

INDIA PESTICIDES LIMITED



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

CIN No. L24112 UP1984PLC006894

GSTIN- 09AAACI3591D1ZO

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Date: February, 08 2024

To,

<p>The Manager, Listing Department BSE Limited P. J. Towers, Dalal Street, Mumbai-400001 Scip Code: 543311 ISIN: INE0D6701023</p>	<p>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</p>
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Dear Sir/ Ma'am,

Sub: Investor Presentation in connection with the Unaudited Financial Results for the quarter and nine months ended on 31st December, 2023.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, please find enclosed a copy of the Investor Presentation in connection with the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2023.

Kindly take the above on record.

**Thanking You
For India Pesticides Limited**

AJEET PANDEY
Digitally signed by
AJEET PANDEY
Date: 2024.02.08
18:38:01 +05'30'



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



India Pesticides

Limited

Q3 FY2024 Investor Presentation





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Company Overview

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Management

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Financial Performance

20-22

Growth Strategies

24-26

Sustainability and Key
Takeaways



COMPANY OVERVIEW



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

- 1 An R&D-driven chemical manufacturer of Agrochem technical & APIs, along with growing Formulation's business
- 2 Sole Indian manufacturer and global leading manufacturer for Captan, Folpet and Thiocarbamate Herbicide, in terms of production capacity
- 3 Focus on quality and sustainability and none of the key Technical are classified as 'red triangle' or highly toxic products
- 4 Present installed capacity as of 31.12.2023 of Technical increased to 24,200 MT from 24,000 MT as of 31.03.2023 after the launch of 200 MT capacity during Q1 FY24
- 5 Manufacturing facilities in Lucknow & Hardoi districts in Uttar Pradesh
- 6 2 advanced in-house laboratories registered with the Department of Scientific and Industrial Research (DSIR)
- 7 Our wholly owned subsidiary i.e. Shalvis Specialties Limited obtained EC (Environment Clearance) and construction activity is in progress



2
Active Manufacturing Facility



65%~
Local Raw Material Sourcing



51%~
Top 10 Customer Revenues



2
In-house Laboratories



25+
Exporting Countries

27

Technicals

169

Formulations

32

Technicals

41

Formulations

2

APIs

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

Fungicide

- **Cymoxanil** - Controls downy mildews of grapes, potatoes, vegetables and several other crops
- **Captan** - Used for fruits, vegetables and ornamental plants
- **Folpet** - Controls fungal growth at vineyards, cereals, crops and biocide in paints
- **Ziram** - Used to protect apples, almonds, peaches, pears etc
- **Etridiazole** - Green House
- **Dodine** - Apples & Pears

Insecticides

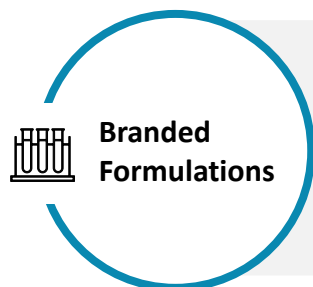
- **Diafenthiuron** - Used on Cotton plants
- **Pyriproxyfen** - Used in field crops

Herbicide

- **Prosulfocarb** - Used in field crops, such as wheat and potatoes
- **Pretilachlor** - Widely used for protecting rice crop
- **Flufenacet** - Widely used for protecting corn and soyabeans

