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CIN : L65991DL1996PLC083909



**insecticides**  
(INDIA) LIMITED

Ref: IIL/SE/2021/1906/1  
June 19, 2021

The Manager

<b>Listing Compliance Department</b> BSE Limited (Through BSE Listing Centre)  <b>Scrp Code: 532851</b>	<b>Listing Compliance Department</b> National Stock Exchange of India Limited (Through NEAPS)  <b>Symbol: INSECTICID</b>
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Dear Sir/Madam,

**Sub: Earning Presentation and Press Release for Q4FY2021 Results**

Please find enclosed the Q4FY2021 Earning Presentation and Press release on the Fourth Quarter and Year ended Financial Results of the Company

The same will also be available on the website of the Company at <http://www.insecticidesindia.com/EarningsPresentation.html>

This is for information and records.

Thanking You,  
For Insecticides (India) Limited

*Sandeep Kumar*  
Sandeep Kumar  
Company Secretary &  
Chief Compliance Officer



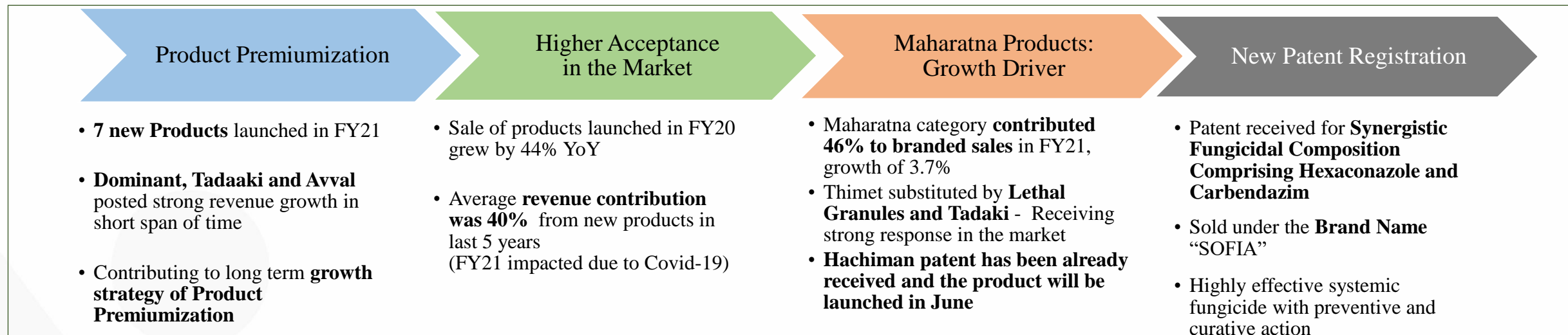
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(BSE: 532851 NSE: INSECTICID)

## Q4 and Full Year FY2021 Earnings Presentation

# FY2021 - Year in Review



### Resilient Financial Performance Despite Covid-19 Challenges

- Revenue from operations of Rs. 14,202 Mn, resilient growth of 4.2% on Y-o-Y basis, driven by:
  - Institutional segment –growth of 20% Y-o-Y
  - Maharatna category - growth of 3.7% Y-o-Y. Lethal Group, Pulsor, Hercules and Green Label were major contributors
- Net profit increased by 8.6% Y-o-Y with improvement in profitability margins
  - Cost control measures and working capital management helped in stabilizing business operations

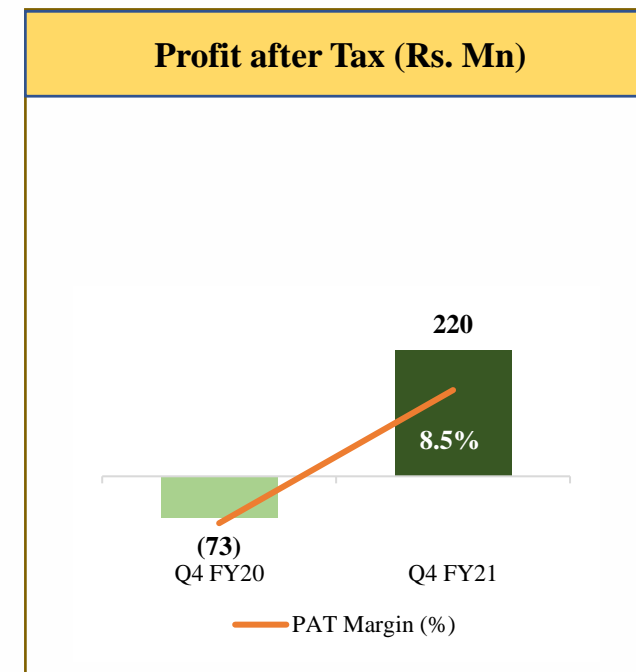
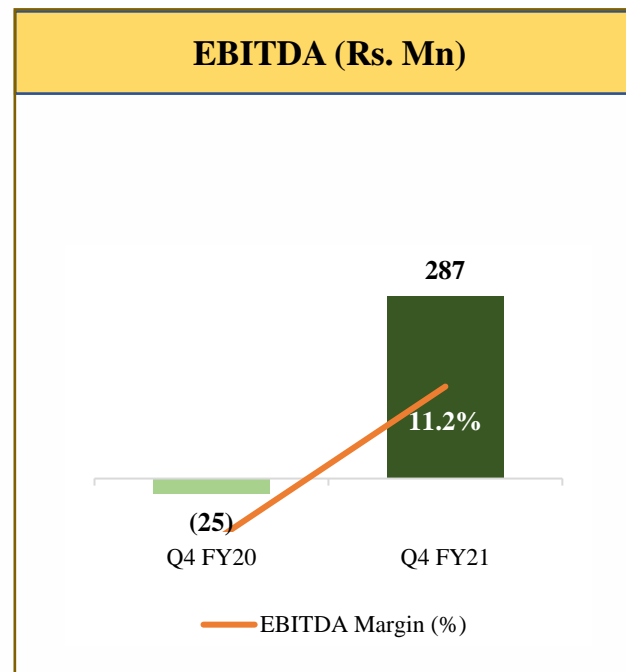
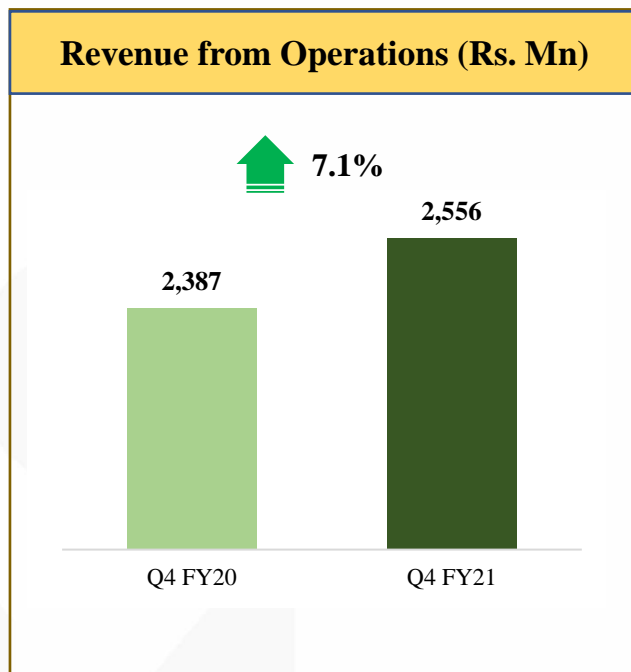
### Improving Capital Structure and Investing in Future Growth

- Generated Cash flow from operations of Rs. 1,554 Mn in FY21
- Strengthening Balance sheet with consistent reduction in long term debt. Total Debt reduction of Rs. 915 Mn in FY21 and Rs. 1,166 Mn in FY20
- Working Capital Days improved to 168 in FY21 from 184 in FY20
- Capital expenditure of Rs. 476 Mn in FY21 for backward integration plants in the states of Gujarat and Rajasthan

### Generating Returns for Shareholders

- Return on Capital Employed of 14.8% in FY21 and 14.7 % in FY20
- Return on Equity stood at 11.4% in FY21 and 11.8% in FY20
- Earnings distributed back to shareholders:
  - DPS payout of 4.4% in FY21 and 11.6% in FY20
  - Share buyback of Rs. 60 Cr announced during the year out of which around Rs. 50 Cr has been completed

