- Profenophos
- Temephos
- Theta Cypermethrin
- Thiamethoxam
- Imidacloprid

Herbicides

- Glyphosate
- Metribuzin
- Clodinofop



Fungicides

- Tricyclazole
- Hexaconazole



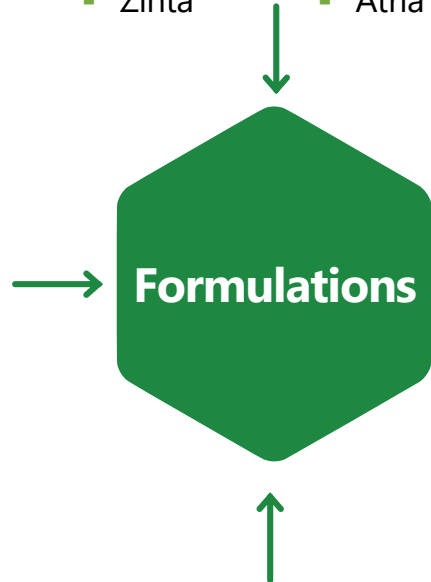
Formulations

Insecticides

- Jayam
- Progress Plus
- Param
- Cyraplus
- Dyken
- Mantra
- Astron
- Signor
- Prompt
- Cypra
- Heraban
- Alpha Shakti
- Henoxa

Herbicides

- Glory
- Chakde
- Heraquat
- Zinta
- Glory 71
- Shera
- Pendant
- Atria

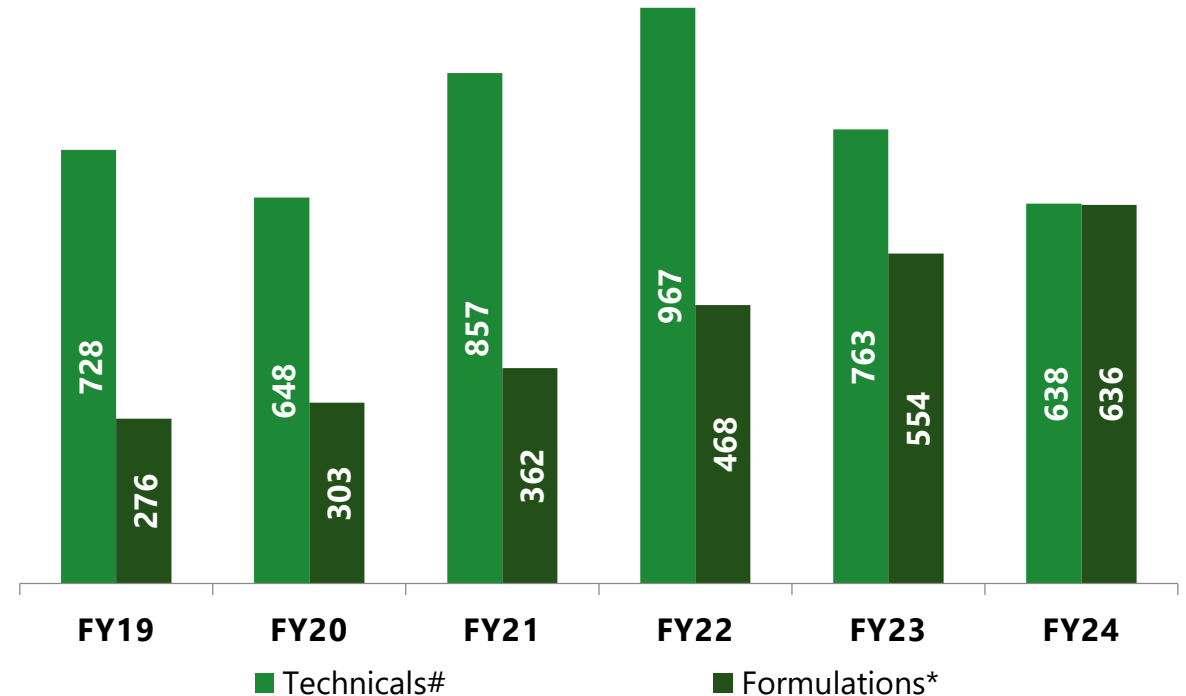


Fungicides

- Macamba
- Sulphy
- Mask
- Mandy
- Propizole
- Vintage
- Exort
- Tulip
- Silicon Plus

Revenue from Technical and Formulations

(₹ in Crore)



#Technicals includes Technical Domestic and Technical Exports | *Formulations includes Branded Formulations, Formulation Exports and Public Health



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Section: 02

Management



Experienced Promoters with Domain Knowledge

Promoters having a cumulative experience of more than six decades



Mr. Sadashiv K. Shetty

Chairman and Executive Director

- Holds a bachelor's (physics and chemistry) and master's (chemistry) degree in science from University of Mysore
- Has an experience of more than three decades in agrochemicals industry
- Mr. Sadashiv K. Shetty is associated with the Company since 1994. He is a stalwart of the agrochemicals industry, with over thirty years of experience in the sector.
- Has galvanized the development of new products and is boosting the capacities & capabilities of the Company
- His skill, Experience & Expertise includes Business Leadership & Operations, Risk Management & Governance, Business Expertise, Strategic Planning, General Management, Functional & Managerial Experience, Chemical Industry Expert, Manufacturing, Research & Development, etc.



