

INDIA PESTICIDES LIMITED

An ISO 9001:2015, 14001:2015, 45001:2018 and 10002:2018 Company
CIN No. L24112 UP1984PLC006894



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Date: 05.02.2023

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
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Dear Sir/ Ma'am,

Sub: Investor Presentation in connection with Unaudited Financial Results for quarter & nine months ended 31st December, 2022.

Pursuant to Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of Investor Presentation in connection with Unaudited Standalone and Consolidated Financial Statement for quarter & nine months ended 31st December, 2022.

The same will also be available on the Company's website <https://www.indiapesticideslimited.com>.

Kindly take the above on record.

Thanking you

Yours faithfully,
For India Pesticides Limited



(AJEET PANDEY)
Company Secretary and Compliance Officer
Membership No.: A42500



INDIA PESTICIDES LIMITED



Q3 FY23 EARNINGS
PRESENTATION

www.indiapesticideslimited.com

Performance Highlights



9M FY23

9M

↑27.2%

Total Revenue

INR 6,970 mn

9M

EBITDA

INR 1,650 mn
Margin | 23.7%

9M

EBIT

INR 1,567 mn
Margin | 22.5%

9M

PAT

INR 1,131 mn
Margin | 16.2%

Q3 FY23

Q3

↑16.1%

Total Revenue

INR 2,222 mn

Q3

EBITDA

INR 511 mn
Margin | 23.0%

Q3

EBIT

INR 481 mn
Margin | 21.6%

Q3

PAT

INR 348 mn
Margin | 15.7%

Delivering quality earnings growth and enhancing ROIC

Note: Revenue growth on YoY basis

Consistent growth across products

“Despite the inflationary pressure, our margins saw an improvement on QoQ basis due to improved operational efficiencies and cost pass-through. The company performed well with a 16.1% YoY revenue growth, driven by higher demand for existing products and new launches. Our margins remained under pressure (YoY) due to various global macroeconomic challenges, including rising raw material prices and high fuel prices affecting the industry.

All our recently launched products were well received by market, 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.

We're happy to announce that the Ministry of Environment and Forests (MOEF) has granted us Environmental Clearance (EC) for our Hamirpur project. We anticipate starting operations during the fiscal year 2023-24.

Our Exports increased to 68% from 49% in Q2 FY23. The increase has been driven by the company's focus on expanding its global reach and building strong relationships with international customers.

During the quarter, our long-term credit facilities were reconfirmed at A+ by CARE Ratings Ltd which highlights our ability to manage capital efficiently.

IPL continues to overcome challenges and emerge stronger despite uncertainty in the business environment. We're eager to roll out new products in the coming quarters to improve product mix and reach consumers. We assure our shareholders that we are committed to working towards our vision of supporting chemical business and farmers across the globe by producing superior value chemicals through quality and efficiency.

India is now a relatively stable economic haven with strong domestic demand and growing competitiveness in exporting quality goods and services. IPL is poised for success with its skilled manufacturing and competitive edge.”