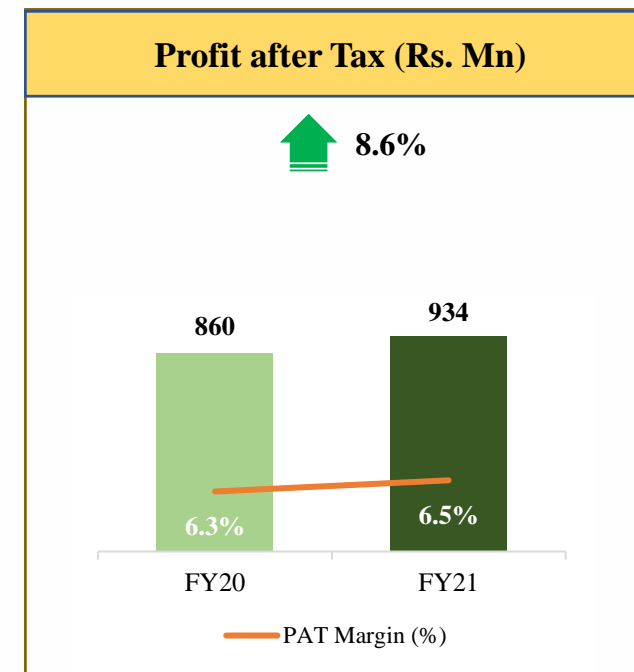
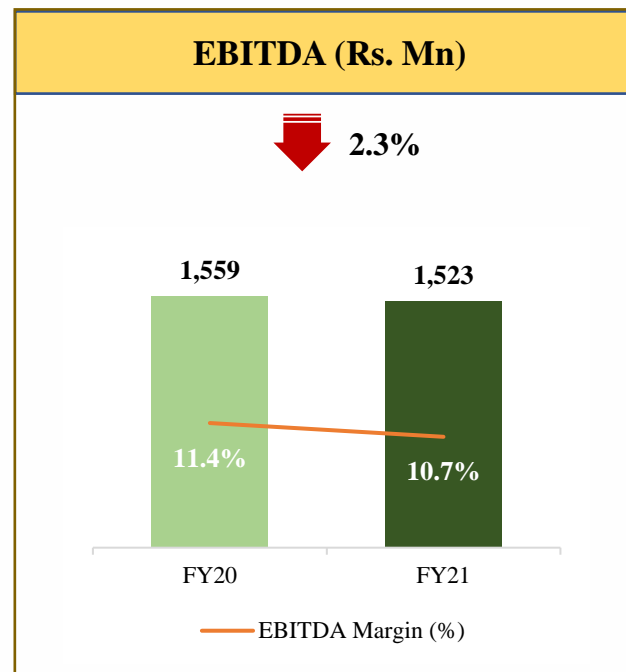
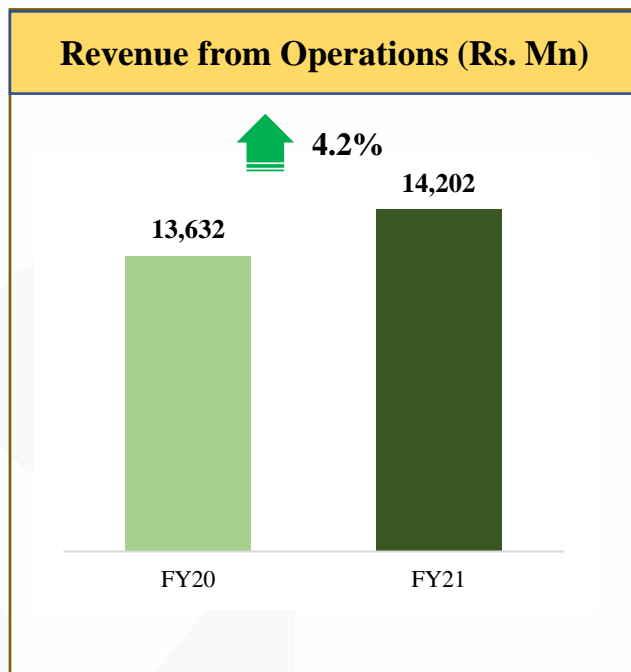
# Q4 FY2021 Highlights



## Quarter Highlights:

- Strong rebound in sales and profitability in Q4 FY2021 on both sequential and on year on year basis
- Revenue from operations increased by 7.1% on y-o-y basis driven by increase in branded (+3.3% y-o-y) led by Lethal group of products despite of exit of Nuvan from company portfolio
- Institutional sales increased by 25.2% y-o-y and other branded sales increased by 18.7% y-o-y
- Continued focus on better working capital management including higher cash sales and collection

# FY2021 Highlights



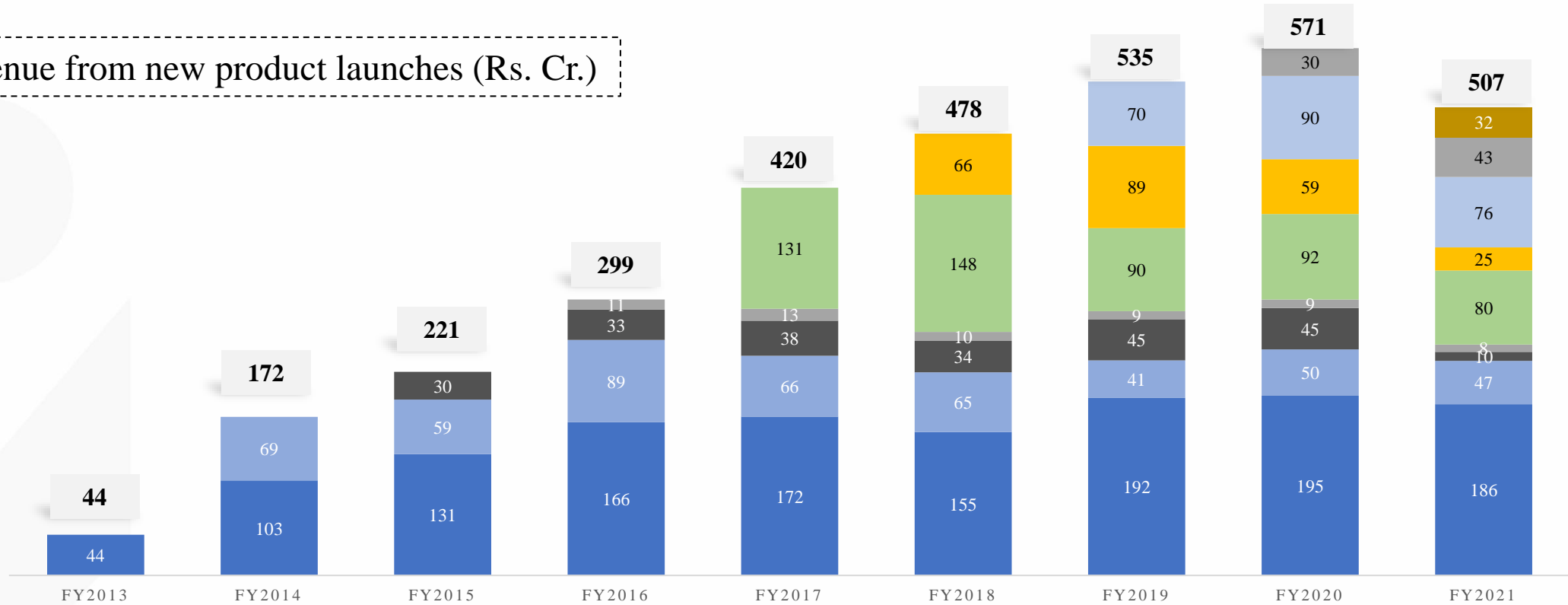
## Full Year Highlights:

- Revenue from operations increased by 4.2% on y-o-y basis, primarily driven by increase in institutional sales (+19.7% y-o-y). Total branded sales declined marginally by 0.4% while Maharatna sales increased by 3.7%
- Despite Covid-19 challenges management delivered stable topline growth with slight decline in EBITDA margins. However, net profit increased by 8.6% with improvement in profitability margins on y-o-y basis
- Company has implemented various cost control measures and focused on managing working capital through higher cash sales and collection which has helped in delivering stable performance during the year

# Products Freshness Index

**Proven track record of successful new product launches exhibits IIL's strong R&D capabilities and continues to provide competitive edge**

Gross Revenue from new product launches (Rs. Cr.)



<b>New Products launched during the year</b>	<b>5</b>	<b>5</b>	<b>3</b>	<b>2</b>	<b>5</b>	<b>5</b>	<b>8</b>	<b>8</b>	<b>7</b>
<b>% of Revenue from Operations</b>	<b>7.1%</b>	<b>19.9%</b>	<b>22.9%</b>	<b>30.3%</b>	<b>37.9%</b>	<b>43.1%</b>	<b>44.8%</b>	<b>41.9%</b>	<b>35.7%</b>

# Management Commentary

## Commenting on the results, Mr. Rajesh Aggarwal, Managing Director, said:

“In Q4 FY2021, IIL delivered a strong rebound in sales and profitability both on sequential and year on year basis. The Company recorded Revenue from Operations of Rs. 256 crores, with a resilient growth of 7.1% on Y-o-Y basis. Lethal group of products saw an impressive growth of 4-fold in sales, an indicator of high acceptance among farmers. EBITDA stood at Rs. 29 crores, with margins of 11.2%. Net profit for the quarter was Rs. 22 crores, with margins of 8.5%.



FY2021 was a challenging year, it started with the unprecedented outbreak of Covid-19 adversely impacting economy and people across the world. The domestic agrochemical sector was also affected as lockdowns curbed the operations to a certain extent. Industry faced challenges in terms of raw material and packaging material availability with on ground sales and logistics constraints also creating pressure on the businesses. However, India’s agriculture system demonstrated its resilience amidst such adversities and in a short span of time, its output performance began to improve.

On a full year basis, Revenue from Operations was Rs. 1,420 crores, a growth of 4.2% on Y-o-Y basis, with EBITDA of Rs. 152 crores and Net Profit of Rs. 93 crores representing margins of 10.7% and 6.5%, respectively. Revenue growth was driven by institutional segment, a growth of 20% and contributed 26% to the total revenue, branded sales marginally declined by 0.4% and contributed 69%. Maharatna category continued to grow, posting 3.7% Y-o-Y increase, Lethal Granules, Pulsor, Hercules and Green Label were the major contributors. Net profit increased by 8.6% Y-o-Y with improvement in profitability margins.

During the year, the key strategic focus was on cash sales and better working capital management to generate strong cash flows. As a result, the Company generated cash from operations of Rs. 155 crores and the total debt was further reduced by Rs. 92 crores. In addition, total dividend of Rs. 2 per share i.e. 20% on face value, was announced.

We have launched seven new products in FY21 for improving product mix, which have received positive response from market and contributed Rs. 32 crores to net sales during the year. I am also pleased to announce that Lethal Granules and Tadaaki have started substituting Thimet sales during the year and have registered an annual sales of Rs. 56.5 Crores and is expected to contribute good growth in the coming year.

In addition, we are targeting to launch Hachiman, a patented herbicide mixture with Nissan Japan which is a part of our plan to launch 5-6 new value added products during the year. 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.”