Mr. Raghuram K. Shetty

Managing Director

- Holds a bachelor's degree in economics, Diploma in Export and Import Management and Commercial Diploma from Department of Education, Bureau of Government Examination
- Has an experience of more than three decades in agrochemicals industry
- Mr. Raghuram K. Shetty is associated with the Company since 1994
- In charge of the overall management and day-to-day affairs of the Company, while also giving shape to the future business strategies
- He is the driving force behind the Business Development, Business Operations, Risk Management & Governance, Finance & Accounting, Functional, Strategic Planning, Procurement, Sales & Marketing, Managerial Operations, International Trade, Export Business Management, Product Development, Plant Setup, Supply Chain, Intellectual Property Rights, etc.



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Section: 03

Quarterly Performance

**Management
Commentary**

SLIDE 14

**Quarterly
Performance**

SLIDE 15

P&L Summary

SLIDE 16 & 17



FY25 Management Commentary

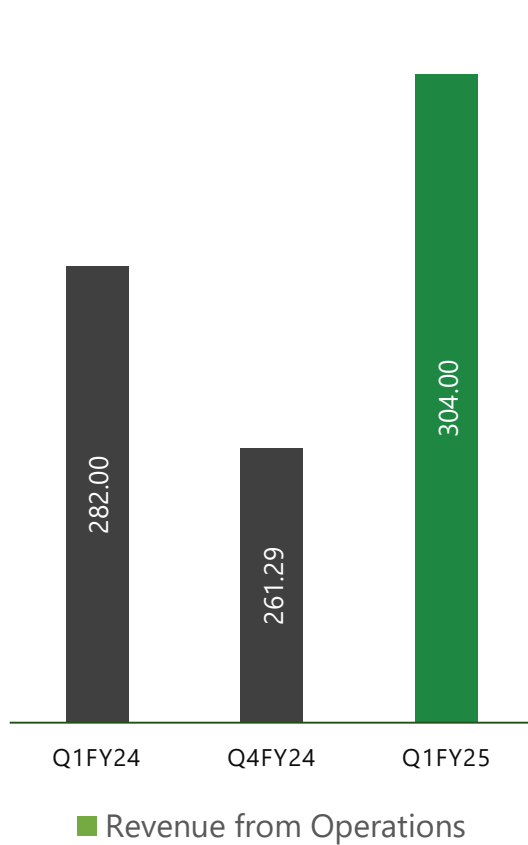
Mr. Raghuram K. Shetty, Managing Director of Heranba Industries Limited, commented, *"I am pleased to report that we have maintained our growth momentum in the first quarter of FY25 by reporting a strong set of numbers. We saw an increase of 6% in our revenues and 17 Crores PAT in Q1FY25. Our continued growth trajectory in yet another year and quarter shows the strong and resilient DNA that we are built on. We are dedicated to accelerating revenue growth and productivity efforts in order to achieve significant margin expansion, and we continue to view FY25 as a crucial acceleration point in Heranba's trajectory."*



Quarterly Performance (Standalone)

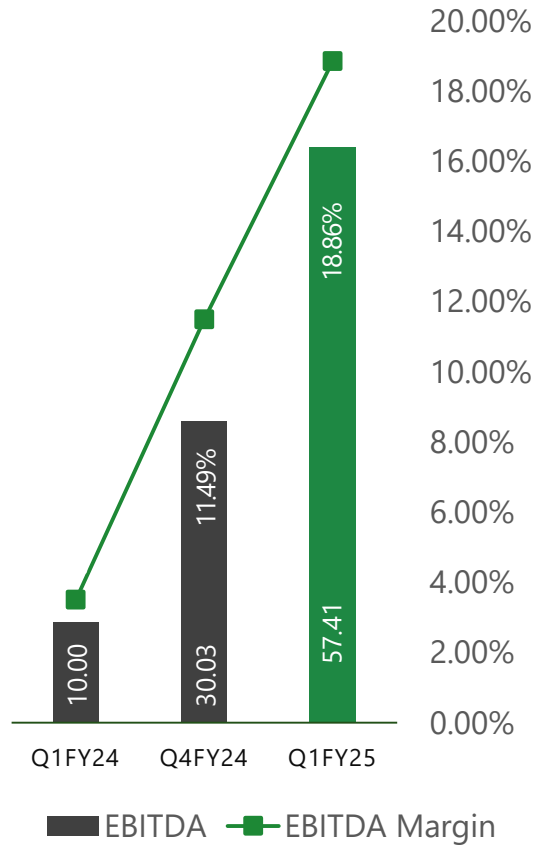
Net Revenue from Operations

(₹ IN CRORE)