Intermediate

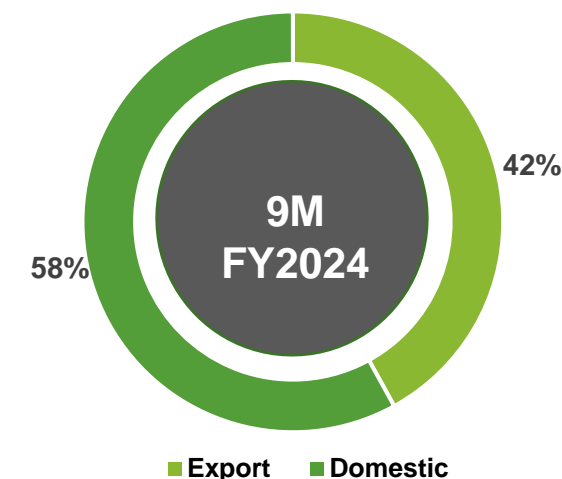
- **PEDA** - Used For Pretilachlor



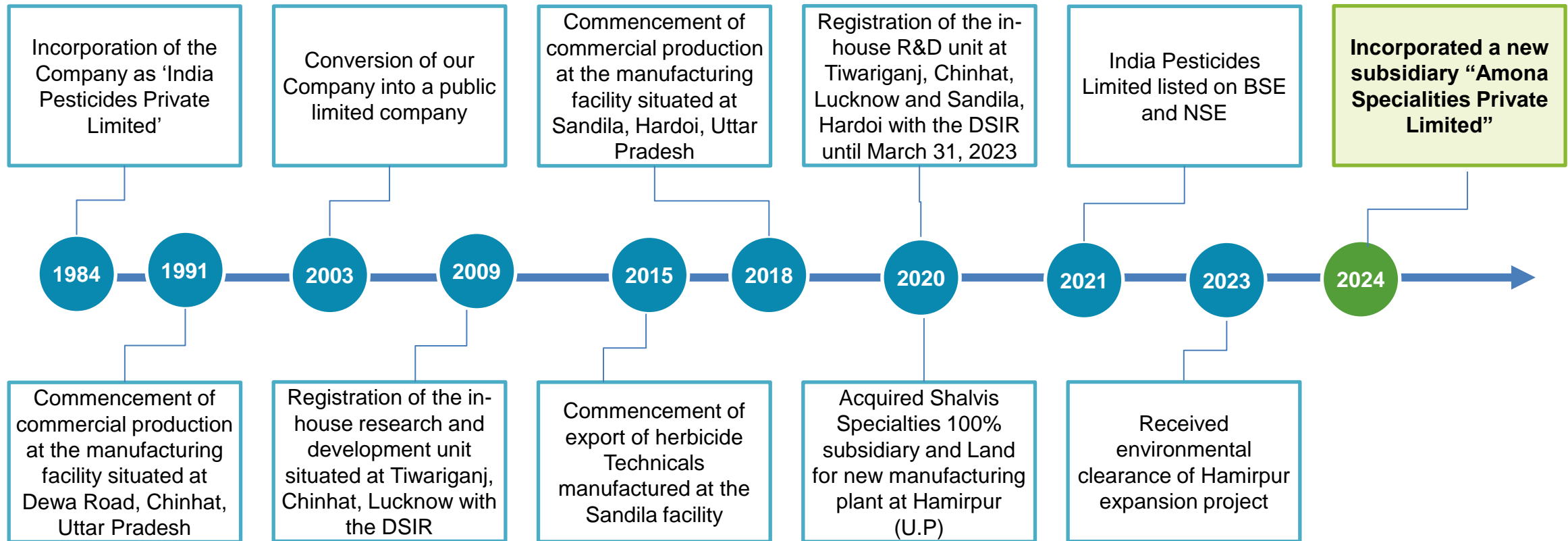
Branded Formulations

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

Revenue Share



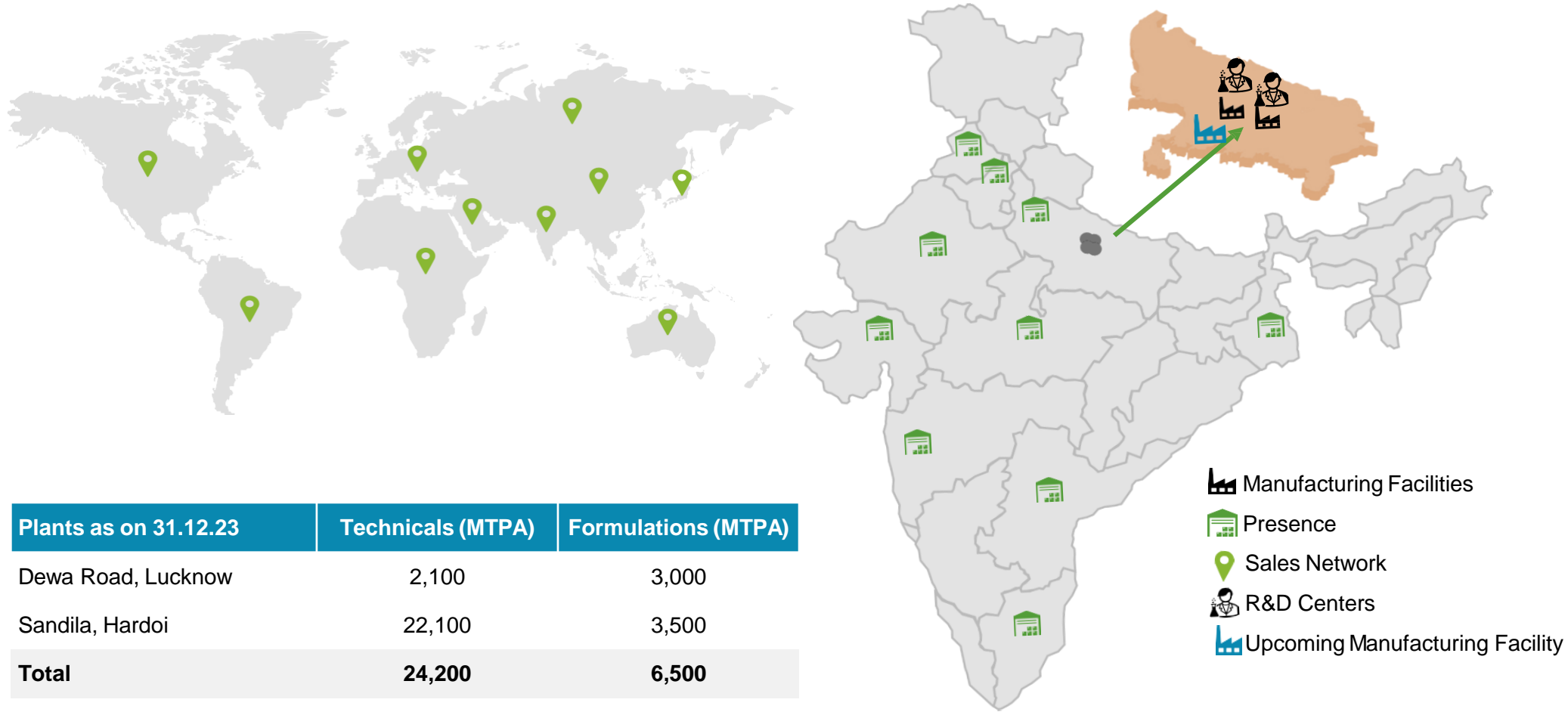
Three decades of commitment towards growth and quality