# Growth Strategy



## R& D will results in New product launches in Maharatna Category

- Focus on in-house R&D and international partners to launch new products
- Launched 7 new products in FY21
- Expected 5-6 new products in a full year

## Exports

- Working on registration in new countries with 100+ export agreements
- Expanding in new geographies: Exporting to 20+ countries  
Expand to 50+ countries and 100+ customers by the end of FY2023

## Phase out Generic Products

- Phasing out the Generic Products (high volume-low margin)
- Introduction of new products in the Maharatna category and moving up the value chain

## Backward and Forward Integration

- Moving on the strategic path of backward and forward integration
- Capitalize on the Make in India initiative
- Will result in better margins across technicals and formulations

## Focussed Approach on Biologicals

- Developed and commercialized VAM (Vascular Arbuscular Mycorrhizae)
- Developed and commercialized soil energizer, Kayakalp
- Developed 3 new biological products

## Optimum Capital Structure and Operational Efficiency

- Focus on sustainable generation of cash flows
- Capex of Rs. 1.1 bn in next 2 years in a phased manner for setting up SEZ, synthesis facilities and backward integration plant in the states of Gujarat and Rajasthan
- Out of the above capex half of the amount has already been spent during FY2021



# Business Overview



## Insecticides India - A Leading Agro Chemicals Manufacturing Company

Engaged in the manufacturing and marketing of crop-protection products

Four product categories: Insecticides, Herbicides, Fungicides, Biologicals and Plant Growth Regulators (PGRs)

Distribution network of 375+ SKUs, 5,000+ distributors and 60,000+ retail networks

Total 16 registration approved under 9(3)

4 R&D centers – Developing a comprehensive range of agro chemical products

State-of-the-art manufacturing facilities in Chopanki (Rajasthan), Samba & Udhampur (Jammu & Kashmir) and Dahej (Gujarat)

Owner of the prestigious Tractor brand, highly popular among the farmers

**Rs. 1,420 Cr**

**FY21 Sales**

**60,000+**

**Retail Outlets**

**100+**

**Formulation Products**

**22**

**Technical Products**

**21**

**Maharatna Products**

**7**

**FY21 New product launches\***

**5**

**Annual Target of New Product launches\***

**1,250+**

**Employees**

Note: \*New products also include new Maharatna Products

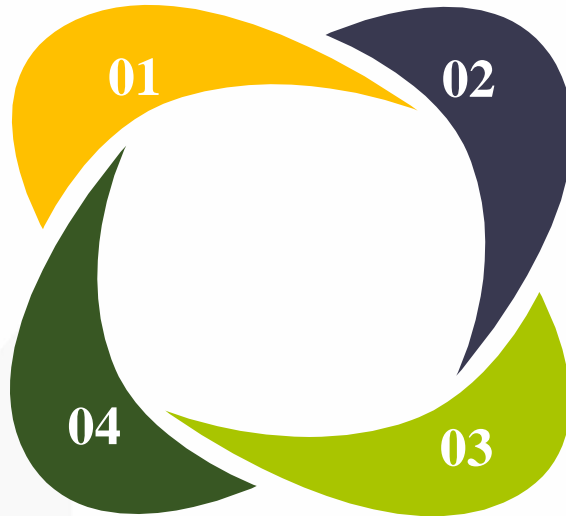
# Capabilities and Geographical Presence

## R & D

- NABL QC Labs
- In-house R&D Centre
- JV with OAT Agrio Co. Japan for dedicated R&D Centre

## Development & Training

- Emphasis on field activities
- Farmer awareness
- Sales force training

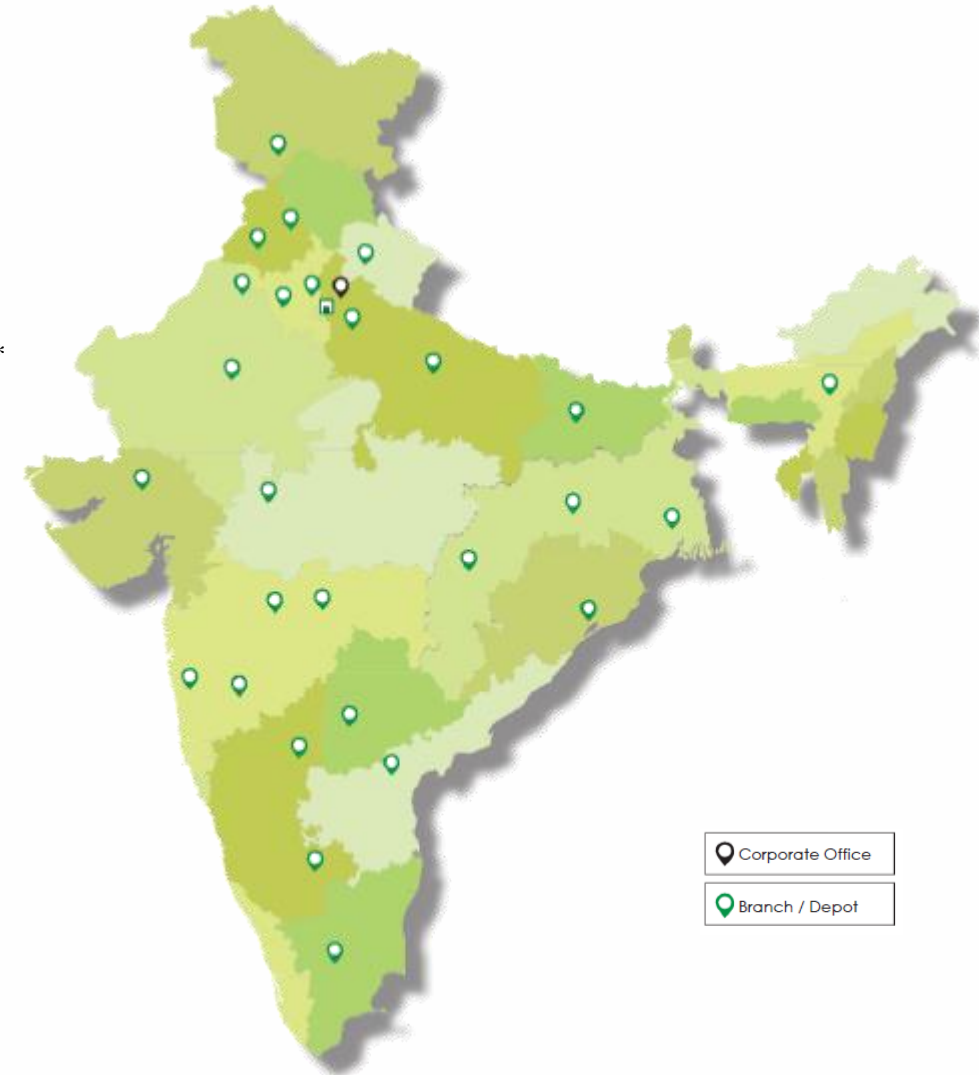


## Manufacturing

- 5 Formulations plant
- 2 Technical synthesis plants
- 1 Biological manufacturing plant\*

## Marketing

- Sale & market development
- Branding
- International tie ups and collaborations
- Evolving media mix



\*Under toll arrangement

# Research & Development



**Short Term:** Launch new generic products going off-patent (Reverse Engineering)



**Medium Term:** To launch latest technology products through international partners; launch new combination products



**Long Term:** Launch proprietary discovery products (chemicals and biologicals)

**State-of-the-art in house R&D centre established in 2005**, augmented by product innovation R&D center, formulation R&D centre and biological R&D centre

- Approved by DSIR, Ministry of Science and Technology
- Working on new formulations and new combination products

## Formulation R&D Centre

- Development of new generation formulations
- Focus on cost reduction, customer friendly and environment safe products

## Biological R&D Centre

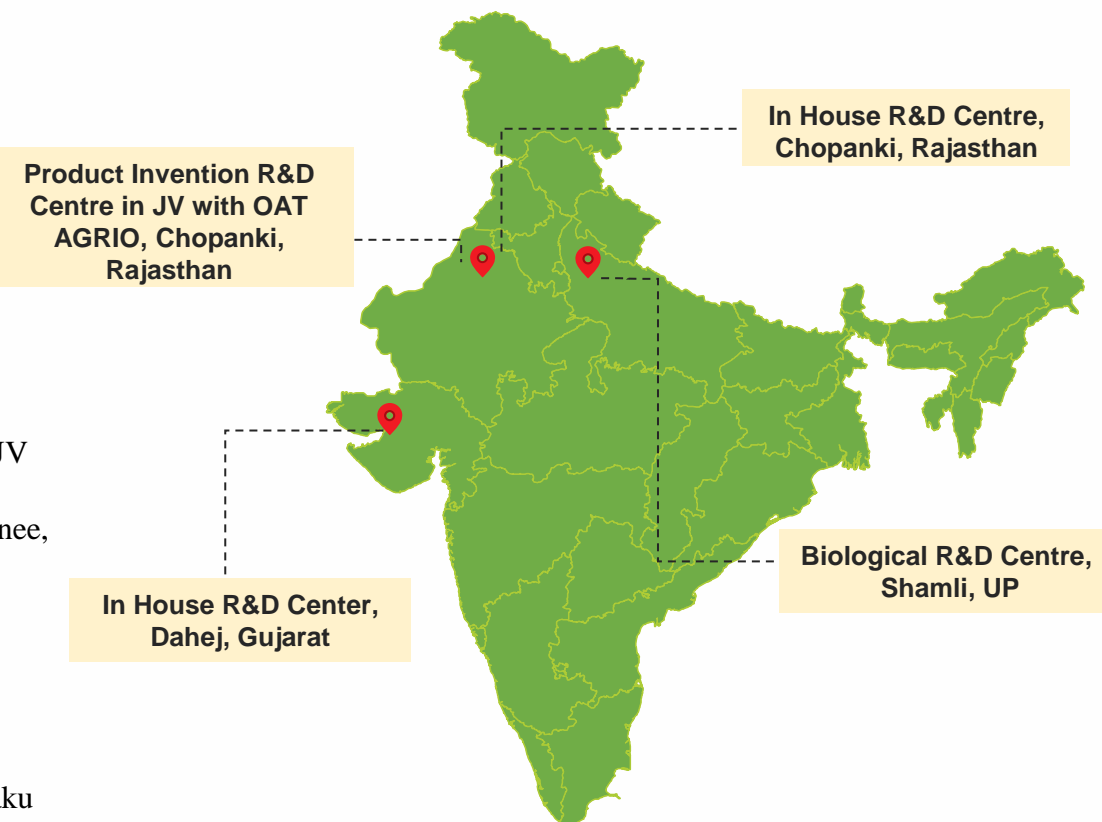
- Equipped with bio assay and product development facilities
- Looking forward to development of 3-4 new biological products

**Product invention R&D center:** A unique initiative of product discovery in India by forming a JV with Japanese company, OAT Agrico Co. Ltd.