Anand Swarup Agarwal, Chairman

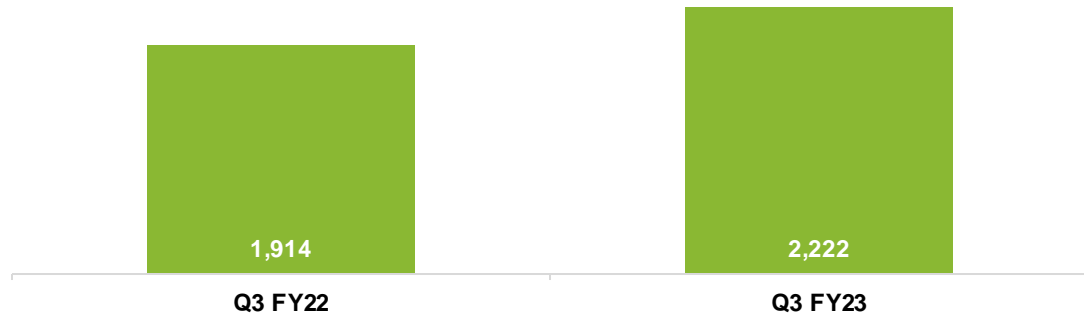
Q3 FY23 Performance Highlights



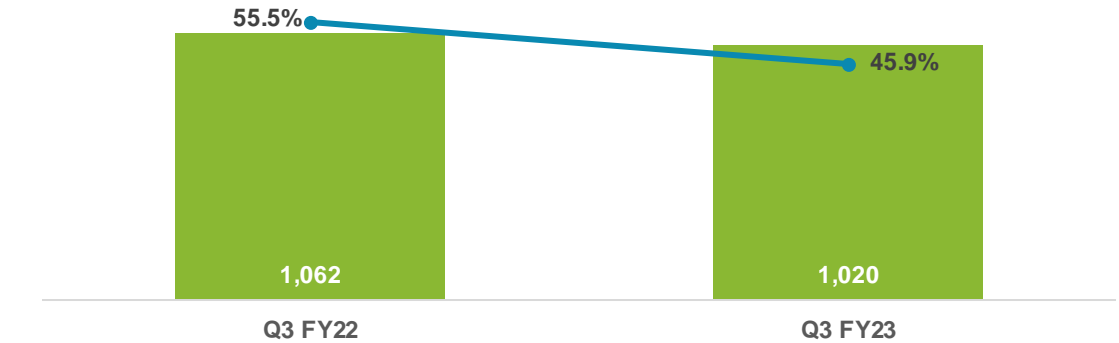
Revenue growth of 16.1%; Decline in margins due to spike in raw material and energy cost