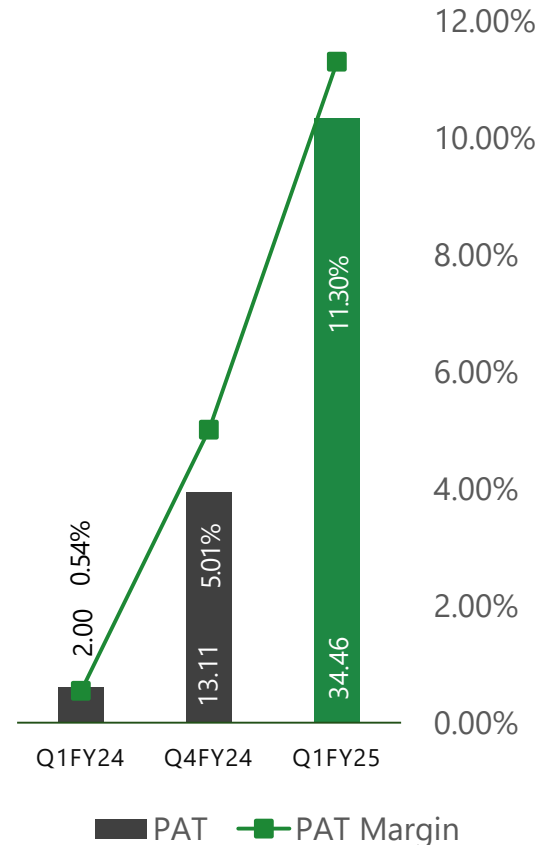
EBITDA (incl. Other Rev) and EBITDA Margin

(IN ₹ CRORE & %)



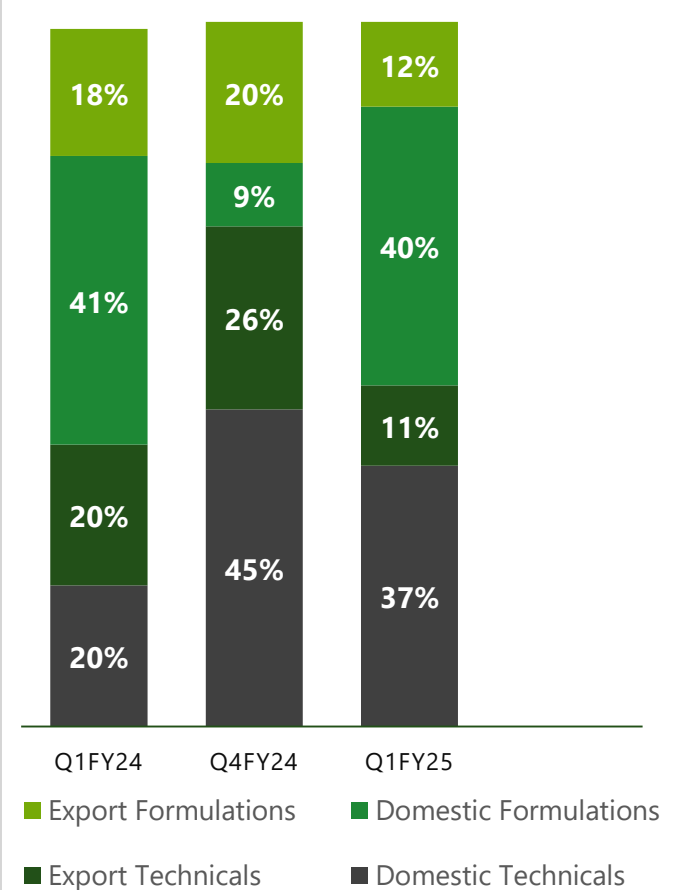
PAT and PAT Margin

(₹ IN CRORE & %)



Business Mix

(IN %)



NOTE: Domestic Formulations includes Branded Formulations and Public Health

Profit & Loss Summary (Standalone)

(Quarterly)