- Equipped with the latest machines and equipment's like NMR, Lab set designed by Kewanee, USA
- Lead by the internationally renowned scientists with more than 25 years of experience
- One of its kind breeding centers, bio assay rooms and spray cabinets

**Technical collaboration with international partners for manufacturing and marketing innovative products:**

- AMVAC (USA), Momentive (USA), Nissan Chemical Corporation (Japan), Nihon Nohyaku (Japan)



**13 Patents Received\***

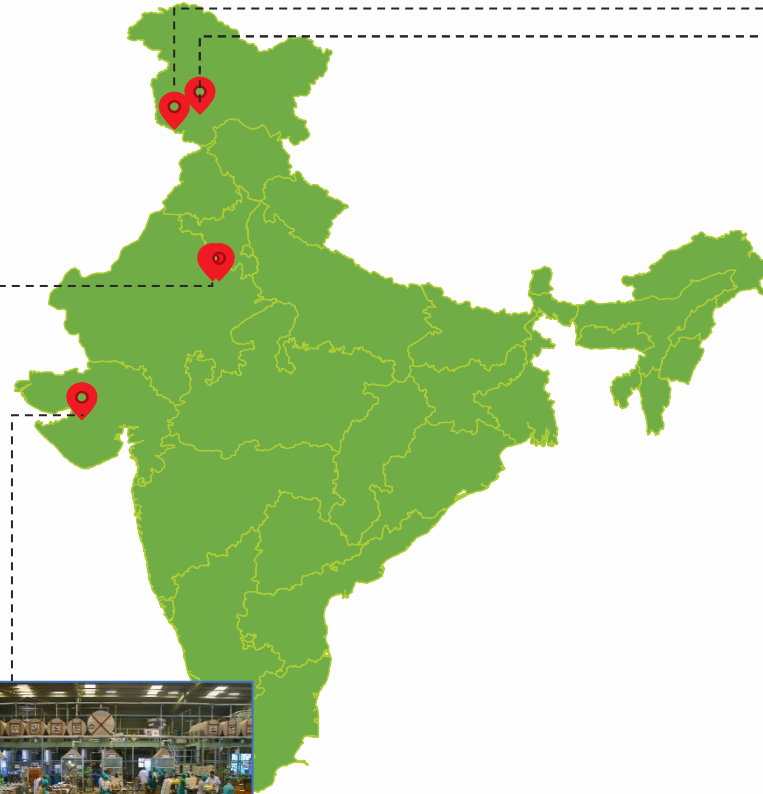
**17 Patents Pending**

**59+ New Processes Developed**

**60+ Scientists in R&D Centres**

\*As on June 2021

# Manufacturing Sites



**Formulation Unit 1: Chopanki, Rajasthan**

**Technical Unit 1: Chopanki, Rajasthan**  
(Technical Production started in 2007)



**Formulation Unit 2: Chopanki, Rajasthan**



**Formulation Unit 3: Dahej, Gujarat**

**Technical Unit 2: Dahej, Gujarat**  
(Technical Production started in 2011)

SEZ Unit



**Formulation Unit 4: Samba, J&K**



**Formulation Unit 5: Udhampur, J&K**

## Aggregate Installed Capacity

**19,400 KLPA**  
Liquid

**75,750 MTPA**  
Granules

**18,770 MTPA**  
Powder

**13,800 MTPA**  
Active Ingredient & Bulk

# Leading Maharatna Brands



- LETHAL** : Organo-phosphorus group of insecticides; controls insects through contact, stomach and vapour action
- PULSOR** : Systemic fungicide with preventive and curative action; controls Rice Sheath Blight
- HERCULES** Hercules is a broad-spectrum insecticide for control of sucking pests in crops like Cotton, Chillies etc.
- GREEN LABEL** : Specialist of weed control in paddy; in line with 'Make in India'
- XPLODE** : Naturally derived insecticide; controls all Lepidopteran stages
- HAKAMA** : Post-emergence selective herbicide; controls narrow leaf weeds across leaf crops
- FLITE** : Broad spectrum non-systemic herbicides; effective against annual, perennial and broad leaf / grassy weeds
- SOFIA** : Broad spectrum fungicide which gives complete protection from various diseases in different crops
- HIJACK** : Non-selective systemic herbicide, control annual and perennial weeds
- DOMINANT** : Neonicotinoid group of Insecticides, control brown plant hopper in paddy & sucking pests in Cotton
- AGROSPRED MAX** : Silicone based super spreader, helps increase the bioefficacy of crop protection chemicals, growth promoters and micronutrients

# Board of Directors and Management

## Board of Directors

- Mr. H.C. Aggarwal, Chairman
- Mr. Rajesh Aggarwal, Managing Director
- Mrs. Nikunj Aggarwal, Whole Time Director
- Mr. Virjesh Kumar Gupta, Independent Director
- Mr. Navin Shah, Independent Director
- Mr. Jayaraman Swaminathan, Independent Director
- Mrs. Praveen Gupta, Independent Director

## Key Management



**H.C. Aggarwal**  
Chairman



**Rajesh Aggarwal**  
Managing Director



**Sandeep Aggarwal**  
CFO



**Sandeep Kumar**  
CCO & Company Secretary



**P C Pabbi**  
Sr. Vice President



**V K Garg**  
Vice President



**M K Singhal**  
Vice President



**Sanjay Vats**  
Vice President



**Shrikant Satwe**  
Head – International Business



**Dr. Arun Kohli**  
Vice President – Institutional Sales



**Sanjeev Aggarwal**  
Vice President – Operations & IT



**Sunil Wason**  
Vice President - Procurement



**Dr. L C Rohela**  
Senior General Manager - QA



**Dr. Mukesh Kumar**  
General Manager – R&D



**Sanjay Singh**  
GM – Market Development

# Financial Performance



(Rs. Million)	Q4		Y-o-Y	Q3	Q-o-Q	Full Year		Y-o-Y
	FY2021	FY2020	Growth(%)	FY2021	Growth(%)	FY2021	FY2020	Growth(%)
Operating Revenue	2,556	2,387	7.1%	2,992	(14.6)%	14,202	13,632	4.2%
Other Income	21	(9)	-	10	106.7%	77	26	201.2%
<b>Total Revenue</b>	<b>2,577</b>	<b>2,378</b>	<b>8.4%</b>	<b>3,002</b>	<b>(14.1)%</b>	<b>14,280</b>	<b>13,658</b>	<b>4.6%</b>
<b>EBITDA</b>	<b>287</b>	<b>(25)</b>	<b>-</b>	<b>151</b>	<b>90.4%</b>	<b>1,523</b>	<b>1,559</b>	<b>(2.3)%</b>
<i>EBITDA Margin (%)</i>	<i>11.2%</i>	<i>(1.0)%</i>		<i>5.0%</i>		<i>10.7%</i>	<i>11.4%</i>	
EBIT	246	(95)	-	99	148.4%	1,354	1,344	0.8%
<i>EBIT Margin (%)</i>	<i>9.6%</i>	<i>(4.0)%</i>		<i>3.3%</i>		<i>9.5%</i>	<i>9.8%</i>	
Finance Cost	11	51	(77.8)%	19	(38.7)%	67	239	(72.2)%
<b>PBT before Exceptional Item</b>	<b>235</b>	<b>(147)</b>	<b>-</b>	<b>81</b>	<b>191.6%</b>	<b>1,287</b>	<b>1,105</b>	<b>16.5%</b>
<i>PBT before Exceptional Item Margin (%)</i>	<i>9.1%</i>	<i>(6.2)%</i>		<i>2.7%</i>		<i>9.0%</i>	<i>8.1%</i>	
Exceptional Item	(3)	-	-	-	-	97	-	-
<b>Profit After Tax (PAT)</b>	<b>220</b>	<b>(73)</b>	<b>-</b>	<b>60</b>	<b>266.0%</b>	<b>934</b>	<b>860</b>	<b>8.6%</b>
<i>PAT Margin (%)</i>	<i>8.5%</i>	<i>(3.1)%</i>		<i>2.0%</i>		<i>6.5%</i>	<i>6.3%</i>	
Basic EPS	10.63	(3.54)	-	2.90	266.4%	45.21	41.63	8.6%

Note: EBITDA Margins are calculated on Operating Revenue  
 Exceptional Item represents provision for Trade Receivables

# Leverage Profile

## Focus on strengthening balance sheet and cash position

(Rs. Million)	FY2017	FY2018	FY2019	FY2020	FY2021
Long Term Debt	283	145	68	19	23*
Short Term Debt	2,060	968	2,952	1,835	916
<b>Total Debt</b>	<b>2,342</b>	<b>1,112</b>	<b>3,020</b>	<b>1,854</b>	<b>939</b>
Cash & Cash Equivalents	92	201	92	742	833
<b>Net Debt</b>	<b>2,250</b>	<b>911</b>	<b>2,928</b>	<b>1,112</b>	<b>106</b>
<b>Total Equity</b>	<b>4,645</b>	<b>5,476</b>	<b>6,613</b>	<b>7,302</b>	<b>8,184</b>
<b>Net Debt/Equity</b>	<b>0.48x</b>	<b>0.17x</b>	<b>0.44x</b>	<b>0.15x</b>	<b>0.01x</b>