Rs in Million

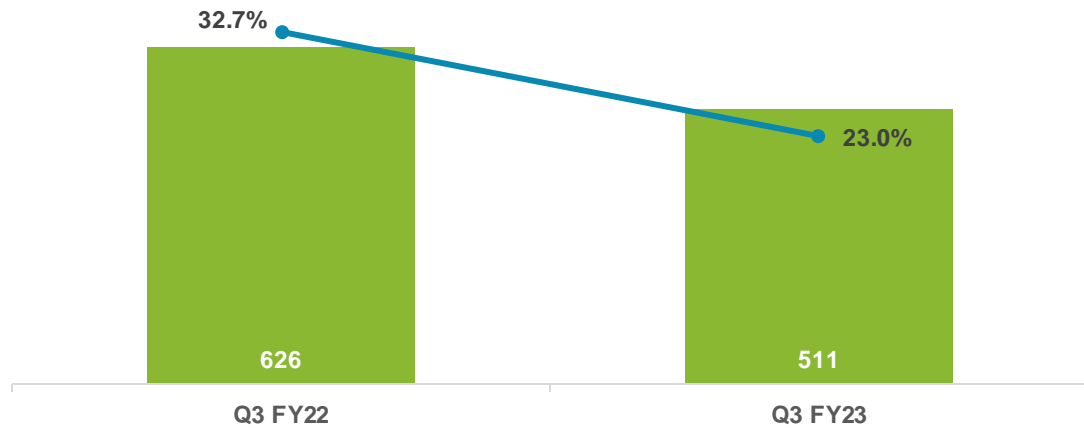
Total Income



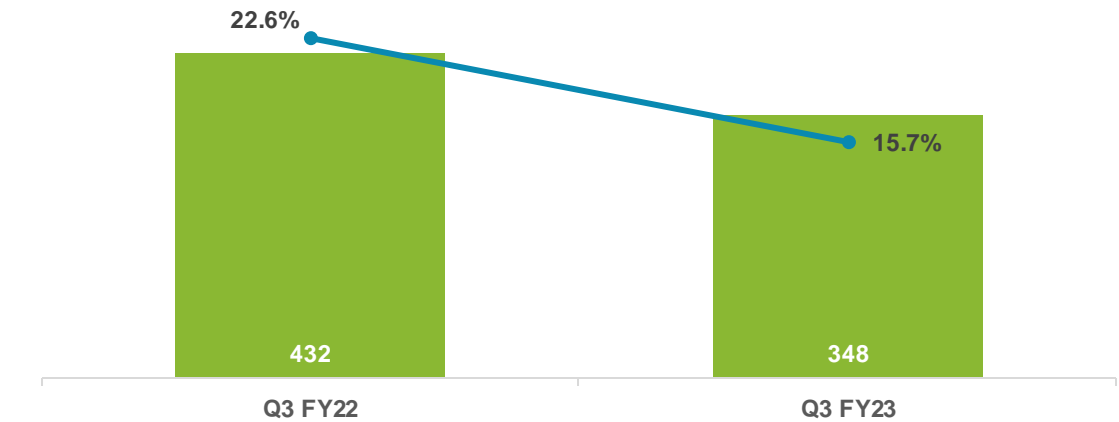
Gross Profit



EBITDA



PAT



Delivering sustainable growth despite various macroeconomic challenges

(Rs. Million)	Q3 FY23	Q3 FY22	Y-o-Y Change (%)	9M FY23	9M FY22	Y-o-Y Change (%)
Total Income	2,222	1,914	16.1%	6,970	5,478	27.2%
Gross Profit	1,020	1,062	(3.9)%	3,211	3,008	6.8%
<i>Gross Margin (%)</i>	45.9%	55.5%		46.1%	54.9%	
EBITDA	511	626	(18.3)%	1,650	1,802	(8.4)%
<i>EBITDA Margin (%)</i>	23.0%	32.7%		23.7%	32.9%	
EBIT	481	603	(20.3)%	1,567	1,744	(10.1)%
<i>EBIT Margin (%)</i>	21.6%	31.5%		22.5%	31.8%	
PAT	348	432	(19.4)%	1,131	1,273	(11.1)%
<i>PAT Margin (%)</i>	15.7%	22.6%		16.2%	23.2%	

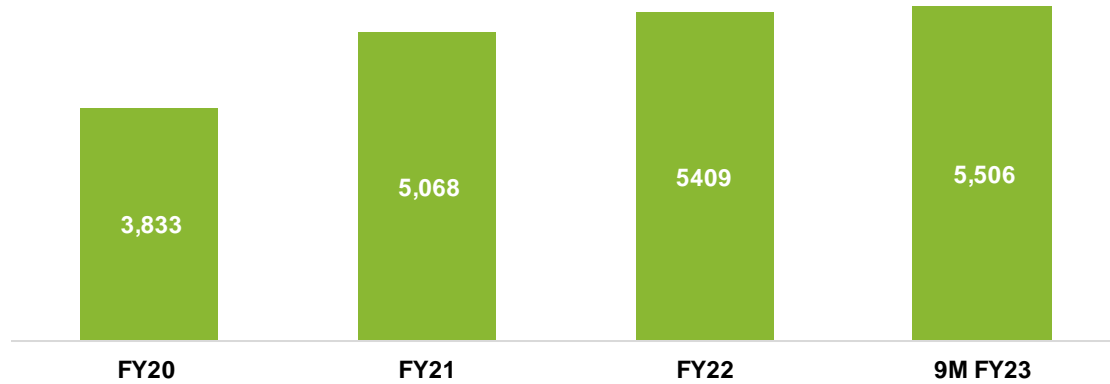
Revenue Break-up



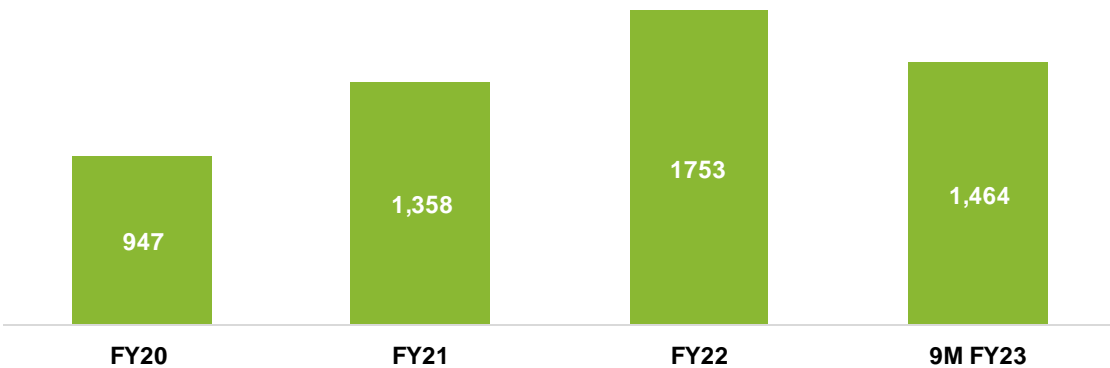
Technicals + APIs constitute 84% and 79% of total revenue during Q3 FY23 and 9M FY23 respectively

