

# 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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(INDIA)  
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Date: 12.11.2025

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

**Sub: Investor Presentation in connection with the Unaudited Financial Results for the quarter & half year ended 30<sup>th</sup> September, 2025.**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed a copy of the Investor Presentation pertaining to the Unaudited Financial Results of the Company for the quarter & half year ended 30<sup>th</sup> September, 2025.

The aforesaid information is also available on the website of the Company at [www.indiapesticideslimited.com](http://www.indiapesticideslimited.com)

Kindly take the above information on record.

Thanking you,

Yours faithfully,  
**For India Pesticides Limited**

**(Narendra Ojha)**  
**Company Secretary & Compliance Officer**



**Encl.: As Above**

Regd. Office: Swarup Bhawan, 35-A, Civil Lanes, Bareilly – 243 001. Uttar Pradesh, India. Phone: 0581-2567476  
Manufacturing Unit 1: Plot No: E-17 to E-23 & G-31 to G-35, UPSIDC Industrial Area, Dewa Road, Chinhath,  
Lucknow, (UP) Manufacturing Unit 2: Plot No: K-2 to K-12 & D-2 to D-4, UPSIDC Industrial Area, Sandila, Hardoi,  
Uttar Pradesh, India

The background of the slide is a photograph of a laboratory setting. A person wearing a white lab coat and white gloves is holding a petri dish with a green and white substance inside. Another gloved hand is using a pipette to add more of the green substance to the dish. The background is slightly blurred, focusing attention on the laboratory work.

## INDIA PESTICIDES LIMITED

**Q2 and H1 FY2026  
Investor Presentation  
November 2025**



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Sustainability and Key Takeaways

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 of Thiocarbamate, Fungicide & Herbicide Technical, 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 of Technical is 28,200 MT and for formulation is 10,000 MT as of 30.09.2025
- 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)



**36**

Technicals

**316**

Formulations

**49**

Technicals

**48**

Formulations

**2**

APIs

India Export



# Q2 and H1 FY26 Performance Highlights



## Q2 FY2026

### Total Revenue

₹ 295 Cr

▲ 26.0% YoY

▲ 3.9% QoQ

### EBITDA Margin

₹ 54 Cr 18.3%

▲ 37.6% YoY

▲ 4.7% QoQ

### PAT Margin

₹ 32 Cr 10.7%

▲ 22.0% YoY

▼ (9.5)% QoQ

## H1 FY2026

### Total Revenue

₹ 579 Cr

▲ 26.4% YoY

### EBITDA Margin

₹ 108 Cr 18.6%

▲ 52.1% YoY

### PAT Margin

₹ 67 Cr 11.5%

▲ 46.6% YoY

## Management Commentary

We continued our growth momentum in Q2 FY26 with a consistent performance, reflecting our disciplined execution and strategic focus. Revenue for the quarter was at ₹295 crore, representing a 26.0% year-on-year growth, driven by strong volume growth of 22% and continued demand recovery across key export markets. Export sales nearly doubled to ₹140 crore from ₹74 crore in Q2 FY25, supported by stable pricing and improved offtake in Europe and Australia. Domestic revenue declined marginally to ₹150 crore, due to delayed monsoon, restricted farmers' access to fields and disruption of the pesticide application cycle.

With better product mix, operating leverage, and cost optimization, for Q2 FY26 EBITDA increased by 37.6% YoY to ₹54 crore, and margins improved to 18.3%. Gross profit increased to ₹132 crore, and PAT grew by 22% YoY to ₹32 crore, highlighting our consistent operational efficiency.

During the quarter, we commissioned the expanded formulation facility, enhancing capacity from 6,500 MT to 10,000 MT per annum with an investment of ₹2.8 crore funded through internal accruals. In addition, the Board approved a new backward integration project at Sandila for 26 DEA, a key input for herbicides like Pretilachlor and Butachlor, with a proposed capacity of 4,000 MT and an investment of ₹65 crore. This project reinforces our focus on strengthening self-reliant manufacturing capabilities and aligns with the Government's *Make in India* initiative.

Our CSR and sustainability initiatives continue to reflect our commitment to responsible growth. Through *Chuppi Tod*, *Halla Bol*, *Samagra Sudhar Project*, and *Nirmal Jal Pariyojana*, we are advancing initiatives in education, community welfare, and environmental sustainability, contributing to select UN Sustainable Development Goals.

Looking ahead, we remain confident of sustaining our growth trajectory, supported by consistent export demand, gradual recovery in domestic markets, and benefits from capacity expansion. With a diversified portfolio, integrated value chain, and focus on operational excellence, we are well-positioned to deliver steady growth and create long-term value for our stakeholders.

**Anand Swarup Agarwal, Founder, Promoter and Director**

# Q2 FY2026 Performance Highlights

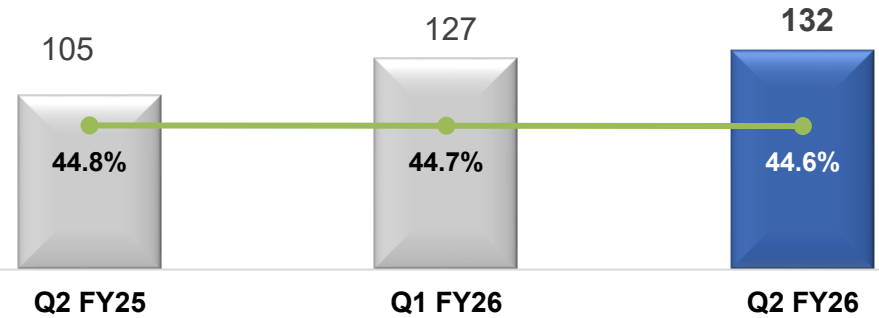


Rs in Cr.