Figures in Crores, except EPS and Margins

PARTICULARS	Q1FY24	Q4FY24	Q1FY25
Revenue from Operations	282.40	261.29	304.35
Other Income	8.06	10.43	9.19
Total Revenue	290.30	271.72	313.54
Total Expenses	288.27	253.41	266.78
Profit Before Tax	2.03	18.31	46.76
Total Tax Expense	0.52	5.21	12.30
Profit After Tax	1.51	13.11	34.46
EPS Basic (₹)	0.38	3.28	8.61
EPS Diluted (₹)	0.38	3.28	8.61
EBITDA (incl. Other income)	10.0	30.03	57.41
EBITDA (incl. Other income) Margin	3.50%	11.49%	18.86%

Profit & Loss Summary (Consolidated)

(Quarterly)

Figures in Crores, except EPS and Margins

PARTICULARS	Q1FY24	Q4FY24	Q1FY25
Revenue from Operations	275.21	257.91	296.25
Other Income	5.79	4.51	1.14
Total Revenue	281.00	262.42	297.39
Total Expenses	287.17	258.74	273.76
Profit Before Tax	-6.17	3.68	23.63
Total Tax Expense	-0.56	4.41	7.01
Profit After Tax	-5.61	(0.73)	16.62
EPS Basic (₹)	-1.40	(0.08)	4.19
EPS Diluted (₹)	-1.40	(0.08)	4.19
EBITDA (incl. Other income)	2.00	16.87	41.47
EBITDA (incl. Other income) Margin	0.65%	6.54%	13.99%



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Section: 04

Financial Performance

Key Ratios

SLIDE 19

Financial Summary

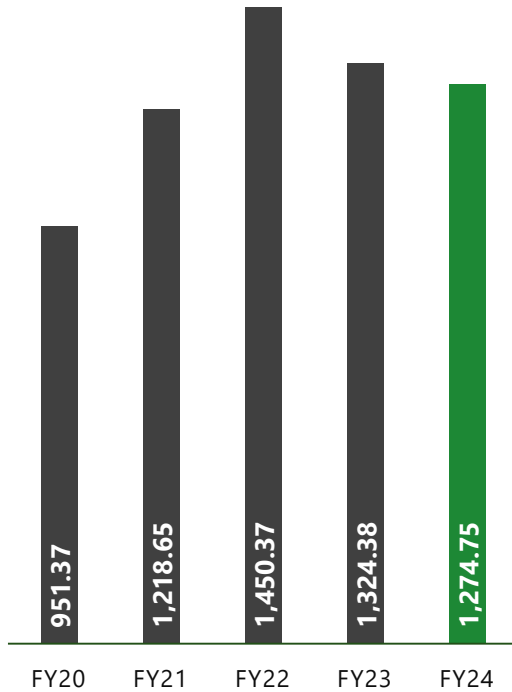
SLIDE 21



Key Financial Metrics (Standalone)

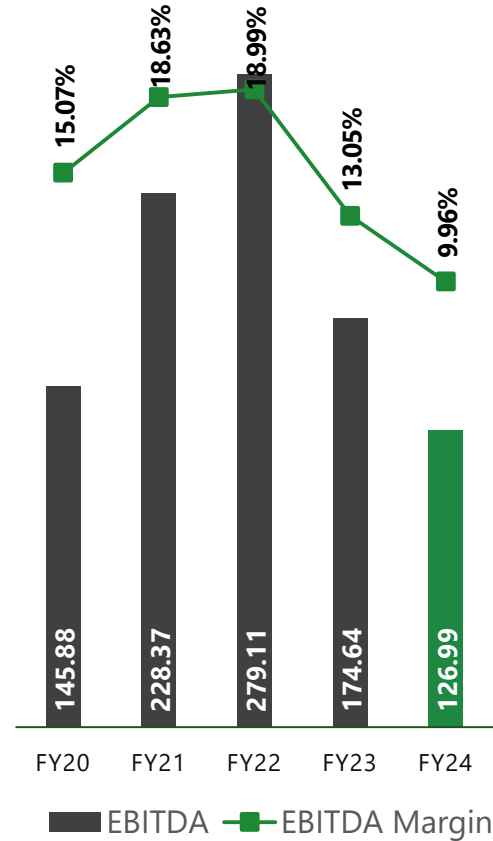
Net Revenue from Operations

(₹ IN CRORE)