Rs in Million

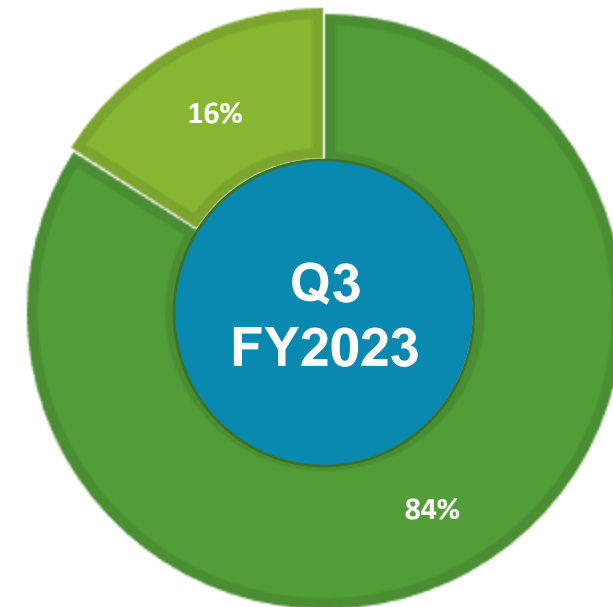
Technicals + API



Formulation



Revenue Share



■ Technical + API ■ Formulations

Diversified product offerings, ability to develop client specific molecules quickly and efficiently



2

Active Manufacturing Facility



2

In-house Laboratories



25+

Exporting Countries



60%~

Local Raw Material Sourcing



59%~

Top 10 Customer Revenues

- An R&D driven chemical manufacturer of Agro-Technicals & APIs, along with growing Formulation's business
- Focus on quality and sustainability and none of the key Technicals are classified as 'red triangle' or highly toxic products
- Sole Indian manufacturer and leading manufacturers globally for Captan, Folpet and Thiocarbamate Herbicide, in terms of production capacity
- Present installed capacity of Technicals increased to 23,500 MT from 21,500 MT as on 30.03.2022 after launch of 2,000 MT capacity during Q1 FY23
- Manufacturing facilities in Lucknow & Hardoi districts in Uttar Pradesh
- 2 Advanced in-house laboratories registered with the Department of Scientific and Industrial Research (DSIR)

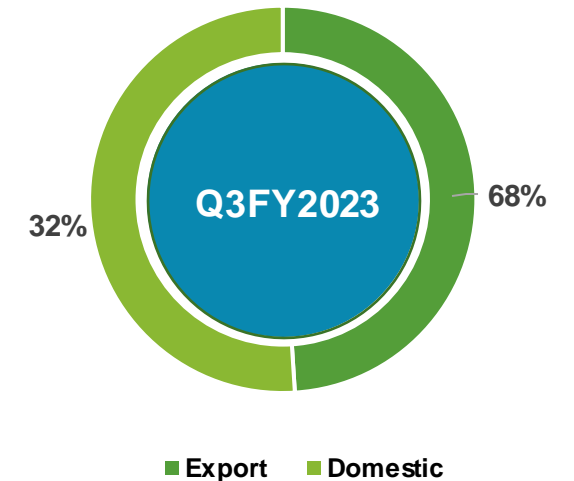
Business Overview



Sole Indian manufacturer of certain Technicals and among the leading manufacturers globally for Captan, Folpet and Thiocarbamate Herbicide, in terms of production capacity