Company continues to strengthen Balance sheet through debt reduction and improving collection process

Reduced total debt by Rs. 92 crores from Rs. 185 crores in FY20 to Rs. 94 crores in FY21

Short Term Debt levels increased from H1FY21 on account of inventory build up for upcoming Kharif season

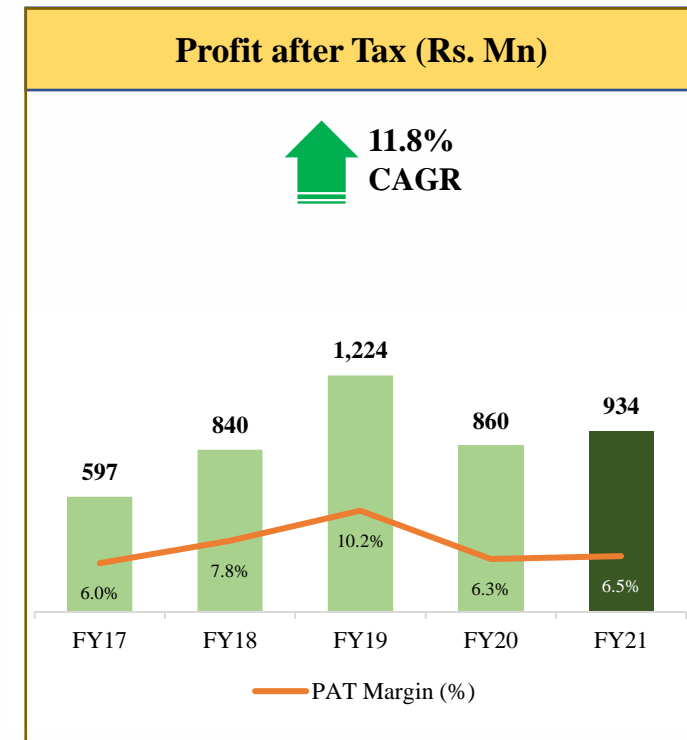
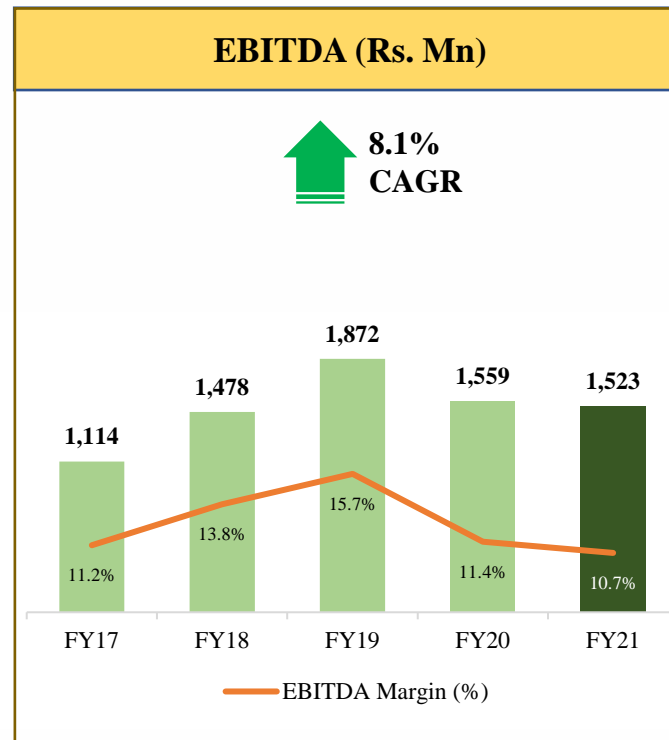
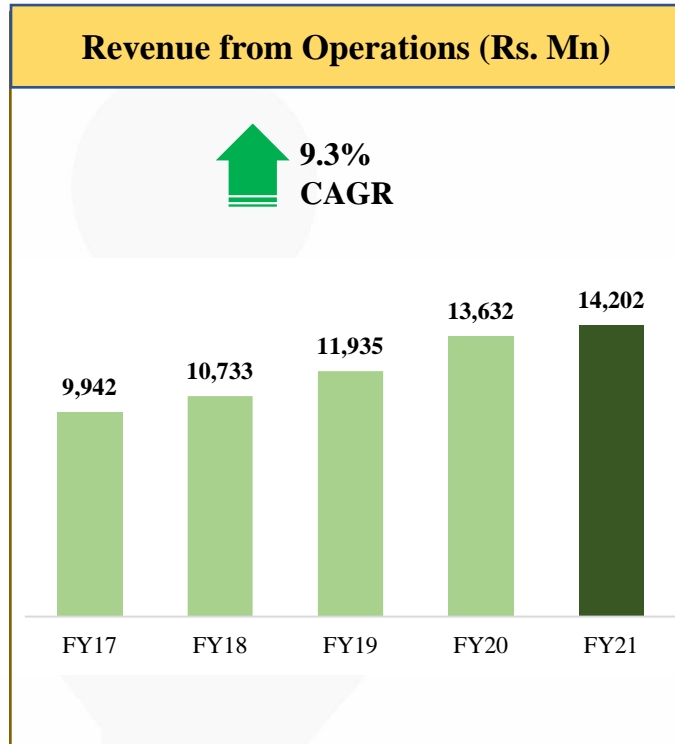
Notes:

1. Long Term Debt also includes Current Maturities of Long Term Debt; \*Term Loan is zero from end of FY20
2. Total Debt includes Vehicles Loans
3. Capital Employed = Total Debt + Total Equity



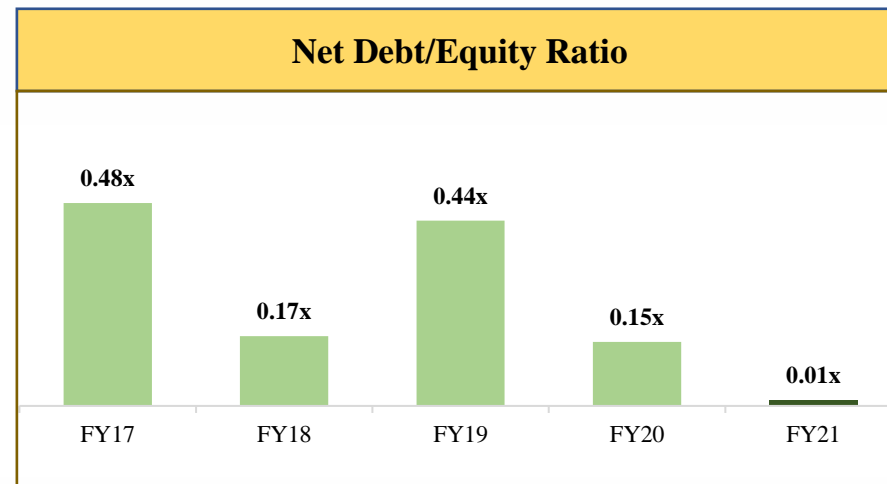
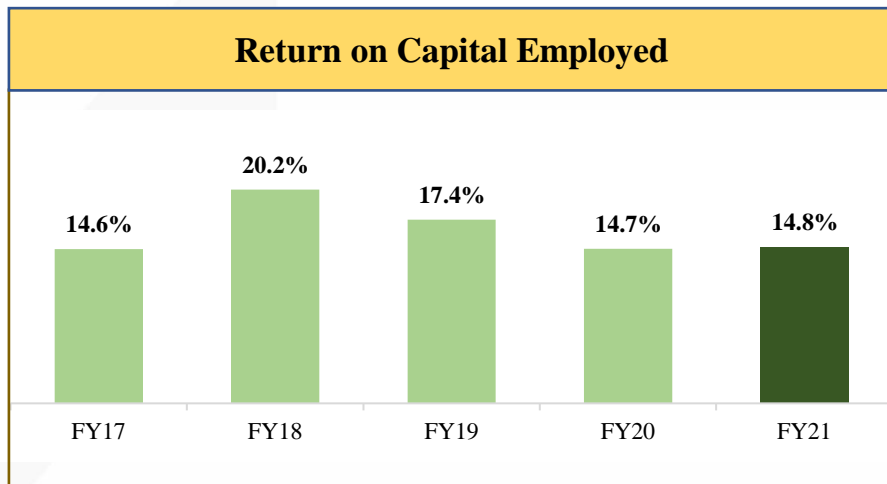
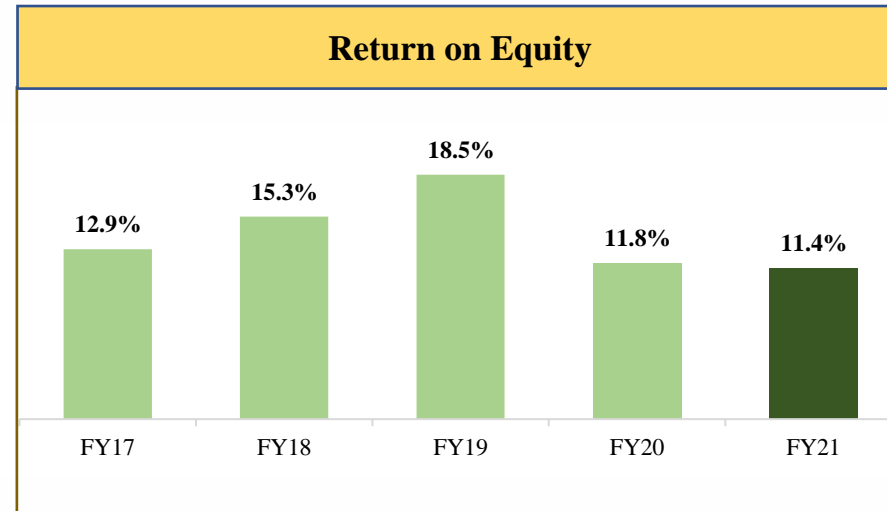
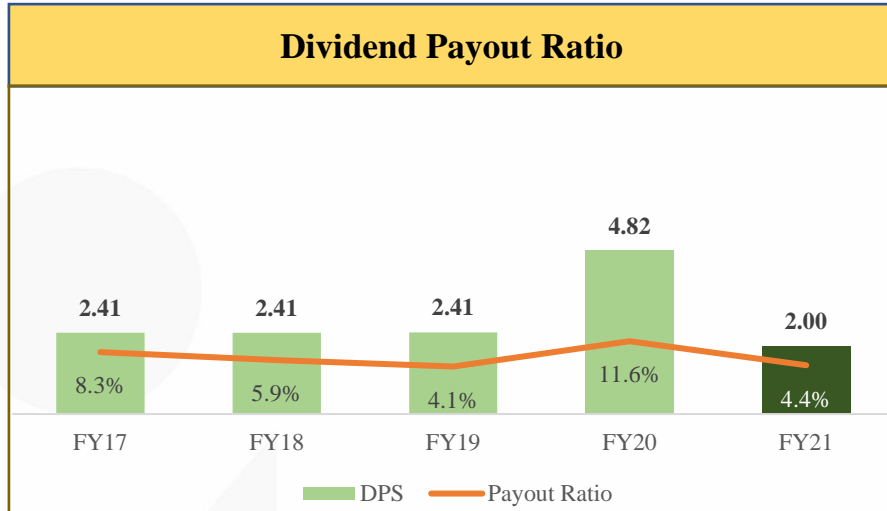
# Financial Trends - Annual