Manufacturing Facility and Sales Network



Manufacturing Facilities



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

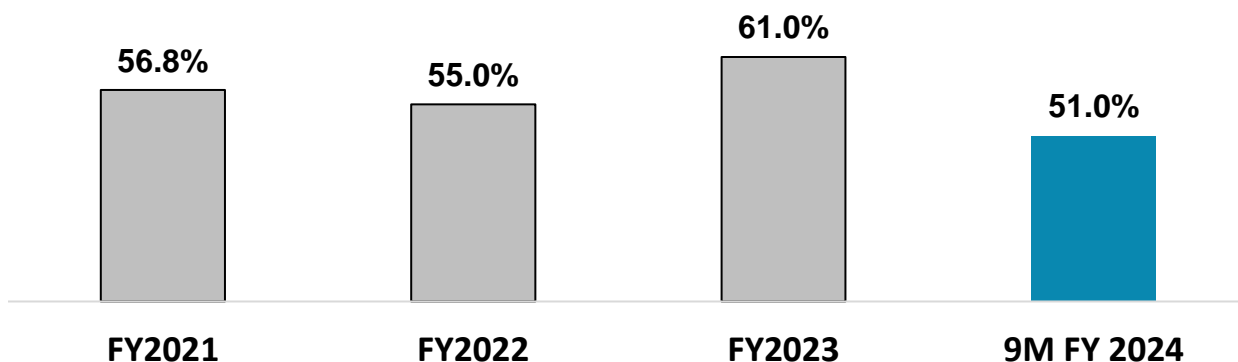
Work is in progress at Hamirpur under 100% subsidiary Shalvis Specialties Ltd.

Long term customer relationships developed over the years driven by quality product offerings

Key Customers



Revenue Contribution from Top 10 Customers



- Major customers include MNCs that look to collaborate with active ingredient manufacturers in India
- Customer relationships are led by the ability to manufacture complex off-patent Technicals in a cost effective, safe & environmentally conscious manner, in compliance with stringent quality specifications
- Longstanding relationships with 60+ international customers including Multinational customers
- Sales offtake agreement with existing customers to ensure peak utilization of expanded capacity
- Focus on enhancing customer base and reducing revenue concentration



MANAGEMENT



Embracing our strategic succession plan, we proudly welcome the sons of our esteemed chairman to join our board, igniting the path towards an exciting leap into the future of exponential growth



Anand Swarup Agarwal
Director, Founder and Promoter



Vishal Swarup Agarwal
Non- Executive Director



Vishwas Swarup Agarwal
Non- Executive Director



Audit Committee



Nomination & Remuneration Committee



Stakeholders Relationship Committee



CSR Committee



Risk Management Committee

✓ Indicates Chairman of the Committee

As a part of our strategic plan to take the Company towards Independent Directorship and for better Corporate, we welcome Mrs. Madhu Dikshit as Chairperson



Madhu Dikshit
Chairperson



Rajendra S Sharma
Whole-time Director



Adesh K Gupta
Independent Director



Mohan V Tanksale
Independent Director



Rahul A Bagaria
Non-Executive Director



3 out of 8 members on board are Independent

- Audit Committee
 - Nomination & Remuneration Committee
 - Stakeholders Relationship Committee
 - CSR Committee
 - Risk Management Committee
- ✓ Indicates Chairman of the Committee

Management Team



Experienced management with deep understanding of the industry



Dheeraj Kumar Jain
Chief Executive Officer



Aditya Kumar Nigam
Sr Vice President-Operations



Satya Prakash Gupta
Chief Financial Officer



Ajeet Pandey
Company Secretary and
Compliance Officer



FINANCIAL —●● PERFORMANCE

Q3 and 9M FY24 Performance Highlights



Q3 FY2024

Q3

INR 155 Cr
Total Revenue

↑ 19.3%
QoQ

Q3

INR 37 Cr
EBITDA

Margin | 24.0%

↑ 23.0%
QoQ

Q3

INR 24 Cr
PAT

Margin | 15.5%

9M FY2024*

9M

INR 566 Cr
Total Revenue

9M

INR 116 Cr
EBITDA

Margin | 20.6%

9M

INR 81 Cr
PAT

Margin | 14.4%

Management Commentary

“Despite the headwinds from international markets on account of destocking and adverse weather conditions your Company remain steadfast in its commitment and delivered strong performance during the quarter. Our relentless focus on operating excellence, optimizing asset use, product mix optimization and implementation of robust business controls have enabled us to navigate these challenges more effectively than before.

Our expansion project through our subsidiary is progressing as planned and we anticipate commissioning the first block by the end of this fiscal year. Additionally, we are proactively investing in new products and expanding our manufacturing capabilities at our existing facility.

We are excited to announce that we entered in a three-year contract with a prominent Japanese company to supply intermediates. This collaboration reflects our commitment to cultivating strong partnerships and enhancing our global footprint. With our proven expertise and unwavering dedication to excellence, we are poised to deliver premium-quality products, driving mutual success and fostering growth for both entities involved.

Furthermore, we have strengthened our leadership team by welcoming Mrs. Madhu Dikshit as Chairperson. With her steady leadership and extensive experience, she will play a pivotal role in creating value for all stakeholders and reinforcing controls and governance.

Moving forward, we will continue our journey towards building enduring relationships with all stakeholders by consistently meeting or exceeding expectations. Our vision remains focused on supporting the farmers worldwide by delivering superior value chemicals through integration of quality and efficiency.”