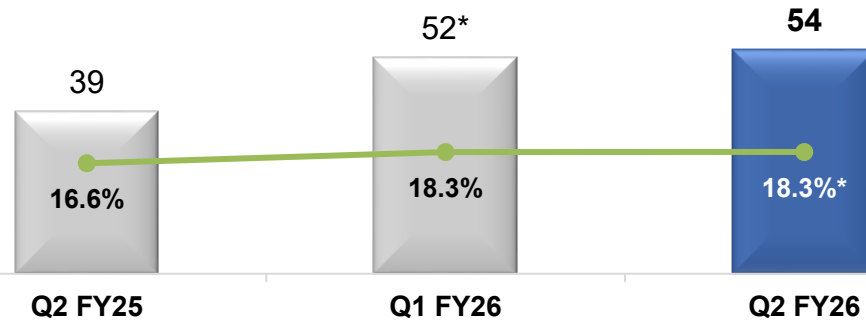
## Total Income



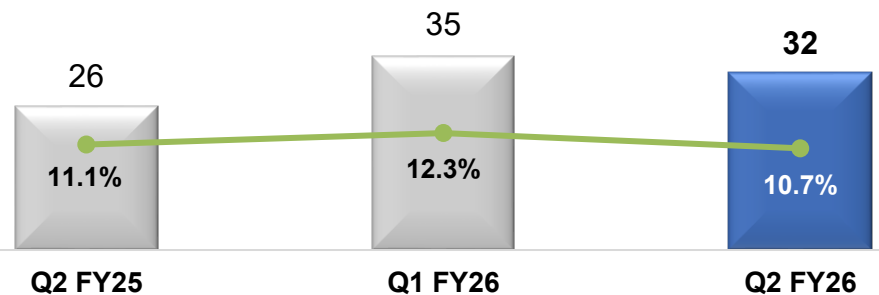
## Gross Profit and Margins



## EBITDA and Margins



## PAT and Margins



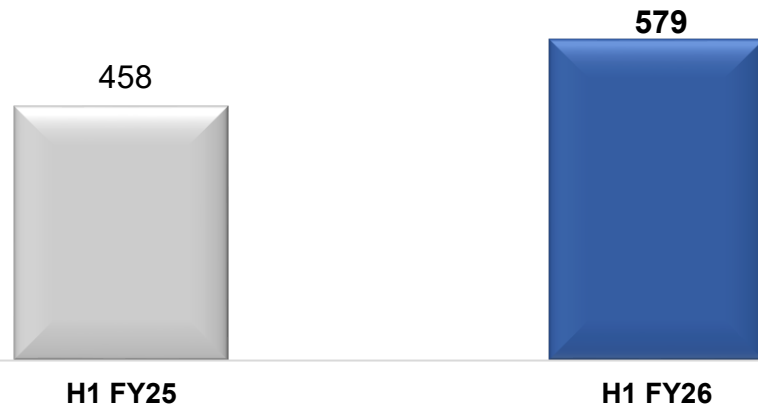
\*Exceptional Item Insurance Claim Rs.2.29 Crore excluded.

# H1 FY2026 Performance Highlights

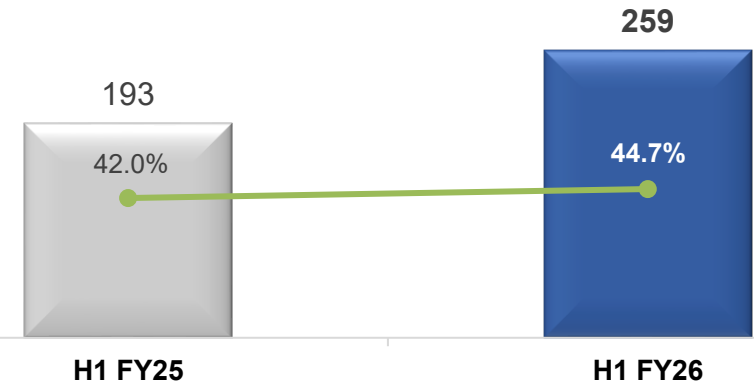


Rs in Cr.