**Consistent Revenue and profitability growth in last 5 years**



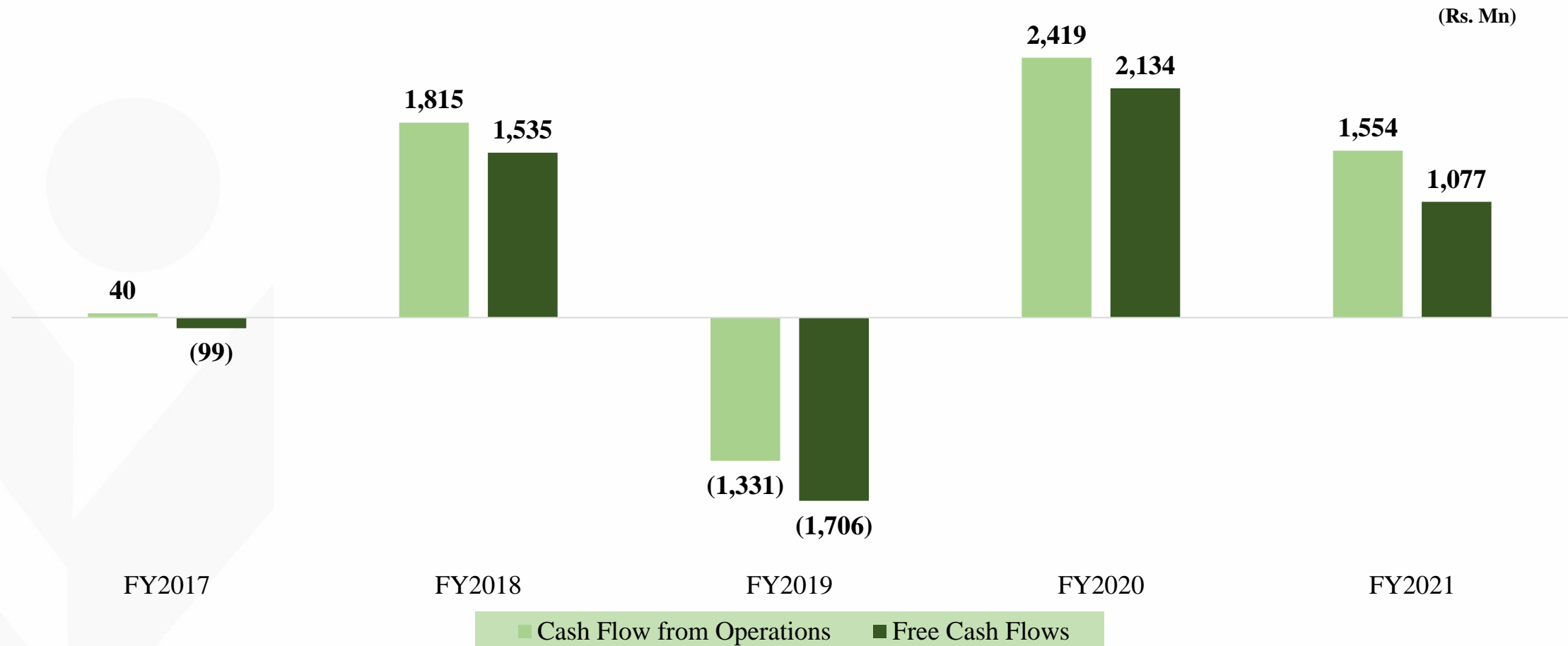
# Key Ratios

Consistently high returns to shareholders and strong capital structure



# Cash Flow from Operations vs Free Cash Flows

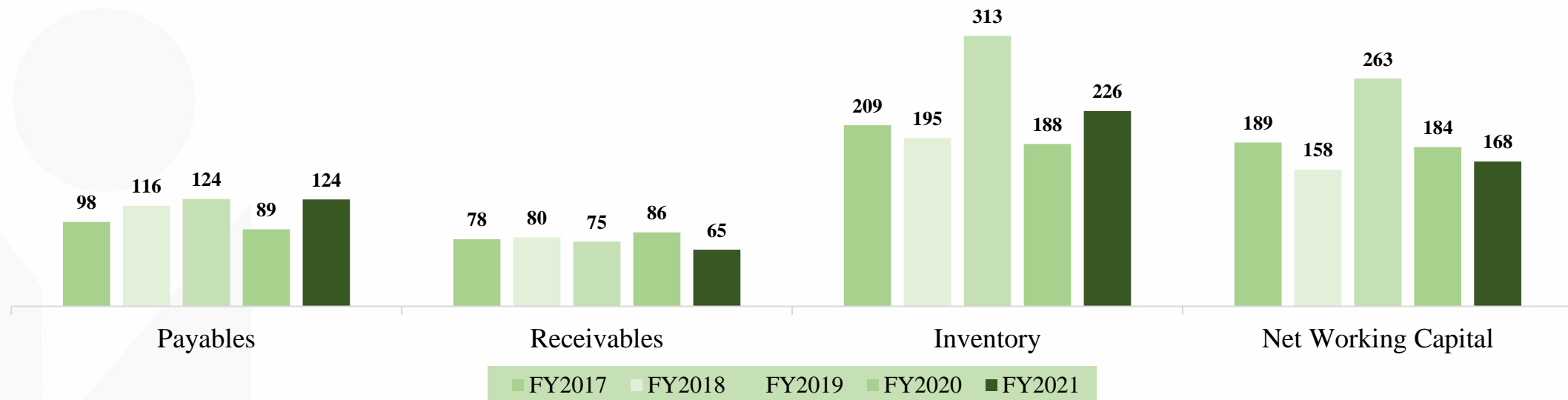
Generated strong cash flows to support growth plans and mitigate potential risk