Anand Swarup Agarwal, Founder, Promoter and Director

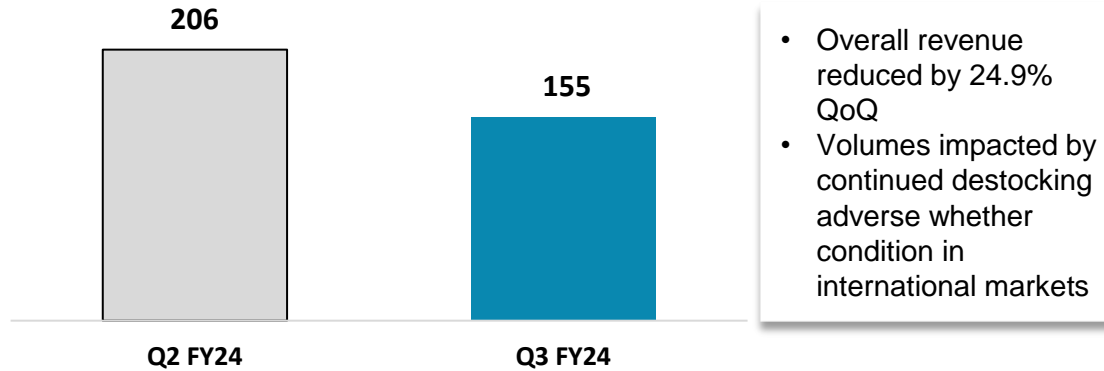
Note: *Impact of Inventory write down of Rs. 22 Cr on 9M FY24 figures

Q3 FY24 Performance Highlights

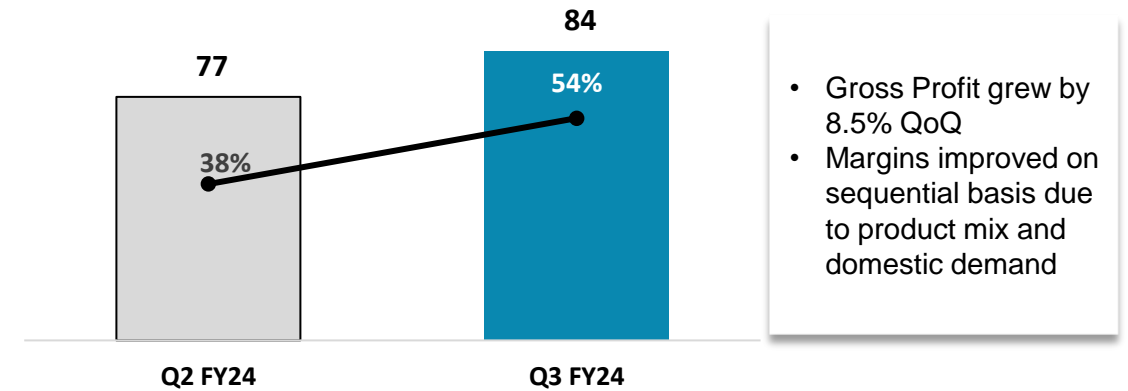


Rs in Cr.