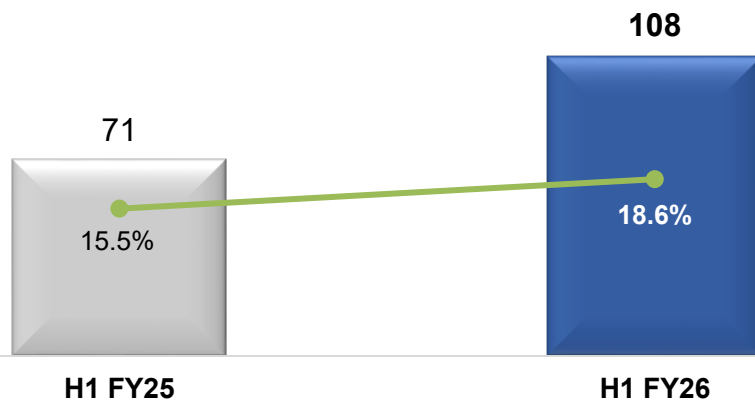
## Total Income



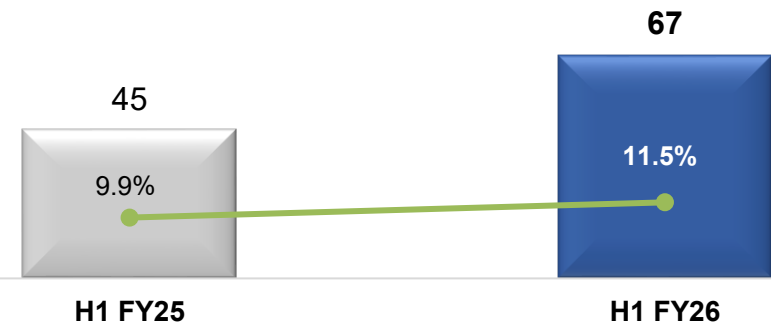
## Gross Profit and Margins



## EBITDA and Margins



## PAT and Margins



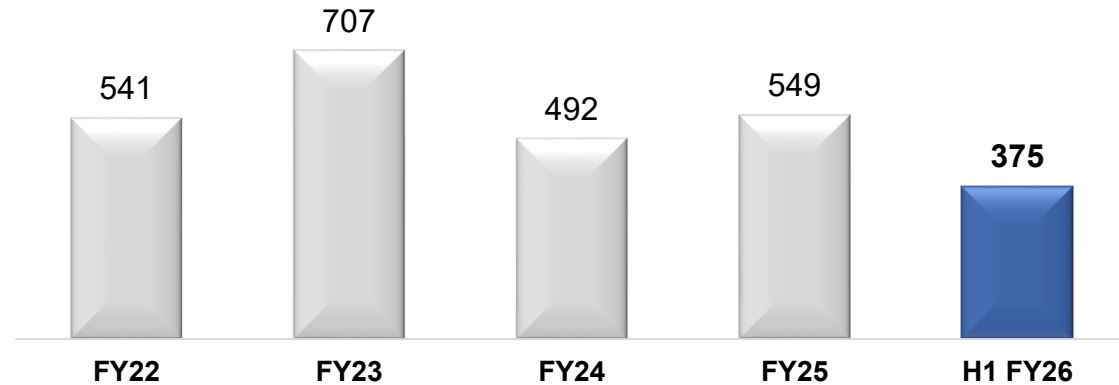
# Q2 and H1 FY2026 Revenue Break-up



Technicals + APIs constitute 66% of revenue during H1 FY2026

Rs in Cr.

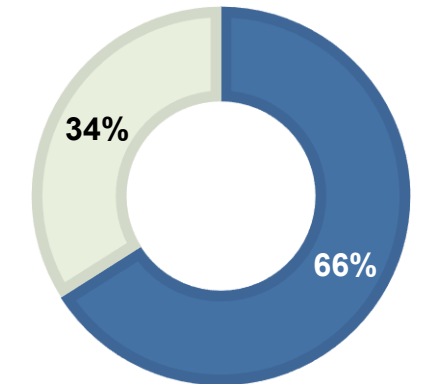
Technicals + API



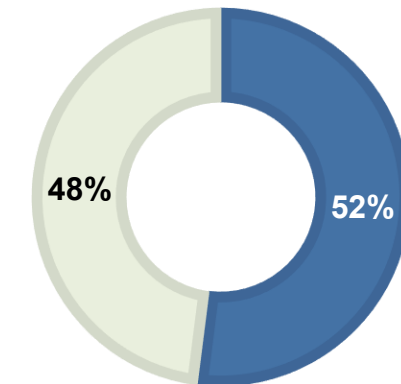
Formulation



Q2 FY2026 Revenue Split



■ Technical + API ■ Formulations



■ Domestic ■ Exports



# Q2 and H1 FY2026 Performance Summary



(Rs. In Cr.)	Q2 FY26	Q2 FY25	YoY %	Q1 FY26	QoQ %	H1 FY26	H1 FY25	YoY %
<b>Total Income</b>	<b>295</b>	<b>234</b>	<b>26.0%</b>	<b>282*</b>	<b>4.7%</b>	<b>579</b>	<b>458</b>	<b>26.4%</b>
Gross Profit	132	105	25.5%	127	3.6%	259	193	34.4%
<i>Gross Margin (%)</i>	<i>44.6%</i>	<i>44.8%</i>		<i>44.7%</i>		<i>44.7%</i>	<i>42.0%</i>	
<b>EBITDA</b>	<b>54</b>	<b>39</b>	<b>37.6%</b>	<b>52*</b>	<b>3.4%</b>	<b>108</b>	<b>71</b>	<b>52.1%</b>
<b><i>EBITDA Margin (%)</i></b>	<b><i>18.3%</i></b>	<b><i>16.6%</i></b>		<b><i>18.4%*</i></b>		<b><i>18.6%</i></b>	<b><i>15.5%</i></b>	
EBIT	48	34	39.9%	49	(1.5)%	97	62	56.2%
<i>EBIT Margin (%)</i>	<i>16.3%</i>	<i>14.7%</i>		<i>17.2%</i>		<i>16.8%</i>	<i>13.6%</i>	
<b>PAT</b>	<b>32</b>	<b>26</b>	<b>22.0%</b>	<b>35</b>	<b>(9.5)%</b>	<b>67</b>	<b>45</b>	<b>46.6%</b>
<b><i>PAT Margin (%)</i></b>	<b><i>10.7%</i></b>	<b><i>11.1%</i></b>		<b><i>12.3%</i></b>		<b><i>11.5%</i></b>	<b><i>9.9%</i></b>	
<b>EPS (Rs.)</b>	<b>2.74</b>	<b>2.25</b>	<b>21.8%</b>	<b>3.03</b>	<b>(9.6)%</b>	<b>5.78</b>	<b>3.95</b>	<b>46.3%</b>

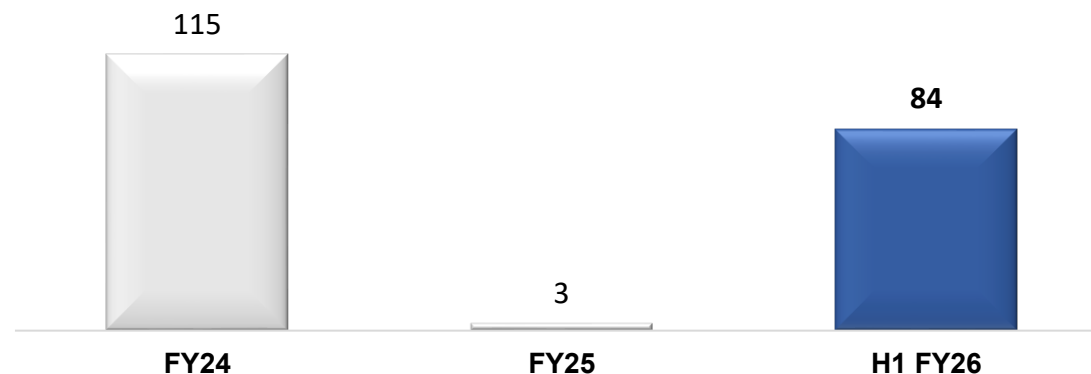
\*Exceptional Item Insurance Claim Rs.2.29 Crore excluded.