# Working Capital Cycle

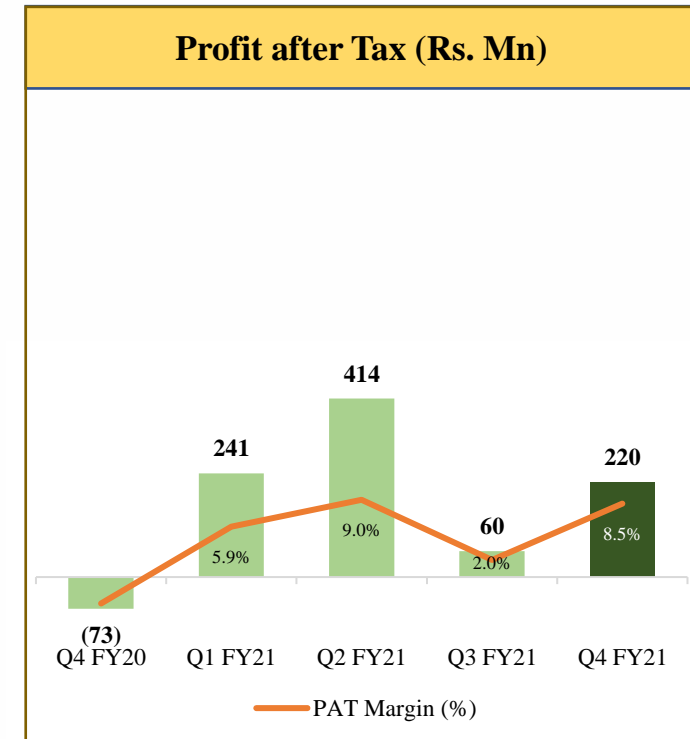
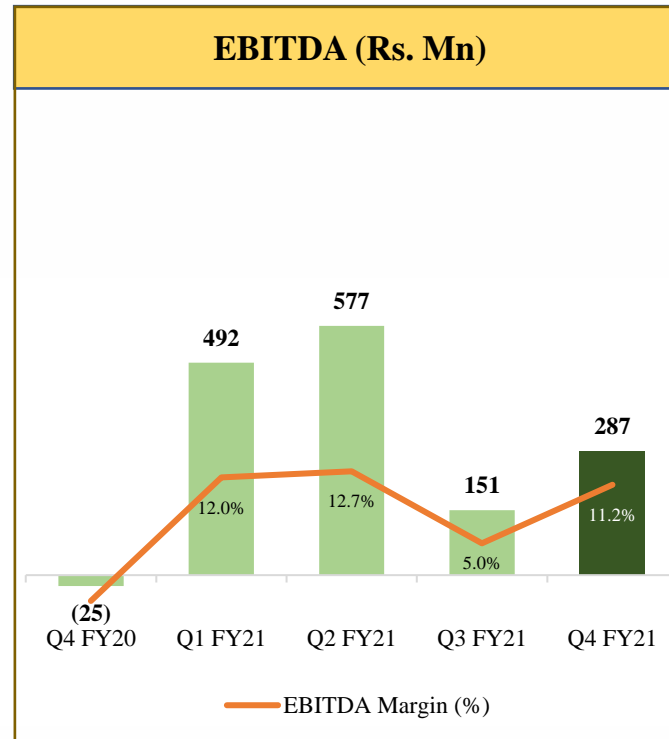
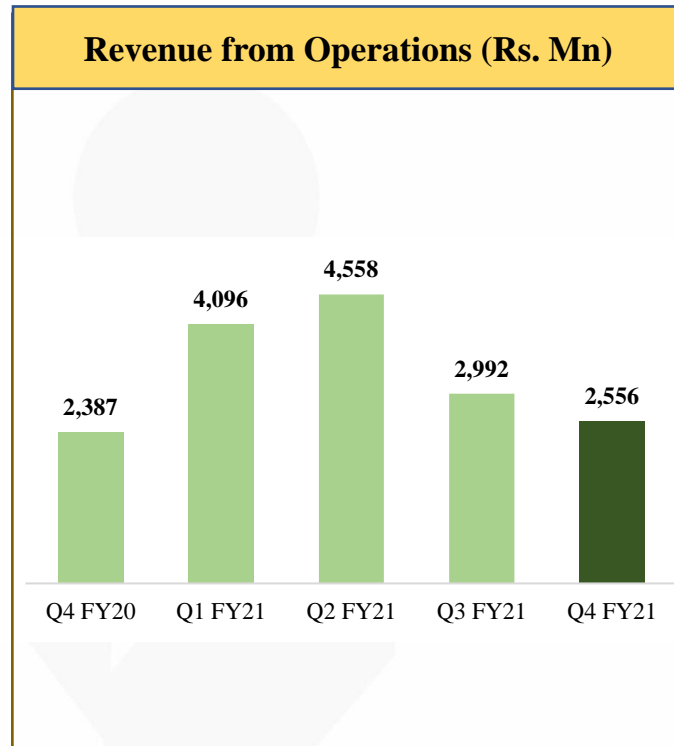
Management is fully committed to improving its working capital cycle

(Working Capital Days)



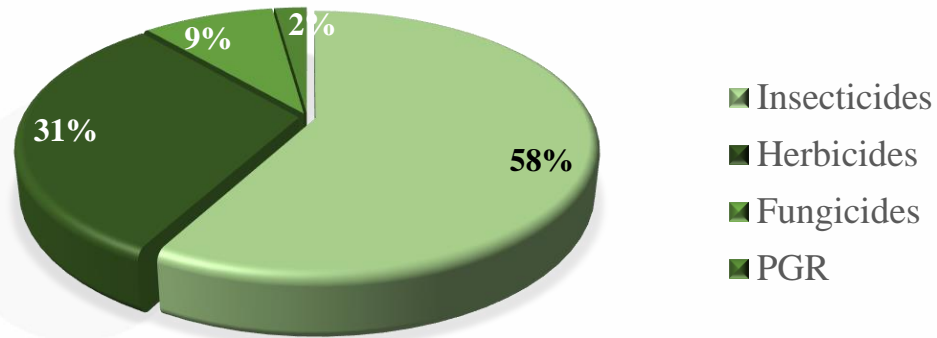
- Net working capital days is on declining trend and company is committed to fund the working capital through internal accruals
  - Focused on reducing receivables days
  - Inventory days increased from H1FY21 on account of building up of higher inventory for upcoming Kharif season

# Financial Trends - Quarterly

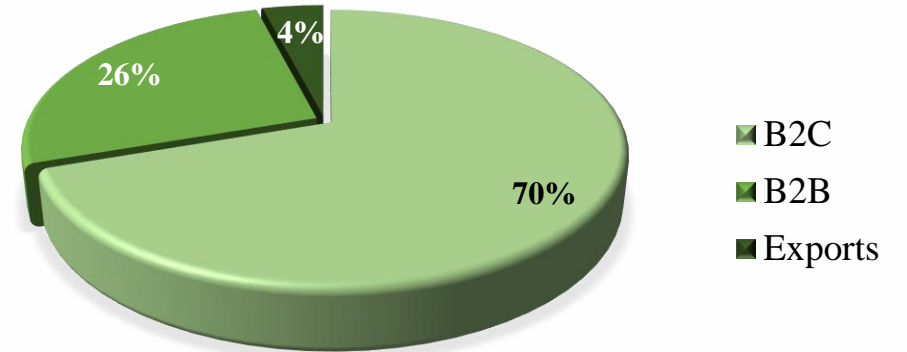


# Segment Reporting – FY2021

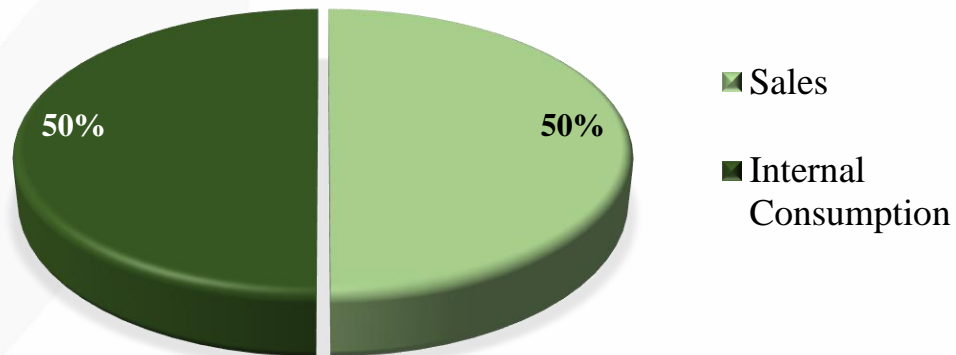
**Net Sales by Product Category**



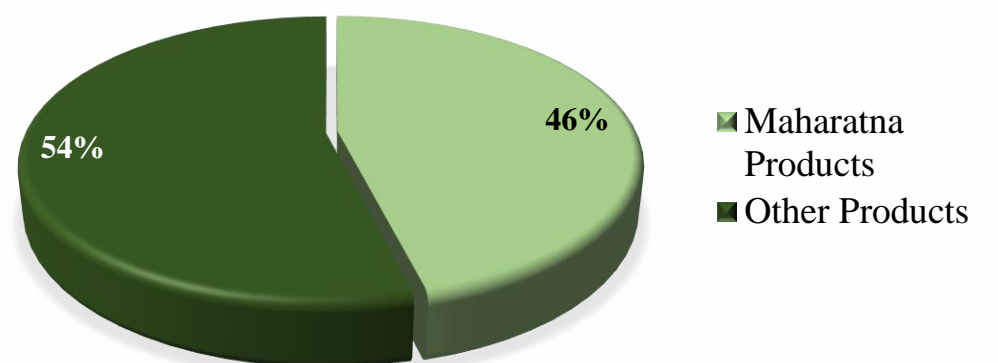
**Net Sales by Segment**



**Net Sales vs Internal Consumption**

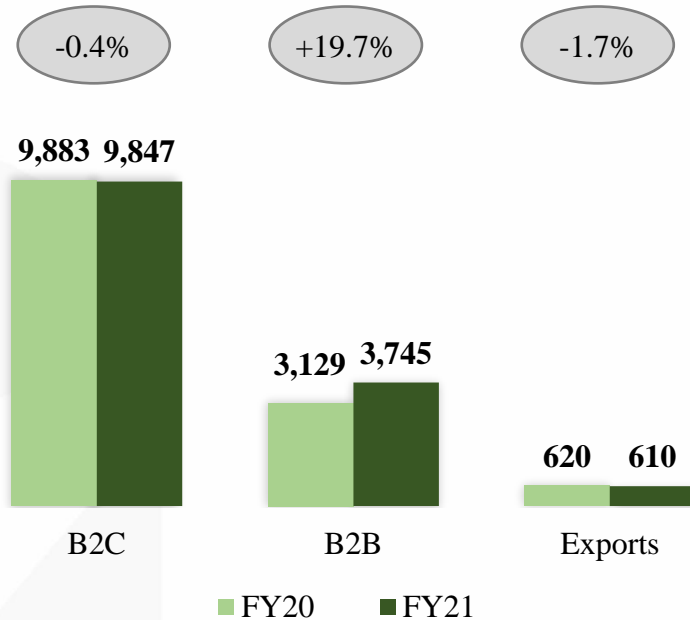


**Breakdown of Top Seller Range in B2C**



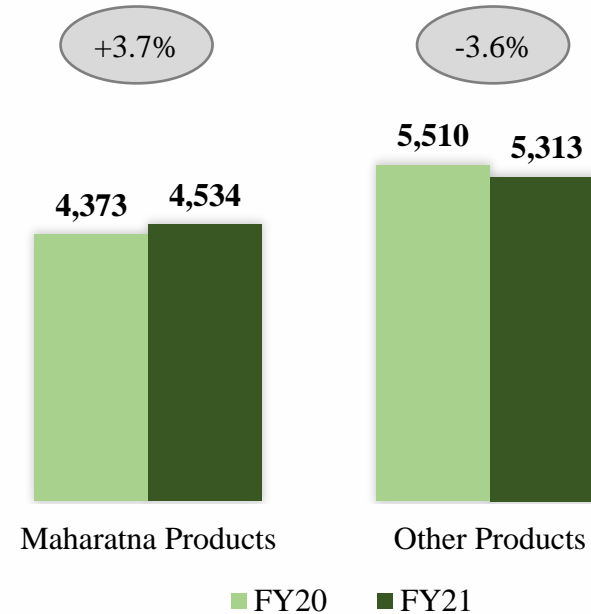
# Segment Reporting – FY2021

**Net Sales by Segment (Rs. Mn)**



- Growth in B2B segment while marginal impact present in B2C and exports segments due to less infestation and low consumption at farmer level
- B2B increased from Rs. 3,129 Mn in FY20 to Rs. 3,745 Mn in FY21, growth of 20% on Y-o-Y basis