Key Technicals	Category	Application
Prosulfocarb	Herbicide	Used in field crops, such as, wheat and potatoes
Pretilachlor	Herbicide	Widely used for protecting rice crop
Cymoxanil	Fungicide	Controls downy mildews of grapes, potatoes, vegetables and several other crops
Captan	Fungicide	Used for fruits, vegetables and ornamental plants
Folpet	Fungicide	Controls fungal growth at vineyards, cereals, crops and biocide in paints
Diafenthiuron	Insecticides	Used on Cotton plants
Thiamethoxam	Insecticides	A broad-spectrum systemic insecticide with several applications
Ziram	Fungicide	Used to protect apples, almonds, peaches, pears etc

Revenue Share



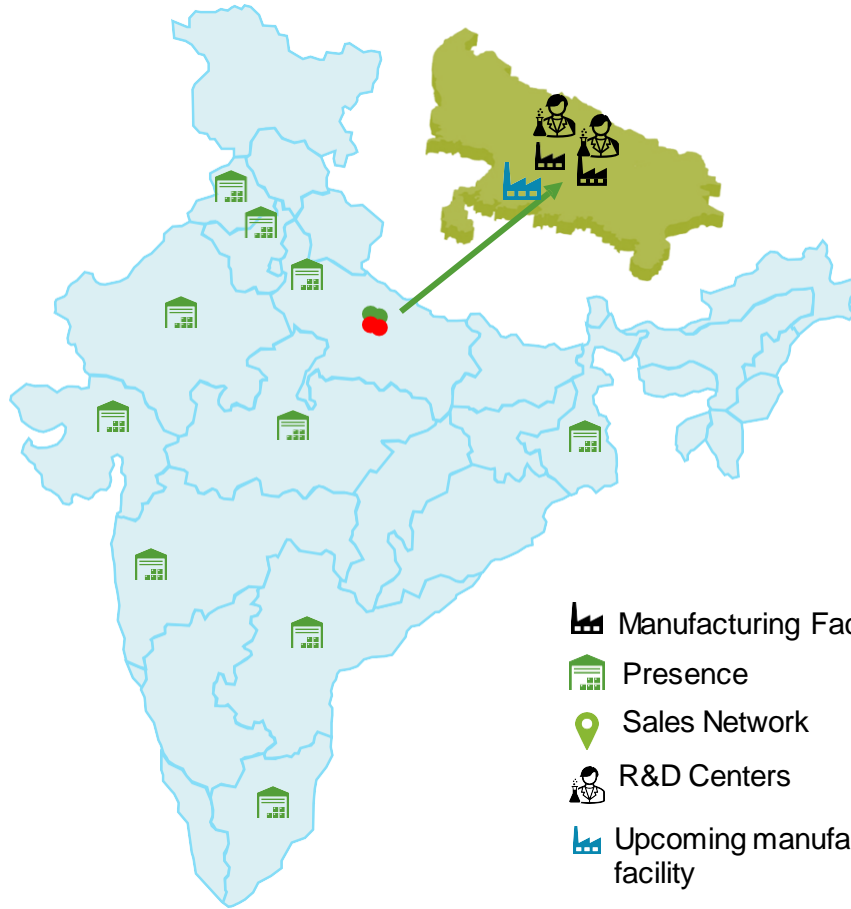
Branded Formulations	Category
Grip, Pendizet, Trisol, Clogold, Midash, Safer, Eliminator, Penda, Aatish	Herbicide
Dollar, Vardhan, Vecto, Trim, Sodhit, Captax-50, Natraj, Sanjeevani, Talwar	Fungicides
Carbo, Amida, Frem, Byprten, Immidiator, Tridev, Difen, Frame, Soldier, Crotax	Insecticides
Star, Talvar, Contanol, Guru, Shakti, Sparkle, Chakra, Namaskar	Others

Manufacturing Facility and Sales Network



Regular inspection of manufacturing facilities by international clients, external governing authorities and internal team for QA & HSE systems for their products, facilitates continuous improvement in operations & processes

Manufacturing Facilities



Plants as on 30.06.22	Technical (MTPA)	Formulations (MTPA)
Dewa Road, Lucknow	2,100	3,000
Sandila, Hardoi	21,400	3,500
Total	23,500	6,500



- Manufacturing Facilities
- Presence
- Sales Network
- R&D Centers
- Upcoming manufacturing facility