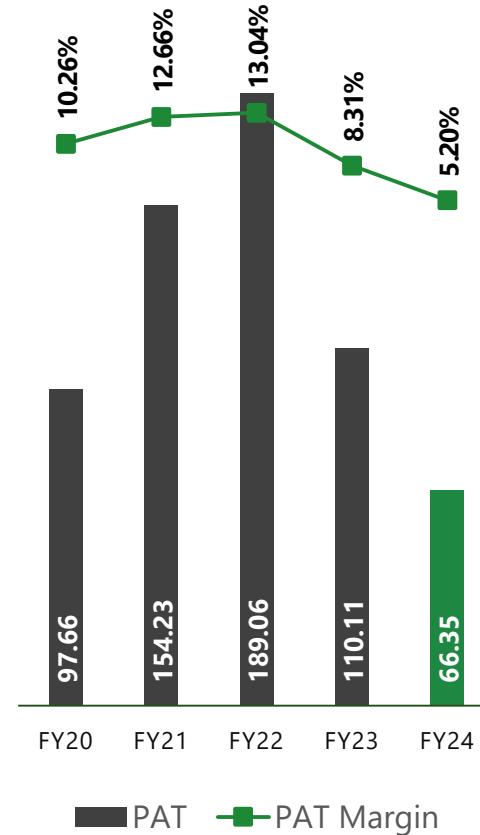
EBITDA (incl. Other Rev) and EBITDA Margin

(IN ₹ CRORE & %)



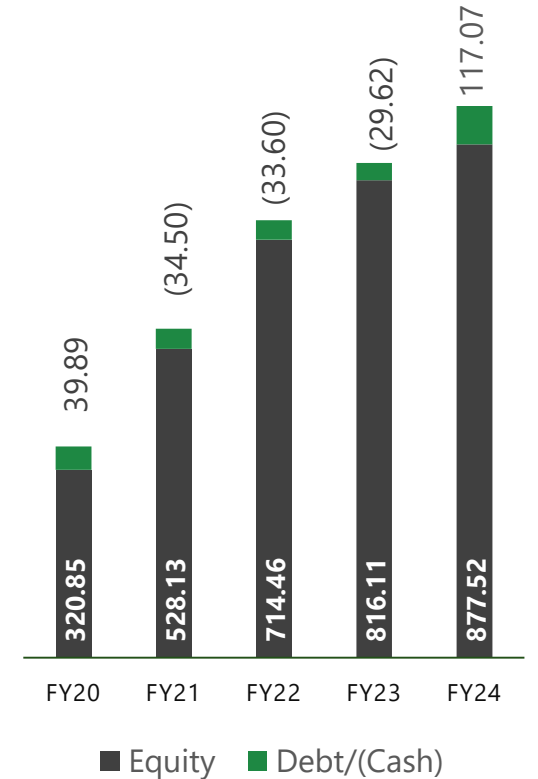
PAT and PAT Margin

(₹ IN CRORE & %)



Net Debt/(Cash) and Equity

(₹ IN CRORE)