**Net Sales by Emphasized Product Category (Rs. Mn)**



- Maharatna products sales increased by 3.7% and other products decreased by 3.6% on Y-o-Y basis
- Lethal Granules, Pulsor, Hercules and Green Label contributed to growth of Maharatna category

# Recent Announcements

## Insecticides (India) received patent for Synergistic Fungicidal Composition Comprising Hexaconazole and Carbendazim

- Term of 20 years, from 15<sup>th</sup> June 2017
- Sold under the **Brand Name** “SOFIA”
- **Active Ingredient:** Hexaconazole 4% + Carbendazim 16% SC
- **Product Category:** Systemic Fungicide

### Key Features:

- Highly effective systemic fungicide with preventive and curative action
- A broad-spectrum fungicide which provides control of a wide range of diseases (recommended crop : Paddy)
- Generates phytotonic effect and improves the plant's visible characteristics, yield and quality of the produce
- Has a translaminar action and is environmentally friendly due to SC formulation





# 2021 Outlook



## Opportunities

India is currently the world's fourth largest producer of agrochemicals. Normal monsoon and improved kharif performance should drive growth. India's current consumption of pesticides stands at 0.3 kg/ha and one of the lowest levels as compared to other countries



## Quarterly Outlook

Kharif season is expected to be string due to normal monsoon season, timely start of sowing and expected increase in total acreage area. Strong demand for Agrochemical is also expected



## Monsoon

IMD forecasted normal to above monsoon for the year, augur well for oilseeds, pulses and coarse cereals farmers



## Exports Surge

Representation made by industry on announcement to ban 27 pesticides have led to the government constituting an experts' committee to consider the suggestions



## Public Policy

Government announced new initiatives in Union Budget 2021 through allocation for agricultural infrastructure development, enhanced agricultural credit access, integrate more mandis with e-NAM which will help modernize agricultural sector

# Disclaimer



This presentation contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Insecticides (India) Limited (“Insecticides (India)” or the Company) future business developments and economic performance.

While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.

Insecticides India undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.

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## Q4 and Full Year FY2021 Results - Press Release

**Delhi, India, June 18, 2021:** Insecticides (India) Limited (referred to as “IIL” the “Company”), one of the premier agrochemical companies in India, today announced its financial results for the fiscal quarter and full year ending March 31, 2021.

### Performance Highlights: FY2021 YoY

- Revenue from operations of Rs. 1,420 Crore, growth of 4.2 %
- EBITDA of Rs. 152 Crore, decline of 2.3%
- EBITDA margin at 10.7 % compared to 11.4%
- PAT of Rs. 93 Crore, growth of 8.6%
- PAT margin at 6.5 % compared to 6.3 %
- Strategic focus was on cash sales and better working capital management to generate strong cash flows
- Company continued deleveraging strategy and reduced its net debt by Rs. 92 Crore during the year
- Announced total dividend of Rs. 2 per share i.e. 20% on face value, in Q3FY21

### Performance Highlights: Q4 FY2021 YoY

- Revenue from operations of Rs. 256 Crore, growth of 7.1 %
- EBITDA of Rs. 29 Crore, with margins of 11.2 % compared to (1.0) %
- PAT of Rs. 22 Crore, with margins of 8.5 % compared to (3.1) %

### Commenting on the performance, Mr. Rajesh Agarwal, Managing Director, said:

“In Q4 FY2021, IIL delivered a strong rebound in sales and profitability, both on sequential and year on year basis. The Company recorded Revenue from Operations of Rs. 256 crores, with a resilient growth of 7.1% on Y-o-Y basis. Lethal group of products saw an impressive growth of 4-fold in sales, an indicator of high acceptance among farmers. EBITDA stood at Rs. 29 crores, with margins of 11.2%. Net profit for the quarter was Rs. 22 crores, with margins of 8.5%.

FY2021 was a challenging year, it started with the unprecedented outbreak of Covid-19 adversely impacting economy and people across the world. The domestic agrochemical sector was also affected as lockdowns curbed the operations to a certain extent. Industry faced challenges in terms of raw material and packaging material availability with on ground sales and logistics constraints also creating pressure on the businesses. However, India’s agriculture system demonstrated its resilience amidst such adversities and in a short span of time, its output performance began to improve.

On a full year basis, FY21 Revenue from Operations was Rs. 1,420 crores, a growth of 4.2% on Y-o-Y basis, with EBITDA of Rs. 152 crores and Net Profit of Rs. 93 crores representing margins of 10.7% and 6.5%, respectively. Revenue growth was driven by institutional segment, a growth of 20% and contributed 26% to the total revenue, branded sales marginally declined by 0.4% and contributed 69%. Maharatna category continued to grow, posting 3.7% Y-o-Y increase, Lethal Granules, Pulsor, Hercules and Green Label were the major contributors. Net profit increased by 8.6% Y-o-Y with improvement in profitability margins.

During the year, the key strategic focus areas was on cash sales and better working capital management to generate strong cash flows. As a result, the Company generated cash from operations of Rs. 155 crores and the total debt was further reduced by Rs. 92 crores. In addition, total dividend of Rs. 2 per share i.e. 20% on face value, was announced.

We have launched seven new products in FY21 for improving product mix, which have received positive response from market and contributed Rs. 32 crores to net sales during the year. I am also pleased to announce that Lethal Granules and Tadaaki have started substituting Thimet sales during the year and have registered an annual sales of Rs. 56.5 crores and is expected to contribute good growth in the coming year.

In addition, we are targeting to launch Hachiman, a patented herbicide mixture with Nissan Japan which is a part of our plan to launch 5-6 new value added products during the year. 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.”

### Financials Results – Q4 and FY2021

(Rs. Million)	Q4		Y-o-Y	Q3	Q-o-Q	Full Year		Y-o-Y
	FY2021	FY2020	Growth(%)	FY2021	Growth(%)	FY2021	FY2020	Growth(%)
Operating Revenue	2,556	2,387	7.1%	2,992	(14.6)%	14,202	13,632	4.2%
Other Income	21	(9)	-	10	106.7%	77	26	201.2%
<b>Total Revenue</b>	<b>2,577</b>	<b>2,378</b>	<b>8.4%</b>	<b>3,002</b>	<b>(14.1)%</b>	<b>14,280</b>	<b>13,658</b>	<b>4.6%</b>
<b>EBITDA</b>	<b>287</b>	<b>(25)</b>	<b>-</b>	<b>151</b>	<b>90.4%</b>	<b>1,523</b>	<b>1,559</b>	<b>(2.3)%</b>
<i>EBITDA Margin (%)</i>	<i>11.2%</i>	<i>(1.0)%</i>		<i>5.0%</i>		<i>10.7%</i>	<i>11.4%</i>	
EBIT	246	(95)	-	99	148.4%	1,354	1,344	0.8%
<i>EBIT Margin (%)</i>	<i>9.6%</i>	<i>(4.0)%</i>		<i>3.3%</i>		<i>9.5%</i>	<i>9.8%</i>	
Finance Cost	11	51	(77.8)%	19	(38.7)%	67	239	(72.2)%
<b>PBT before Exceptional Item</b>	<b>235</b>	<b>(147)</b>	<b>-</b>	<b>81</b>	<b>191.6%</b>	<b>1,287</b>	<b>1,105</b>	<b>16.5%</b>
<i>PBT before Exceptional Item Margin (%)</i>	<i>9.1%</i>	<i>(6.2)%</i>		<i>2.7%</i>		<i>9.0%</i>	<i>8.1%</i>	
Exceptional Item	(3)	-	-	-	-	97	-	-
<b>Profit After Tax (PAT)</b>	<b>220</b>	<b>(73)</b>	<b>-</b>	<b>60</b>	<b>266.0%</b>	<b>934</b>	<b>860</b>	<b>8.6%</b>
<i>PAT Margin (%)</i>	<i>8.5%</i>	<i>(3.1)%</i>		<i>2.0%</i>		<i>6.5%</i>	<i>6.3%</i>	
Basic EPS	10.63	(3.54)	-	2.90	266.4%	45.21	41.63	8.6%

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**About Insecticides (India):**

Insecticides (India) Ltd. (IIL), is a BSE and NSE listed, India's leading and one of the fast growing Agrochemicals manufacturing company. IIL has emerged as a front-line performer in India's crop care market and is all set to grow impressively.

IIL owns the prestigious Tractor Brand which is highly popular among the farmers. This umbrella brand of its agro products signifies the company's deep connection with the farming community.

IIL has state-of-the-art formulation facilities in Chopanki (Rajasthan), Samba & Udhampur (Jammu & Kashmir) and Dahej (Gujarat). IIL also has technical synthesis plants at Chopanki and Dahej to manufacture technical grade chemicals also providing competitive edge by backward integration.

IIL foundation is an initiative by IIL which works closely with Indian farmers to impart them knowledge regarding modern agricultural practices and techniques.

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**Safe Harbour:**

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