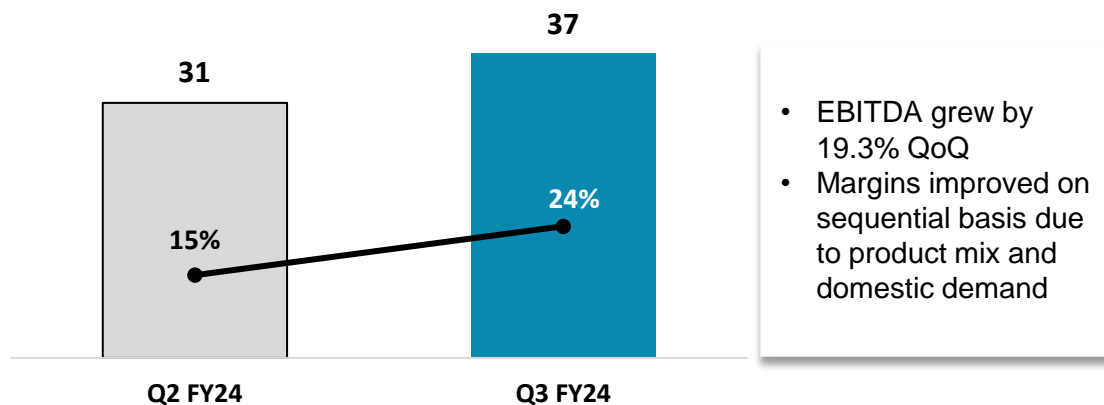
Total Income



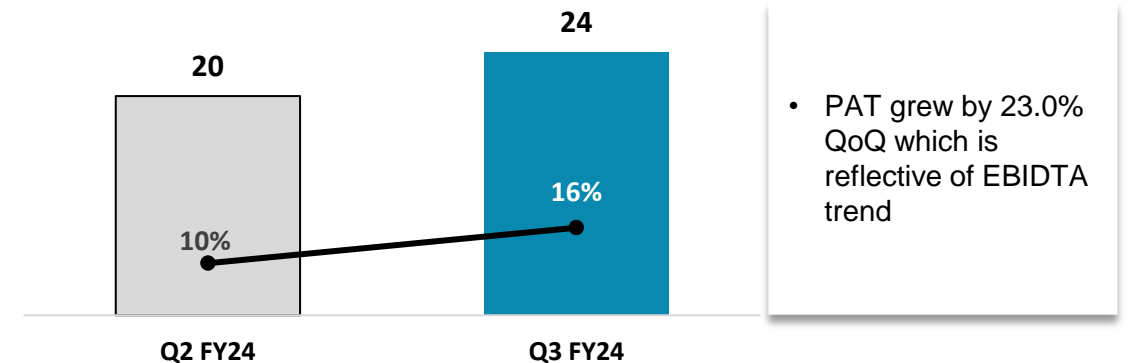
Gross Profit and Margins



EBITDA and Margins



PAT and Margins



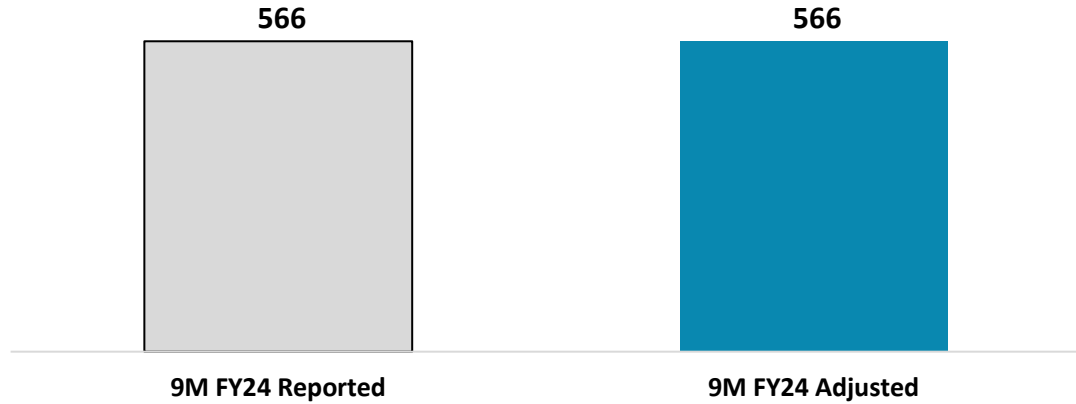
9M FY24 Performance Highlights



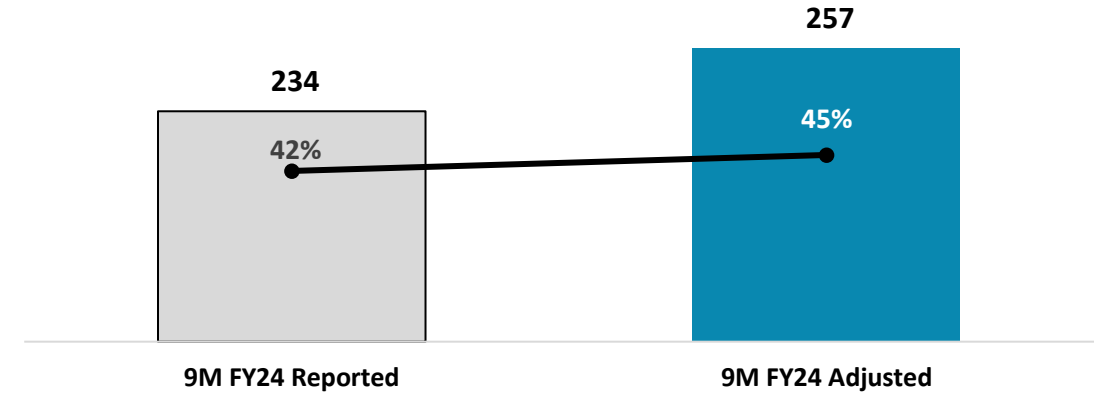
Inventory write down of Rs. 22 Cr during H1 FY24

Rs in Cr.