## Cash & bank balances at INR 120 Cr.

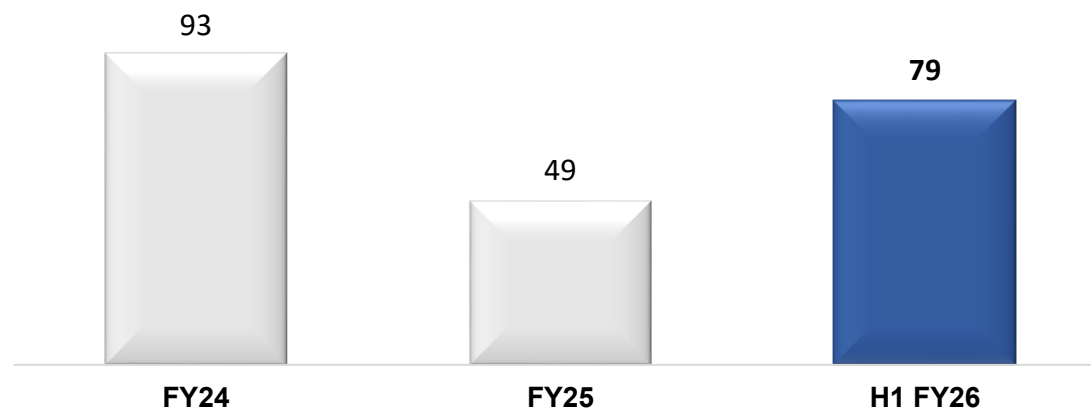
(Rs. in Cr.)	31 <sup>st</sup> Mar 2024	31 <sup>st</sup> Mar 2025	30 <sup>th</sup> Sep 2025
Cash & Bank Balance including Long term deposit	113	101	120
Add Investment	0	0	0
Less: Borrowings	19	52	41
<b>Net Cash</b>	<b>93</b>	<b>49</b>	<b>79</b>
<b>Total Equity</b>	<b>825</b>	<b>898</b>	<b>956</b>
<b>Cash From Operations</b>	<b>115</b>	<b>3</b>	<b>84</b>

- Robust cash flow generation to support expansion initiatives
- Strong net cash position with improvement in cash flow generation

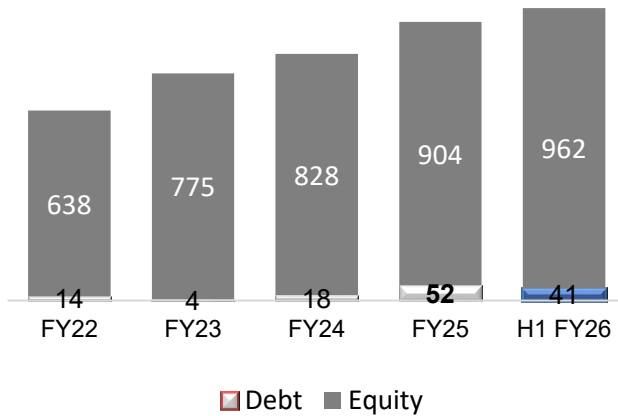
## Cash Flow from Operations (Rs. In Cr.)



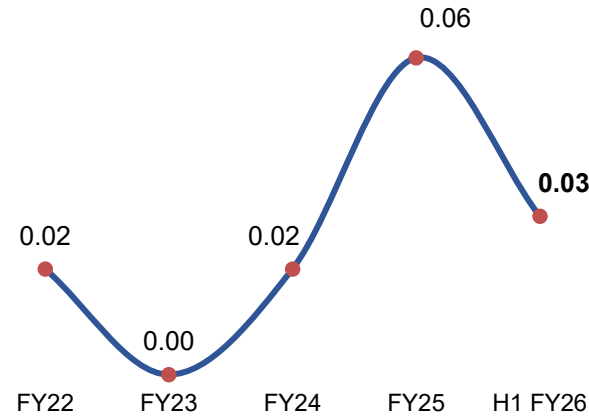
## Net Cash (Rs. In Cr.)



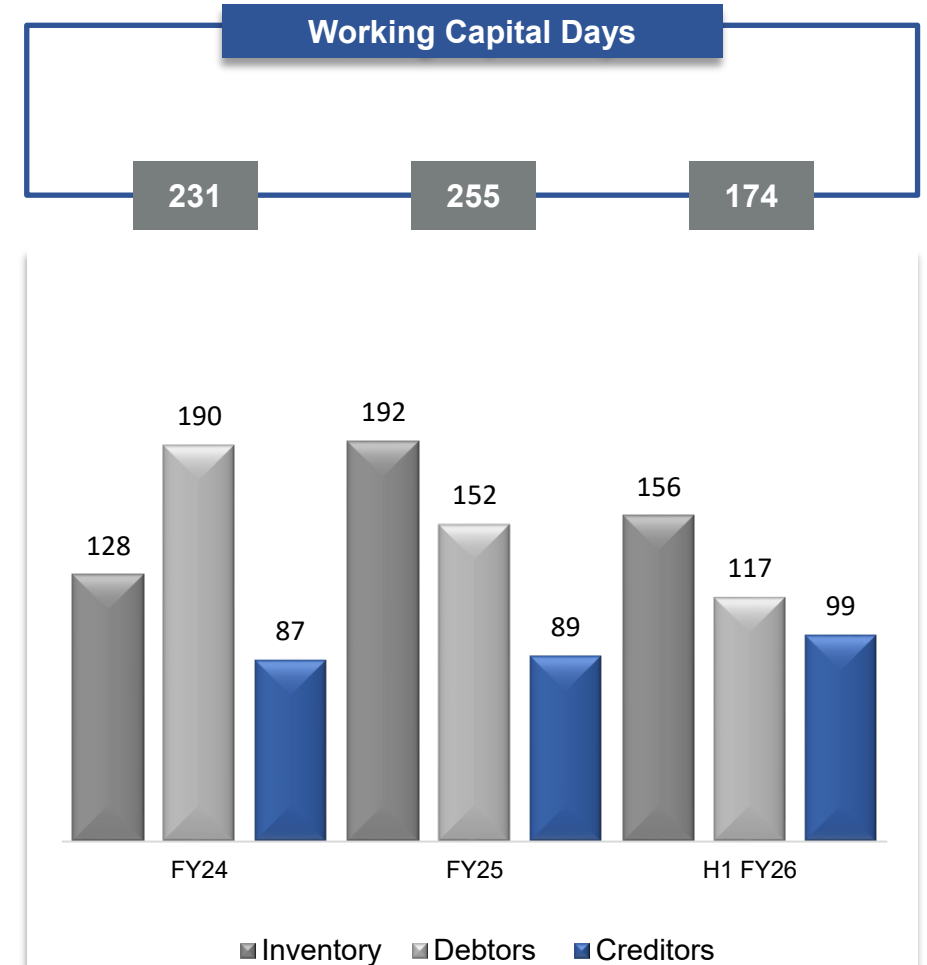
## Debt and Equity (Rs. Cr)



