

INDIA PESTICIDES LIMITED

An ISO 9001:2015, 14001:2015, 45001:2018 and 10002:2018 Company

CIN No. L24112 UP1984PLC006894



Water Works Road, Aishbagh, Lucknow – 226004 (INDIA)

Tel : +91-522-2653602, 2653603, 2653622, 4041014

Fax : +91-522-2653610

Website : www.indiapesticideslimited.com

E-mail : info@indiapesticideslimited.com

Date: November 13, 2022

To

The Manager, Listing Department BSE Limited P. J. Towers, Dalal Street, Mumbai-400001 Scrip Code: 543311 ISIN:INE0D6701023	The Manager, Listing & Compliance Department National Stock Exchange of India Ltd. Exchange Plaza, Plot no .C/1,G Block, Bandra- Kurla Complex, Mumbai-400051 Symbol: IPL
---	--

Dear Sir/ Ma'am,

Sub: Press Release in connection with the Unaudited Financial Results for quarter and half year ended September 30, 2022.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, please find enclosed a copy of the Press Release on the Unaudited Financial Results of the Company for the quarter and half year ended 30th September 2022.

The same will also be available on the Company's website

<https://www.indiapesticideslimited.com> .

This is for your information and records.

Thanking You,

For India Pesticides Limited

(AJEET PANDEY)

Company Secretary and Compliance Officer

Membership No.: A42500

Q2 FY23 Revenue Growth of 38.8% Y-O-Y

Hamirpur project EIA report accepted by MOEF

Lucknow, India, Nov 13, 2022: 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, 2022.

Consolidated Q2 FY23 Financial Highlights

- Revenue Growth of 38.8% to Rs. 2,530 mn
- EBITDA of Rs. 549 mn; EBITDA Margin of 21.7%
- Net Profit Rs. 372 mn; Pat Margin of 14.7%
- Technicals + APIs constitute 73% of total revenue

Consolidated H1 FY23 Financial Highlights

- Revenue Growth of 33.2% to Rs. 4,747 mn
- EBITDA of Rs. 1,139 mn; EBITDA Margin of 24.0%
- Net Profit Rs. 783 mn; PAT Margin of 16.50%
- Technicals + APIs constitute 75% of total revenue

Chairman Message

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

“During the quarter our revenue grew by 38.8% supported by increased demand of existing products and new product launches. Our margins were impacted by various macro-economic factors across the globe. Industry faced challenges in terms of raw material prices with logistics constraints also creating pressure on the businesses. However, Indian economy demonstrated its resilience amidst such adversities and continued its performance.

All our recently launched products are performing well, and we expect their demand to grow going forward. Further to this we have planned 70 Cr capex for expansion at Sandila Plant in FY23. 4,000 MT capacity at our Sandila plant will be additionally added under phases over the coming quarters. One herbicides and one intermediate will be added. As of update on our Hamirpur project EIA report was accepted by MOEF and meeting with EAC is underway. During the quarter our long-term credit facilities were rated A+ by CARE Ratings Ltd, which highlights our ability to manage capital efficiently.

Management team is fully equipped and committed to drive growth with registration of new products, improving product mix and increasing brand business which will help company to scale new heights. We are consistently working towards our vision of supporting chemical business and farmers across world by producing superior value chemicals by integrating quality and efficiency.”

Strategic Plans

- Present installed capacity of Technicals increased to 23,500 MT from 21,500 MT as on 31.03.2022 after launch of 2,000 MT capacity during Q1 FY23
- Capex outflow of Rs. 70 crores have been planned for FY23
- Targeting further increase of Sandila plant capacity by 4,000 MT
- 2 more manufacturing blocks at the existing Sandila facility are proposed to be used for herbicide Technicals & intermediates
- Hamirpur Plant to likely commence operations in FY23-24
- Hamirpur project EIA report accepted by MOEF & meeting with EAC is scheduled for November

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:

<p>SP Gupta Chief Financial Officer Investor@indiapesticideslimited.com +91 522 265 3602</p>	<p>Atul Modi / Ashok Negi Churchgate Partners ipl@churchgatepartners.com +91 22 6169 5988</p>
<p>India Pesticides Limited Water Works Road, Aishbagh, Lucknow-226 004, Uttar Pradesh, India www.indiapesticideslimited.com</p>	

Safe Harbour:

Certain statements in this presentation concerning our future growth prospects are forward looking statements, which involve a number of 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; the extent and duration of the effects of the COVID-19 pandemic; 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.