Cost effective labour availability, compensates for higher transportation cost

Readily available market in Uttar Pradesh for formulations

Key raw materials are available at nearby manufacturing facilities

Hamirpur land acquired for new manufacturing facility

Capacity and Product Portfolio Expansion



Consistent efforts towards generating and serving future potential demand



+ 500 MT Technical Capacity

- Sandila Technical Capacity : 19,400
- 2 technicals launched
- Hamirpur Environment Clearance applied, and TOR received

Q1 FY23



- Hamirpur project EIA report accepted by MOEF & meeting with EAC is scheduled for November

Q3 FY23



Upcoming Expansion and Product Launch

- Capex outflow of Rs. 70 crore has been planned for FY23
- Launched one more selective systemic herbicide, exclusively for export purpose in Q4
- 1 manufacturing block at the existing Sandila facility is proposed to be used for Pesticides Technical
- EC received from MOEF for Hamirpur Project and likely commence operations in FY23-24

Q4 FY22

+ 2000 MT Technical Capacity

- Sandila Technical Capacity : 21,400
- 1 intermediate/herbicide Launched

Q2 FY23

- CARE has reaffirmed Company's Credit Rating at A+ Stable
- EC received from MOEF for Hamirpur Project



Product portfolio and capacity expansion will be driving factors for growth

Strength



Strong R&D and product development capabilities



Diversified portfolio of niche and quality specialized products



Long-term relationship with key customers



Experienced promoters and strong management team



Advanced manufacturing facilities with focus on Environment, Health and Safety



Resilient sourcing capabilities and extensive distribution network



Consistent track record of financial performance

Strategy

- Leveraging R&D capabilities on existing & upcoming products & processes
- Continue to expand overall product range
- Increase number of Technicals manufacturing

R&D and Product Portfolio Expansion



- Continuous improvement on sustainability initiatives
- Strengthening governance on CER & CSR factors
- Retain and further improve, journey towards the goal – “Zero Incident Culture”

Enhancing deliberated approach on ESG & HSE



- Continuous portfolio evaluation
- Expansion of existing manufacturing capacity and amplifying distribution network
- Further reduction on Raw Material import dependency through indigenous sourcing

Capitalize on industry opportunities



- Periodic strategy reviews to align growth with opportunities in agro-chemicals market
- Employing a ‘China plus one’ strategy and reducing dependence on China
- Review and Create new client base

Cost optimization and Capacity Expansion



Our CSR Involvement



E




Nutrition Garden & Food Forest

The project developed 5 food forests in Lucknow and the events were held as source of education on environment protection. Instead of conducting activities as a one-day activity, regular field visit and constant monitoring to ensure proper growth of plants are done

S




Samagra Sudhar

Two more villages have been adopted to replicate successful practices, and a plan for the fourth quarter of the financial year has been made. The Anganwadi building has been renovated and made functional after refresher training, and a maintenance checklist has been introduced to maintain improvements.

G




Chuppi Tod; Halla Bol

IPL and "Samadhan Abhiyan" NGO are collaborating with UP Police and Judiciary to raise awareness on child sexual abuse, teach preventative measures, and improve handling of such cases. A "Child Friendly Police Center" is being built to offer support to child victims through Child Psychologists.



PHILANTHROPY

- ✓ Delivering medicines for poor patients and enhancing equipment facilities in Blood Bank
- ✓ Nutritional supply for poor children in government hospital and financial support for poor patients on their critical illness treatment
- ✓ Supporting aspiring sports persons on getting professional training and motivating through sports events and extending care for Cattle through funding for their regular food supply

Board and Management is committed to continuous growth and sustainability

Consistent growth with sustainable margins

Net cash company with significant reduction in long term borrowings and increased cash flow from operations

Higher return ratios due to efficient capital and asset utilization

Diversified product offerings and ability to develop client specific molecules quickly and efficiently

Sole Indian manufacturer of certain Technicals and among the leading manufacturers globally for Captan, Folpet and Thiocarbamate Herbicide, in terms of production capacity

R&D at core supports continuous product development and innovation

Manufacturing capacity expansion will create economies of scale and improve efficiency in manufacturing processes

Product portfolio and capacity expansion will be driving factors for growth

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

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