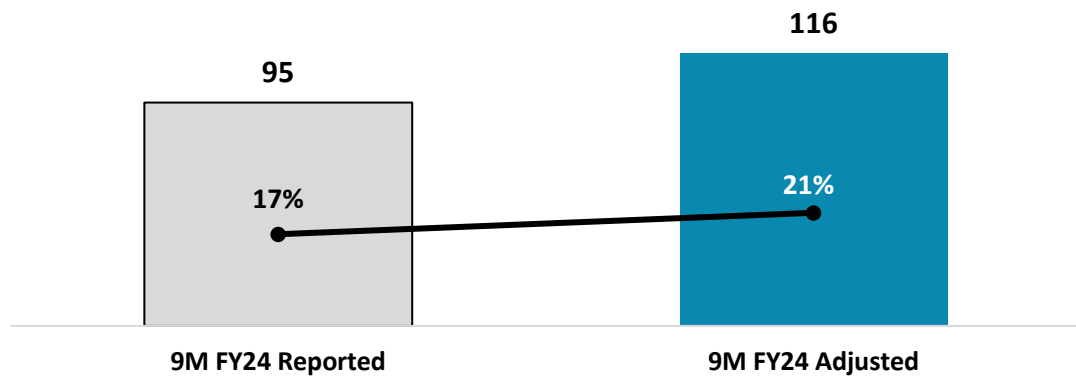
Total Income



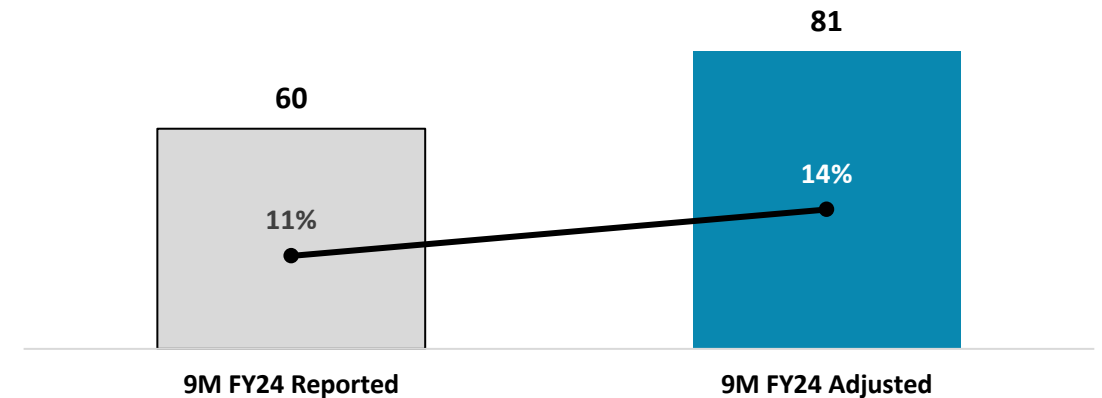
Gross Profit and Margins



EBITDA and Margins



PAT and Margins



Note: Impact of NRV on 9M FY24 adjusted figures

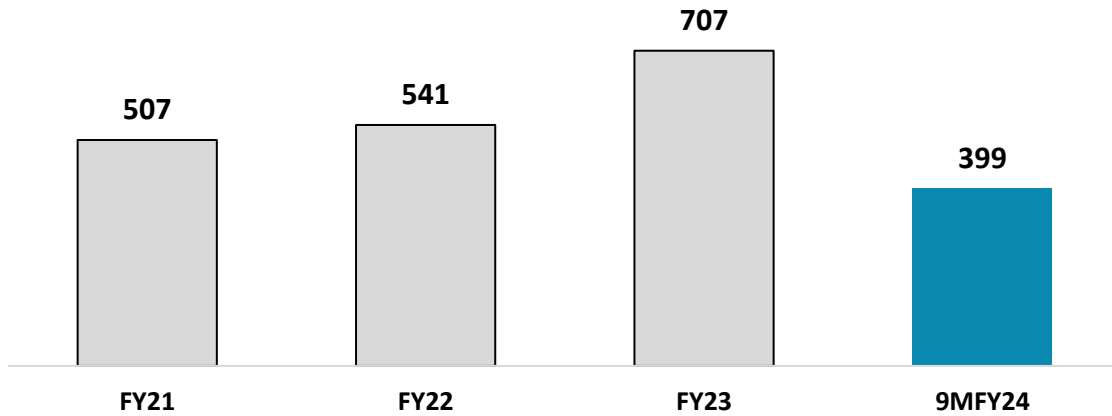
Revenue Break-up



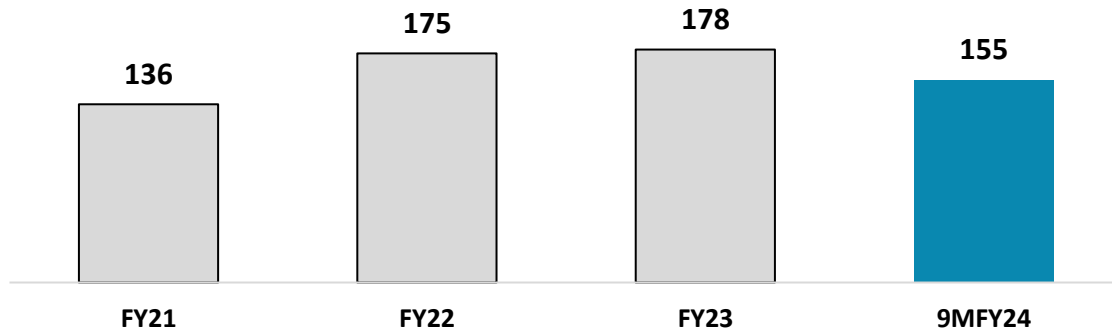
Technicals + APIs constitute 72% of revenue during 9M FY24

Rs in Cr.

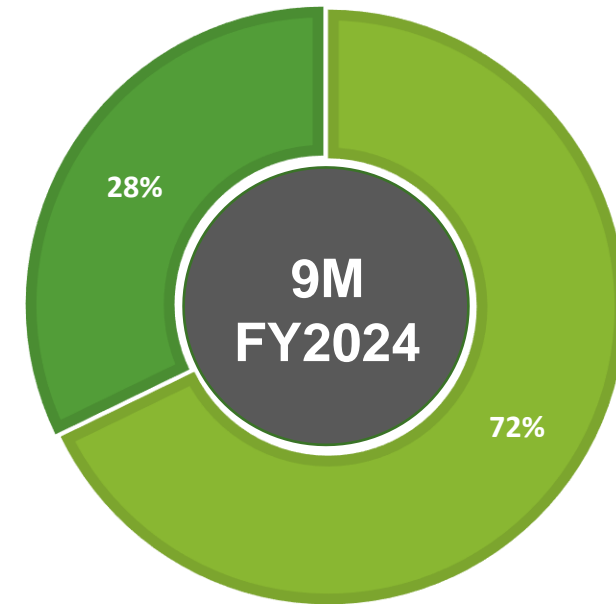
Technicals + API



Formulation



Revenue Share



■ Technical + API ■ Formulations

Q3 and 9M FY24 Performance Summary



(Rs. In Cr.)	Q3 FY24	Q3 FY23	Q2 FY24	9MFY24*	9MFY23
Total Income	155	222	206	566	697
Gross Profit	84	102	77	257	321
<i>Gross Margin (%)</i>	<i>54.1%</i>	<i>45.9%</i>	<i>37.5%</i>	<i>45.4%</i>	<i>46.1%</i>
EBITDA	37	51	31	116	165
<i>EBITDA Margin (%)</i>	<i>24.0%</i>	<i>23.0%</i>	<i>15.1%</i>	<i>20.6%</i>	<i>23.7%</i>
EBIT	33	48	27	105	157
<i>EBIT Margin (%)</i>	<i>21.5%</i>	<i>21.6%</i>	<i>13.3%</i>	<i>18.6%</i>	<i>22.5%</i>
PAT	24	35	20	81	113
<i>PAT Margin (%)</i>	<i>15.5%</i>	<i>15.7%</i>	<i>9.5%</i>	<i>14.4%</i>	<i>16.2%</i>

Note: *Impact of Inventory write down of Rs. 22 Cr on 9M FY24 figures

GROWTH STRATEGIES



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



Strategies

R&D and Product Portfolio Expansion



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

Capitalize on Industry Opportunities



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

Enhancing Deliberated Approach on ESG & HSE



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

Cost Optimization and Capacity Expansion



- Periodic strategy reviews to align growth with opportunities in the agrochemicals market
- Employing a ‘China plus one strategy and reducing dependence on China
- Review and capture a new client base