## Debt/Equity (x)



## Working Capital Days



- The Company's total debt decreased from ₹52 crore in FY25 to ₹41 crore in H1 FY26.
- The overall leverage remains low, with a debt-to-equity ratio of 0.03x in H1 FY26, indicating continued financial prudence
- Equity has progressively increased to ₹962 crore in H1 FY26, supported by retained earnings and operational performance, reinforcing the Company's strong capital base



# COMPANY OVERVIEW



# Our Journey



**1991**

Commencement of commercial production at the manufacturing facility situated at Dewa Road, Chinhath, Uttar Pradesh

**2003**

Conversion of our Company into a public limited company

**2009**

Registration of the in-house research and development unit situated at Tiwariganj, Chinhath, Lucknow with the DSIR

**2015**

Commencement of commercial production at the manufacturing facility situated at Sandila, Hardoi, Uttar Pradesh

**2018**

Commencement of export of herbicide Technicals manufactured at the Sandila facility

**2020**

Acquired Shalvis Specialties 100% subsidiary and Land for new manufacturing plant at Hamirpur (U.P)

In-house R&D units at Tiwariganj, Lucknow, and Sandila, Hardoi registered with DSIR

**2021**

India Pesticides Limited listed on BSE and NSE

**2023**

Received environmental clearance of Hamirpur expansion project

**2024**

Commissioned an intermediate plant towards Backward Integration of one of the Fungicide which was primarily being imported. It is based on our in-house Indigenous R&D Technology

**2025**

Strengthened focus on innovation, advanced technology, and backward integration to drive future-readiness and started formulation production at Shalvis Specialties Limited, 100% subsidiary of IPL

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 35+ countries



### Quality Product Offerings

Products comply with highest global standards



### In-House R&D in India

Capable of designing and testing new and innovative products

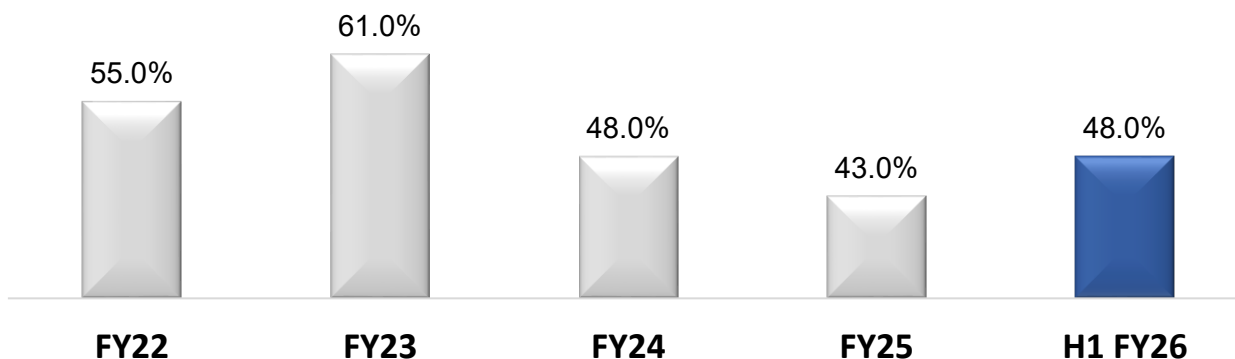


Long term customer relationships developed over the years driven by quality product offerings