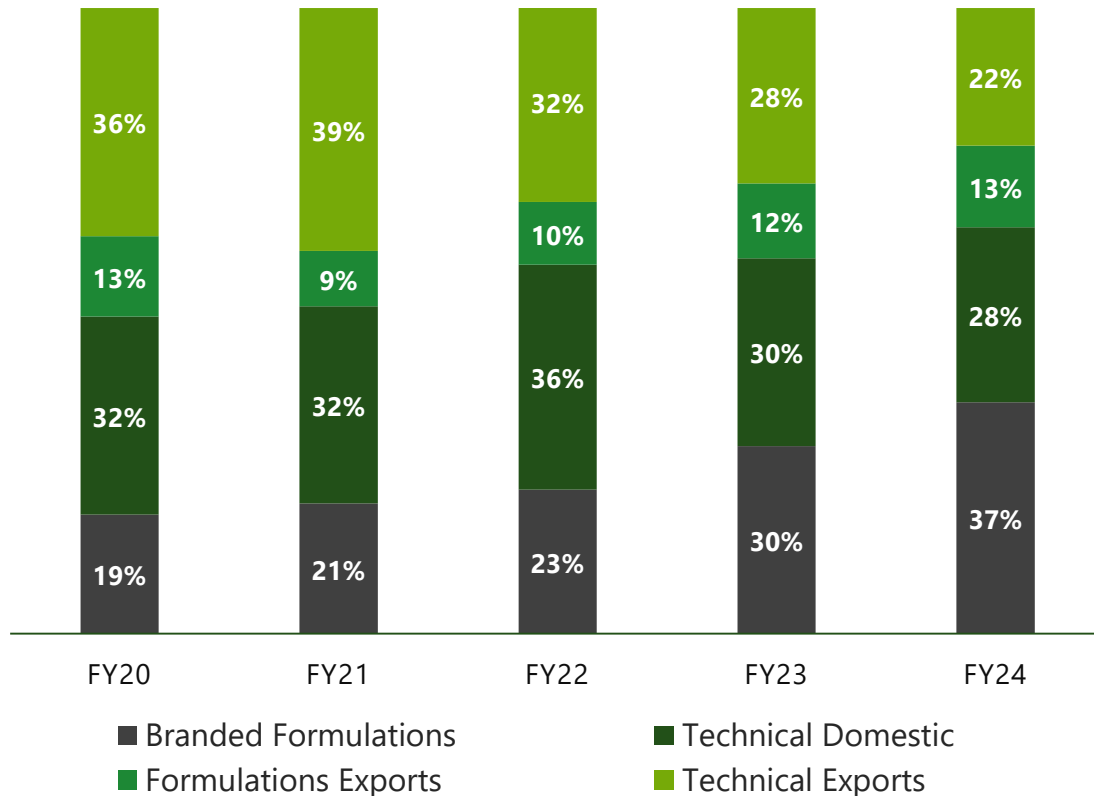


Standalone Business Mix

Diversified customers base across geographies helps to mitigate risks and benefit from expected growth in agrochemical market

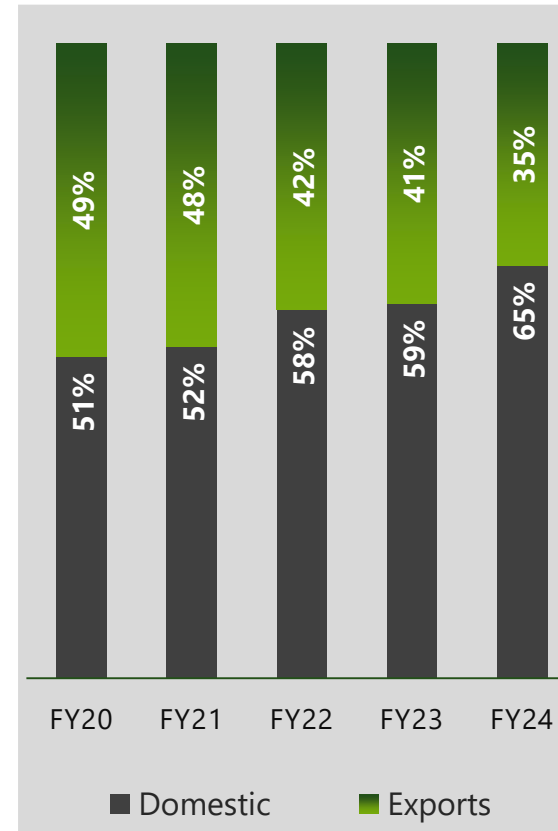
Revenue from Operations

(IN%)

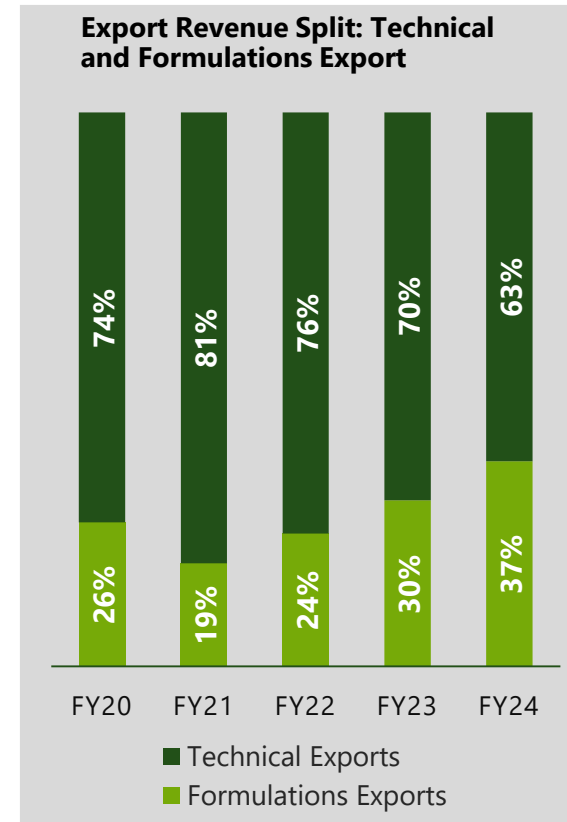


Revenue from Domestic / Exports

(% OF SALES)



Export Revenue Split: Technical and Formulations Export



Profit & Loss Summary (Standalone)

(₹ IN CRORE)