Consistent efforts towards generating and serving future potential demand

Capacity Expansion

Expanding the installed capacity by 2000 MT at Sandila

Sandila + Hamirpur

Budgeted Capex of Rs. 110 Crore for FY24

Sandila + Hamirpur

Incurred Capex of Rs. 60 Crore till 9M FY24

Sandila Plant

- Acquired a land adjacent to Sandila plant, which will significantly facilitate our expansion efforts
- Incorporating an additional block for Intermediate and another for Technical by H2 FY2024
- Expansion of ~2000 MT will take our total Technical and Intermediate capacity to 26,200 MT



Hamirpur Plant

- EC received from MOEF for our Hamirpur Project
- First block from Hamirpur plant is anticipated to be commissioned by Q4 FY24
- The future trajectory of our growth prospects is poised to be significantly augmented by the Hamirpur project.



Strategic Developments

- During the quarter, Company has been awarded the Technical Equivalence (TEQ) certification by the European Union (EU) for herbicide technical product
- New three-year contract to supply intermediates to a large Japanese Conglomerate
- Incorporated a new subsidiary "Amona Specialities Private Limited", which will operate under an asset-light business model



We believe in **People, Process** and **Productivity**
and follow highly customer centric approach



**Diversified and Trusted
Customer Base**

Tie-ups with top
chemicals companies
in the world



Global Presence

Sales network in 25+
countries



In-House R&D in India

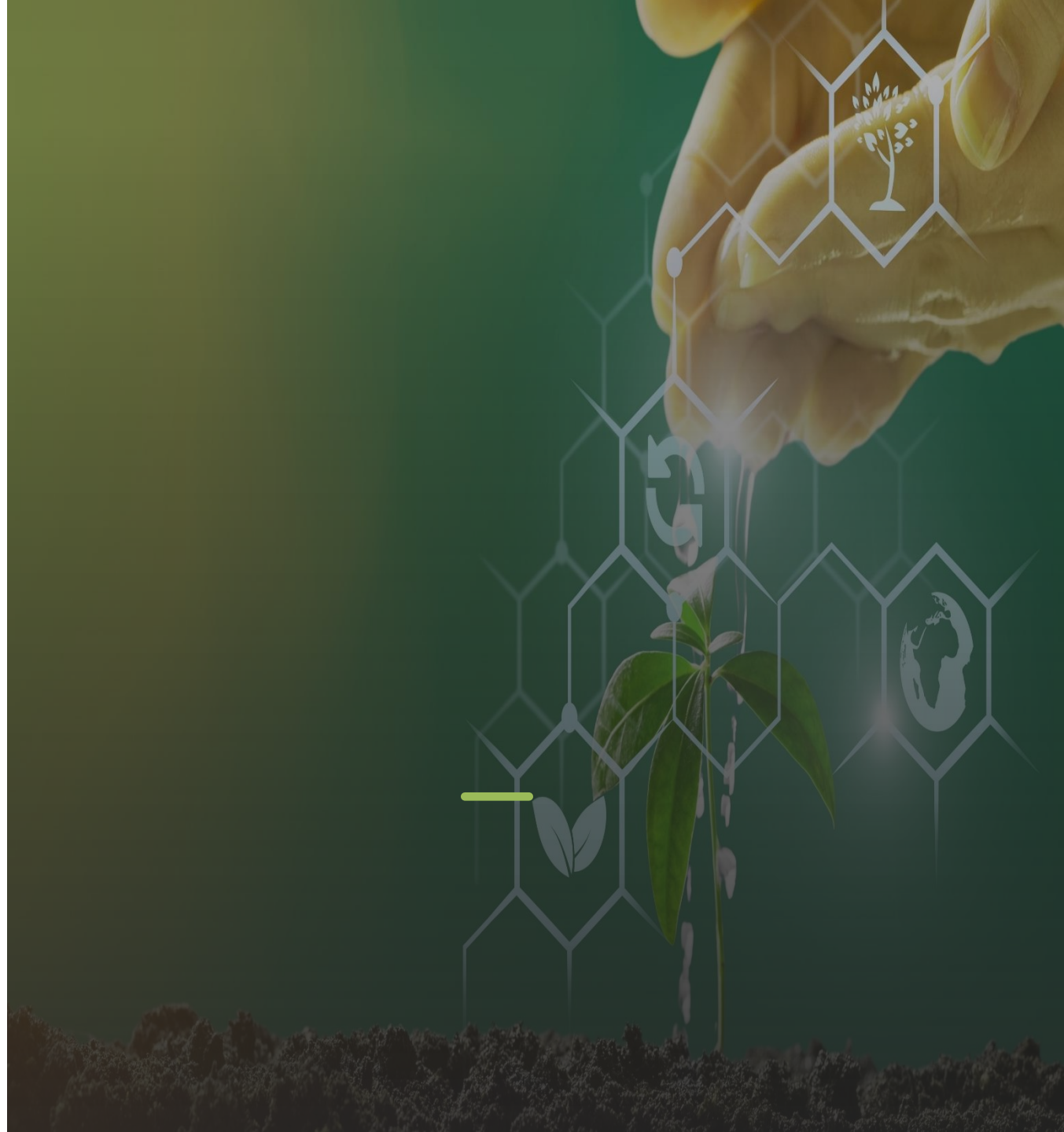
Capable of designing
and testing new and
innovative products



Quality Product Offerings

Products comply with
highest global standards

GIVING BACK TO THE SOCIETY



Empowering Agriculture

India Pesticides Limited (IPL) has exemplified its commitment to the farming community by actively engaging with farmers through impactful campaigning and enthusiastic participation in Farmer's exhibitions. Recognizing the crucial role farmers play in our society, IPL has undertaken several initiatives aimed at empowering and supporting the farming community. By fostering an environment of knowledge exchange, technology adoption, and sustainable practices, IPL is striving to contribute to the growth and prosperity of Indian agriculture



Our CSR Involvement



Rain Water Harvesting

This project is a collaborative effort with **HARITIKA**, an NGO specializing in environmental projects. We have secured the cooperation of two government schools, agreed to use us their rooftops for the development of rainwater harvesting systems. The project has been completed successfully in both schools.