## Key Customers



## Revenue Contribution from Top 10 Customers

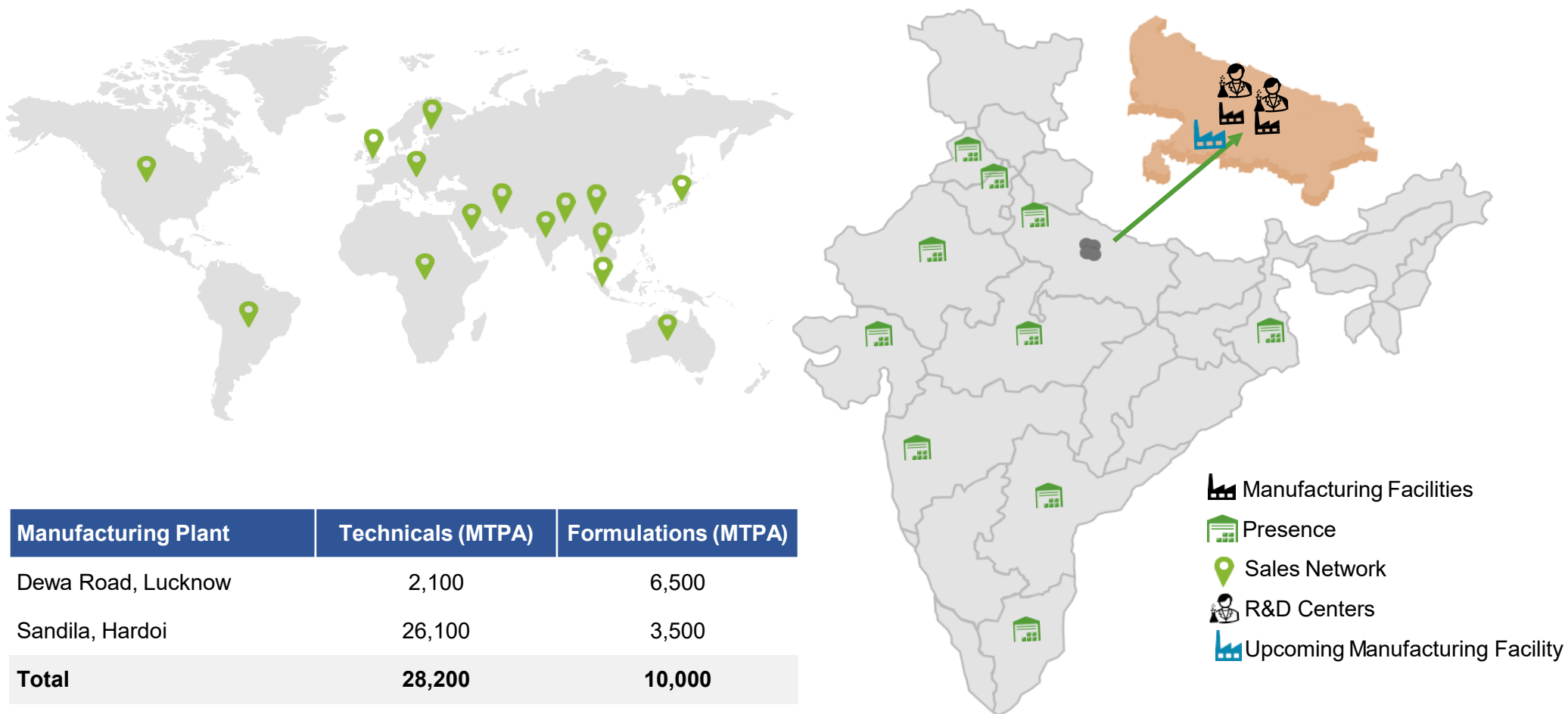


- Major customers include MNCs that look to collaborate with active ingredient manufacturers in India
- Customer relationships are led by the ability to manufacture complex off-patent Technicals in a cost effective, safe & environmentally conscious manner, in compliance with stringent quality specifications
- 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

# Manufacturing Facilities and Sales Network



## Manufacturing Facilities



Manufacturing Plant	Technicals (MTPA)	Formulations (MTPA)
Dewa Road, Lucknow	2,100	6,500
Sandila, Hardoi	26,100	3,500
<b>Total</b>	<b>28,200</b>	<b>10,000</b>

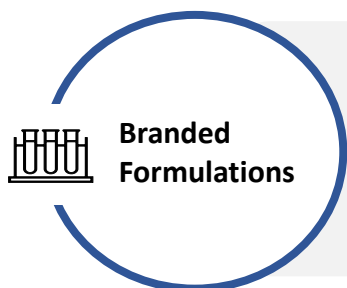
As on 30th September 2025

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

Key Technicals	Category	Application
Prosulfocarb	Herbicide	Used in field crops, such as, wheat and potatoes
Pretilachlor	Herbicide	Widely used for protecting rice crop
Flufenacet	Herbicide	Widely used for protecting maize, wheat, potatoes & soyabeans
Cymoxanil	Fungicide	Controls downy mildews of grapes, potatoes, vegetables and several other crops
Captan	Fungicide	Used for apples, vegetables and ornamental plants & almonds
Folpet	Fungicide	Controls fungal growth at vineyards, cereals, crops and biocide in paints
Ziram	Fungicide	Used to protect apples, almonds, peaches, pears etc
Etridiazole	Fungicide	Green House
Dodine	Fungicide	Apples & Pears
Thiophanate methyl	Fungicide	Apples, Pears, Stone Fruits & Vegetables
Pyriproxyfen	Insecticides	Used in field crops
Diafenthiuron	Insecticides	Used on Cotton plants
PEDA	Intermediate	Used For Pretilachlor