PARTICULARS	FY20	FY21	FY22	FY23	FY24
Revenue from Operations	951.37	1218.65	1450.37	1324.38	1274.75
Other Income	16.53	7.03	19.35	13.58	30.39
Total Revenue	967.91	1225.68	1469.72	1337.96	1305.14
Total Expenses	839.06	1017.39	1214.47	1193.82	1214.75
Profit Before Tax	128.84	208.29	255.25	144.14	90.39
Total Tax Expense	31.19	54.06	66.19	34.03	24.04
Profit After Tax	97.66	154.23	189.06	110.11	66.35
EPS Basic (₹)	25.00	39.41	47.25	27.52	16.58
EPS Diluted (₹)	25.00	39.41	47.25	27.52	16.58
EBITDA (incl. Other Income)	145.88	228.37	279.11	174.64	126.99
EBITDA (incl. Other Income) Margin	15.33%	18.74%	19.24%	13.01%	9.96%

Standalone Balance Sheet (1/2)

(₹ IN CRORE)

PARTICULARS	FY20	FY21	FY22	FY23	FY24
Non-Current Assets					
Property, plant and equipment	95.44	133.44	193.42	185.99	239.66
Capital work-in-progress	37.77	9.70	14.23	42.04	11.32
Financial Assets:					
(i) Investments	3.73	10.10	2.13	0.92	1.83
(ii) Loans				53.19	299.65
(iii) Other Financial Assets	8.43	24.17	8.07	5.81	6.58
Current tax assets (Net)		1.02	2.81	7.09	11.44
Other non-current assets	8.07	9.70	7.25	6.78	5.02
Total Non-Current Assets (I)	153.44	188.12	227.91	301.82	575.58
Current Assets					
Inventories	145.52	165.99	255.74	297.16	244.43
Financial Assets:					
(i) Trade Receivables	258.47	341.76	446.88	387.59	498.35
(ii) Cash and cash equivalents	3.19	84.78	123.16	118.63	22.41
(iii) Loans	0.90				
(iv) Other financial assets	1.72	2.00	2.55	2.86	2.65
Other current assets	61.54	60.67	51.68	29.34	33.33
Total Current Assets (II)	471.33	655.19	880.01	835.58	801.18
Non-Current Assets held for Sale				21.90	21.90
Total Assets (I + II)	624.76	843.31	1107.91	1159.30	1398.67

Standalone Balance Sheet (2/2)

(₹ IN CRORE)

PARTICULARS	FY20	FY21	FY22	FY23	FY24
Equity and liabilities					
Equity					
Equity share capital	39.06	40.01	40.01	40.01	40.01
Other equity	281.79	488.12	674.44	776.10	837.45
Total Equity	320.85	528.13	714.45	816.11	877.46
Liabilities					
Non-Current Liabilities					
Financial Liabilities					
(i) Borrowings					
(ii) Other Financial Liabilities	6.15	6.64			
Provisions	0.65	2.24	7.86	8.94	10.78
Other Non-current liabilities	0.23	1.17	0.63	3.51	3.80
Deferred Tax balances (net)	1.61				
Total Non-Current Liabilities (I)	8.63	10.06	8.49	12.45	14.58
Current Liabilities					
Financial Liabilities					
(i) Borrowings	43.08	50.28	89.56	89.01	139.49
(ii) Trade payables	212.47	195.58	245.84	186.59	286.94
(iii) Other Financial Liabilities	13.93	28.33	29.50	38.02	42.77
Current tax Balances (net)	3.75	8.84	4.01	7.79	20.60
Other current liabilities	16.32	15.97	13.67	7.70	14.91
Provisions	5.74	6.13	2.39	1.63	1.53
Total Current Liabilities (II)	295.28	305.12	384.97	330.74	506.63
Total Liabilities (I + II)	303.91	315.18	393.46	343.19	521.22
TOTAL EQUITY AND LIABILITIES	624.76	843.31	1107.91	1159.30	1398.67

Standalone Cashflow Statement

(₹ IN CRORE)

PARTICULARS	FY20	FY21	FY22	FY23	FY24
Cash Flow from Operations	54.21	60.4	98.11	122.50	149.41
Cash Flow from Investing Activities	-52.04	-40.71	-81.72	-100.06	-266.71
Cash Flow from financing Activities	-19.94	61.9	-6.27	-18.08	29.93
Net increase/ (decrease) in cash and cash equivalents	-17.8	81.59	10.11	4.36	-87.38
Cash and cash equivalents at beginning of the year	20.97	3.194	84.78	94.9	99.26
Cash and cash equivalents at end of the year	3.194	84.78	94.9	99.26	11.88

Consolidated Cashflow Statement

(₹ IN CRORE)

PARTICULARS	FY24
Cash Flow from Operations	107.20
Cash Flow from Investing Activities	(240.91)
Cash Flow from financing Activities	62.02
Net increase/ (decrease) in cash and cash equivalents	(71.69)
Cash and cash equivalents at beginning of the year	100.06
Cash and cash equivalents at end of the year	28.50