Our project aims to conduct educational programs, like "WASH" which will cover topics such as water conservation during activities like washing and instilling an understanding of the value of water and building washbasins.



Samagra Sudhar

We've strategically chosen four villages for holistic development, instilling sustainability in the younger generation. Our recent Youth Mela, in collaboration with career counselors, reached around 90 youths, exposing them to career options and study paths. We've also aided 13 village youths in preparing for the CCC Exam. Concurrently, we're making progress in waste management activities. Our focus remains on comprehensive development and sustainability.



Chuppi Tod; Halla Bol

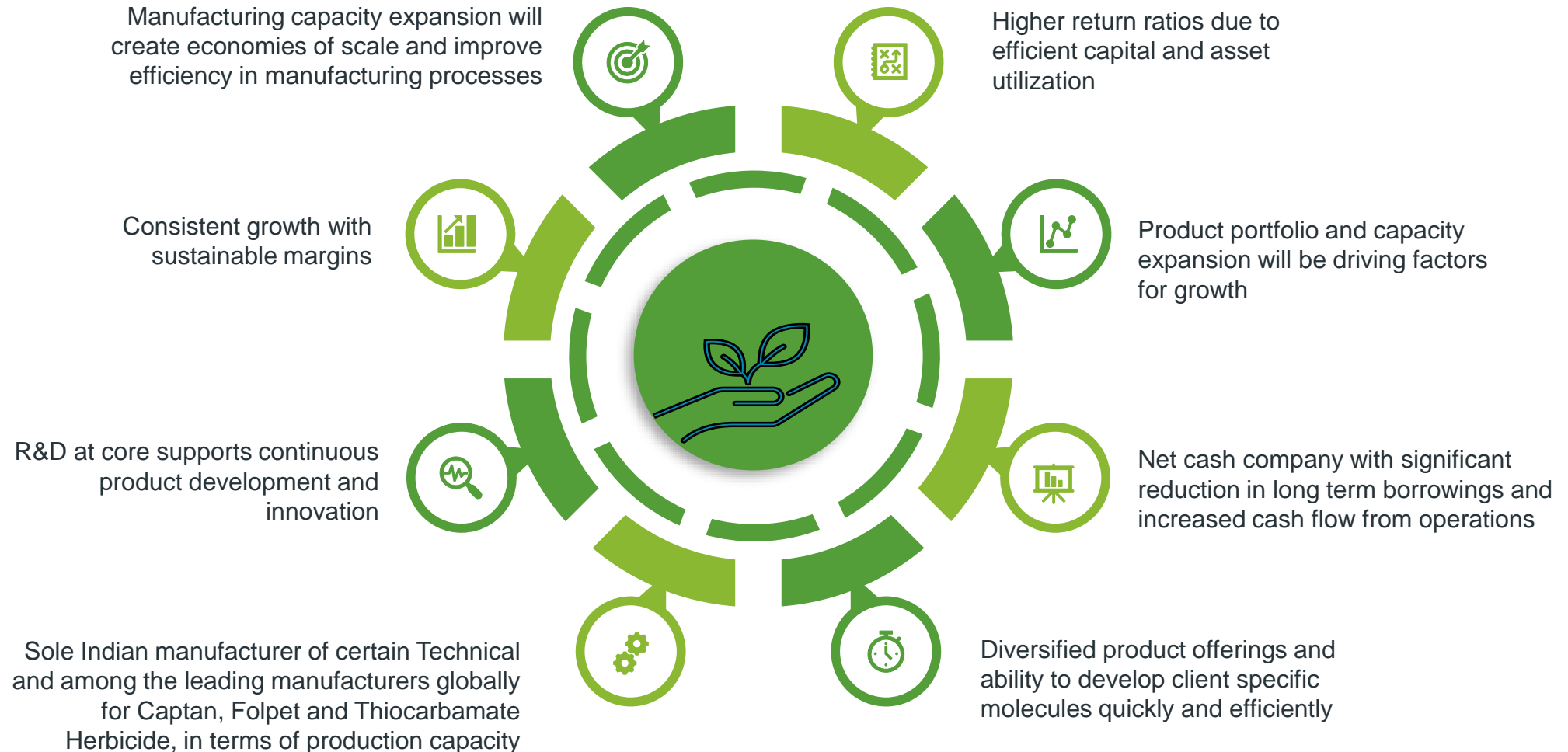
IPL and "**Samadhan Abhiyan**" NGO are collaborating with UP Police and Judiciary to raise awareness of child sexual abuse, teach preventative measures, and improve the handling of such cases. Two "**Child Friendly Police Center**" are being built to provide a safe environment for impacted children to speak out and get motivated for the life ahead under the guidance of experts in the relevant field.

PHILANTHROPY



- ✓ Blood Donation to Medical College by IPL Employees
- ✓ Delivering medicines for poor patients in hospitals around
- ✓ Nutritional supply for poor children in government hospitals
- ✓ Financial support for poor patients on their critical illness treatment
- ✓ Supporting aspiring sports persons on getting professional training and motivating through sports events

Board and Management is committed to continuous growth and sustainability



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; 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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INDIA PESTICIDES LIMITED



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