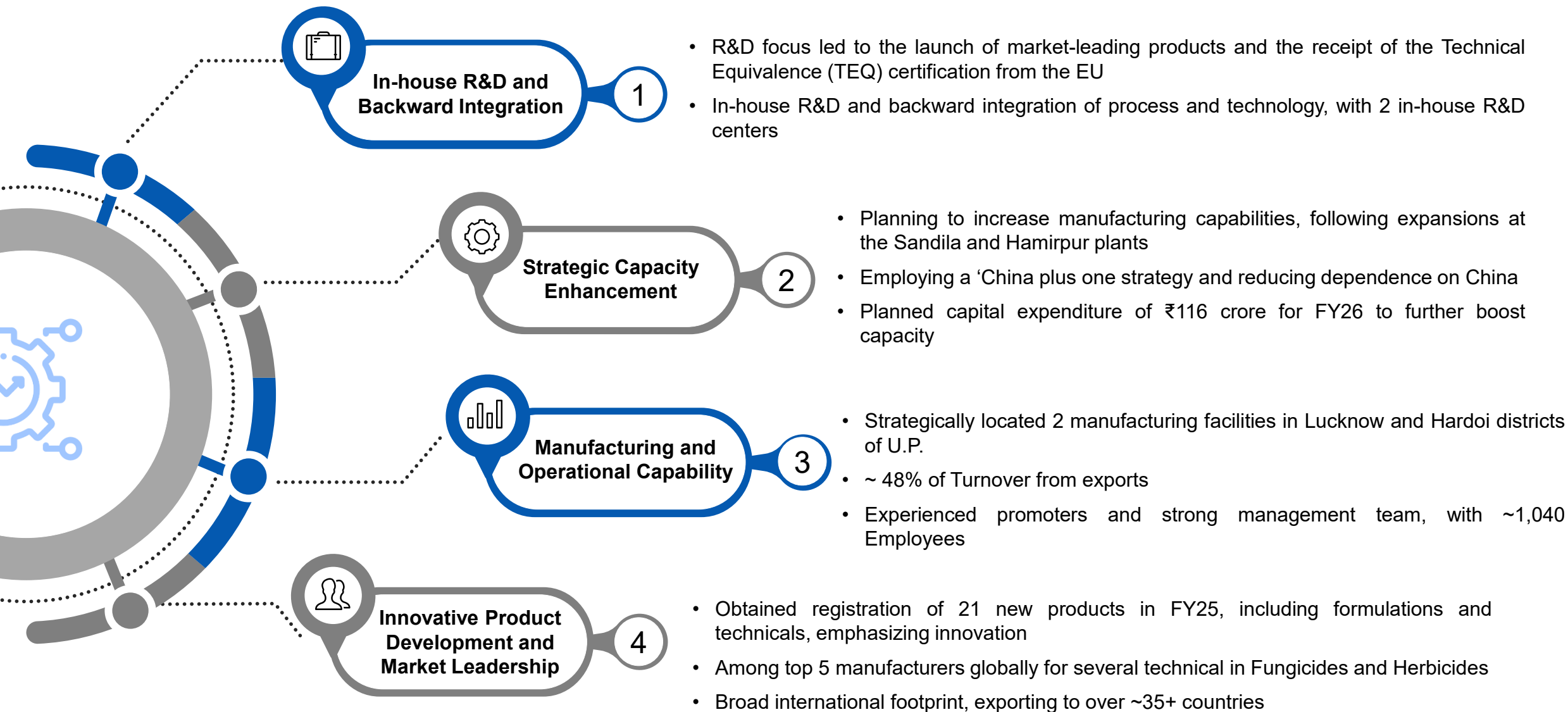


- **Herbicide** - Grip, Pendizet, Trisol, Clogold, Midash, Safer, Eliminator, Penda, Aatish
- **Fungicides** - Dollar, Vardhan, Vecto, Trim, Sodhit, Captax-50, Natraj, Sanjeevani, Talwar
- **Insecticides** - Carbo, Amida, Frem, Byprten, Immidiator, Tridev, Difen, Frame, Soldier, Crotax
- **Others** -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



# GROWTH STRATEGIES

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Product portfolio and capacity expansion will be driving factors for growth

## Strengths

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 emphasizing the Make in India initiative
- Continuous efforts on process innovation to reduce cost



Consistent efforts towards generating and serving future potential demand

## Capacity Expansion

Expanding the installed capacity of Intermediate Plant at Sandila

## Sandila + Hamirpur

Budgeted Capex of Rs. ~116 Crore for FY26

## Technology Upgradation

Company is enhancing its Digital Technology Applications

### Sandila Plant

- Realignment of existing plant for better capacity utilization



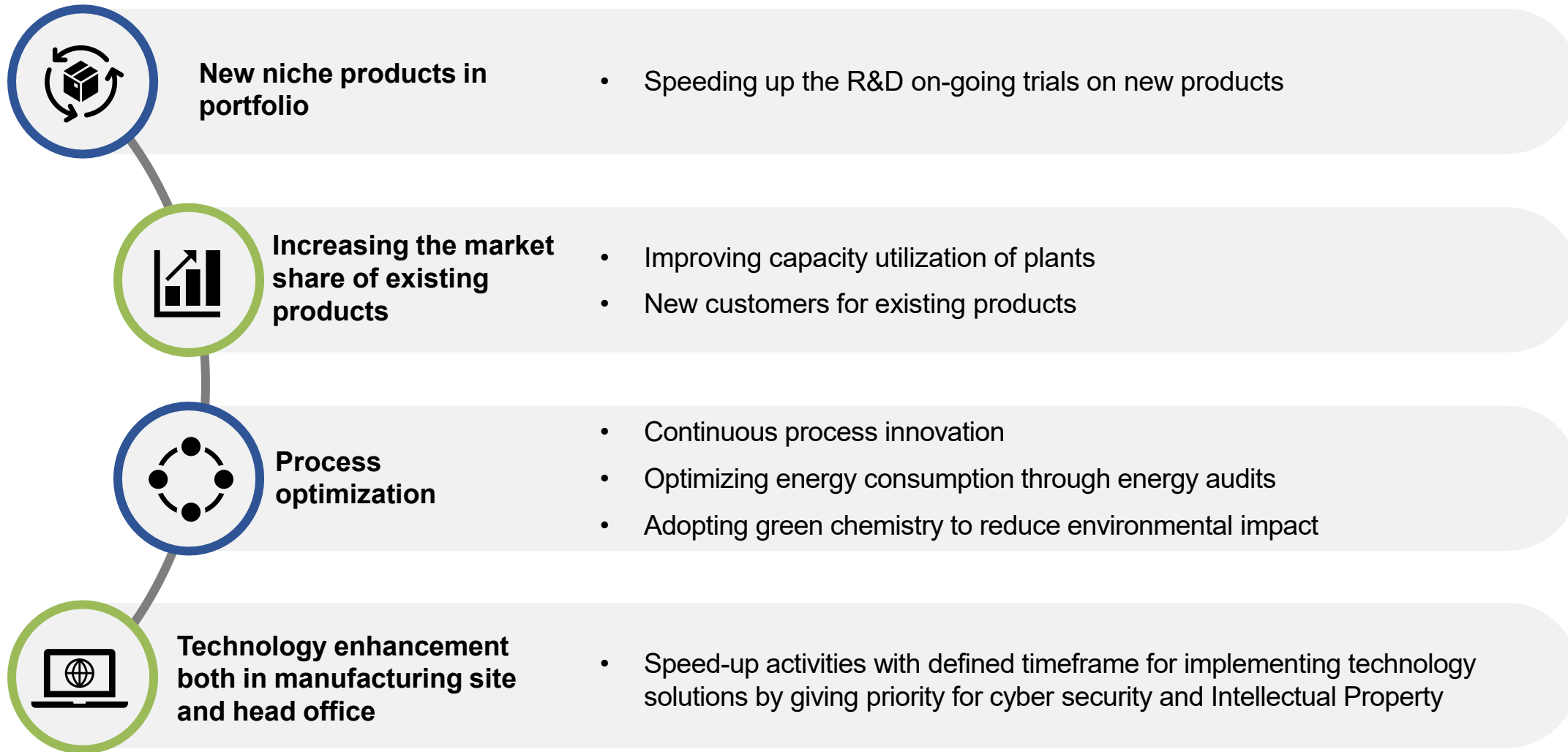
### Hamirpur Plant

- The future trajectory of our growth prospects is poised to be significantly augmented by the Hamirpur project