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Section: 05

Strategy for growth

Competitive Strengths

SLIDE 26

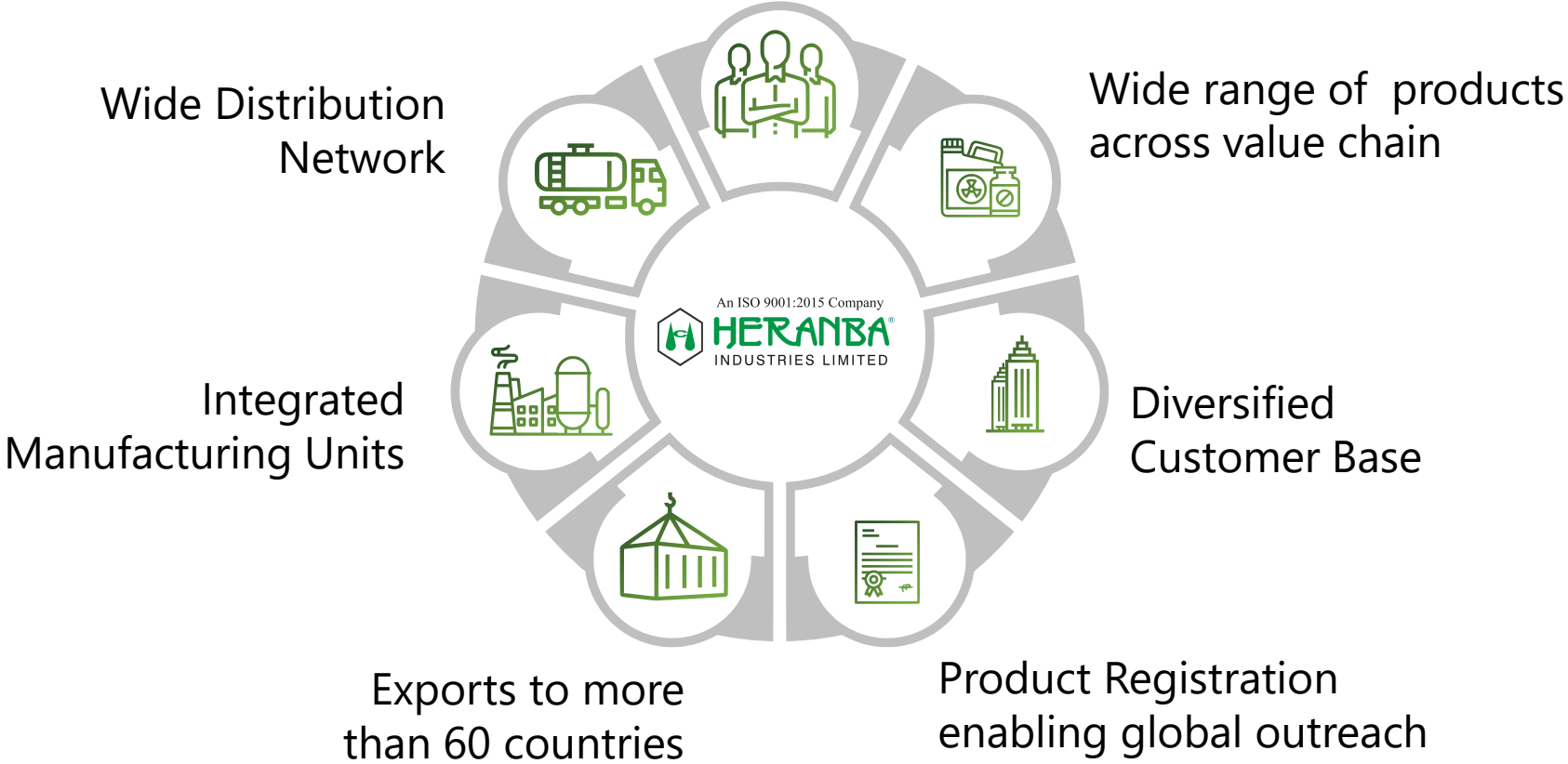
Business Strategy

SLIDE 27



Competitive Strengths

Experienced Promoters and Management Team



Business Strategy

Well positioned to exploit opportunities offered by growth in Agrochemicals



Entering Highly Regulated USA and Europe markets



Strengthening of R&D Facility



Enhancing Production Capabilities



Enhancing Formulation & Technicals in International Markets



Branded Formulations and Public Health



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HERANBA[®]
INDUSTRIES LIMITED

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Heranba Industries Ltd.

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91-22-5070 5050

Email : compliance@heranba.com



Thank You