## Strategic Developments

- Successfully commissioned our intermediate plant, a significant step towards the backward integration of one of our key fungicides, which was previously imported
- Expanding list of prospective customers by registering our products in regulated markets
- Efforts are on by our R&D team to optimize the existing processes for overall cost reduction







# MANAGEMENT



# Promotor Group and Board Members



**Madhu Dikshit**

Chairperson and  
Independent Director



**Anand Swarup  
Agarwal**

Director, Founder  
and Promoter



**Mohan V Tanksale**

Independent Director



**Adesh K Gupta**

Independent Director



**Dr. Udaya Bhaskar  
Mantripragada**

Whole-time Director



**Dr. Kuruba Adeppa**

Whole-time Director



**Rahul A Bagaria**

Non- Executive  
Director



**Vishal Swarup  
Agarwal**

Non- Executive  
Director



**Vishwas Swarup  
Agarwal**

Non- Executive  
Director



# Key Management Personnel



**Dheeraj Kumar Jain**  
*Chief Executive Officer - IPL*



**Aditya Kumar Nigam**  
*Chief Executive Officer - SSL*



**Satya Prakash Gupta**  
*Chief Financial Officer - IPL*



**Narendra Ojha**  
*Company Secretary and Compliance Officer - IPL*



# SUSTAINABILITY

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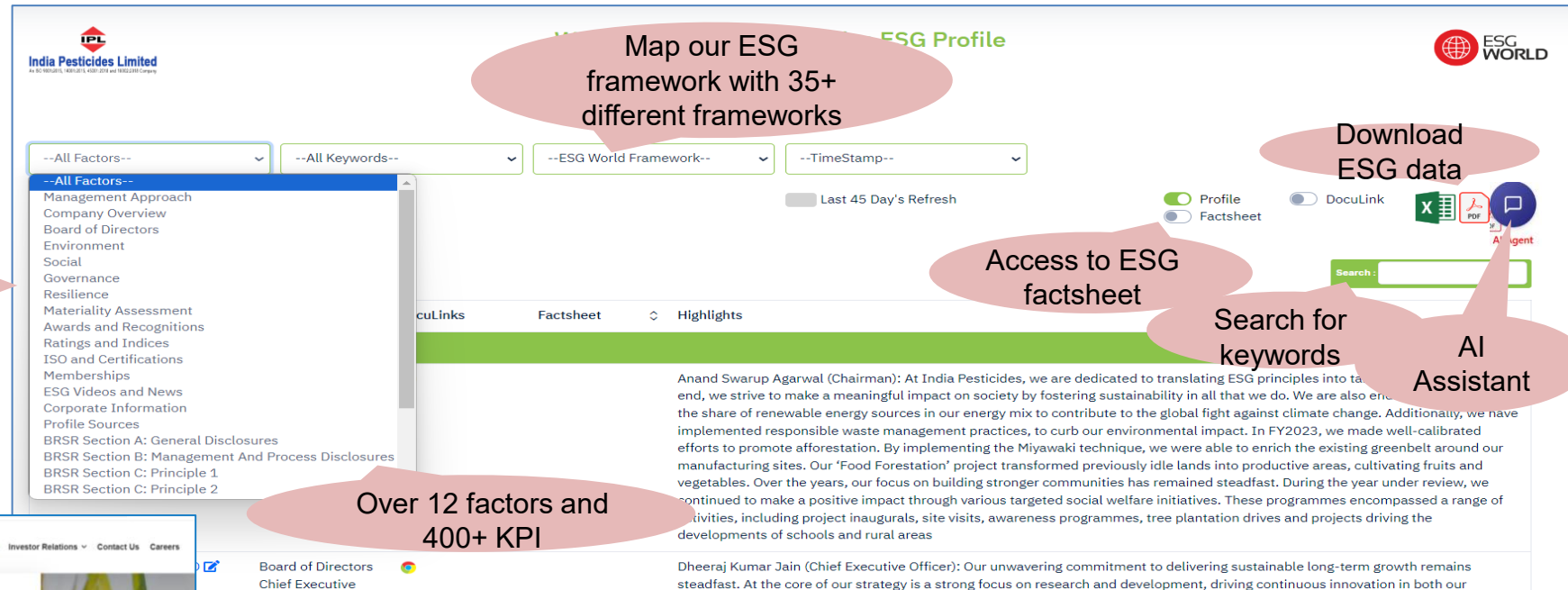
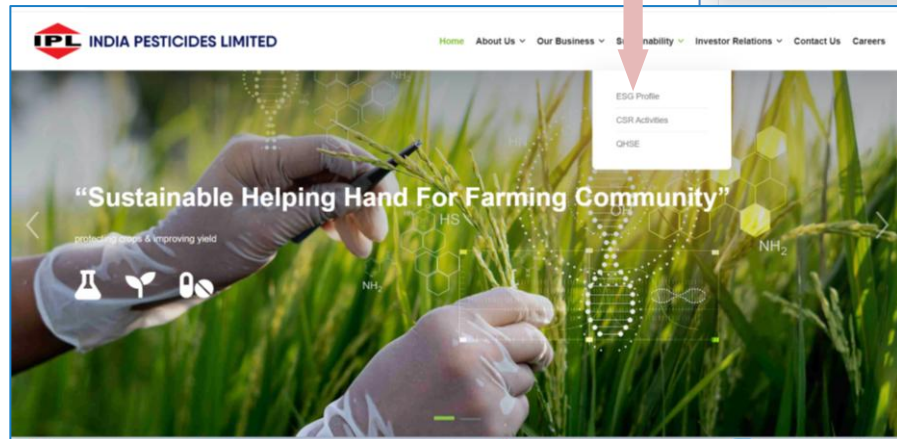


# Visit Our Real Time ESG Disclosure Platform



By turning ESG principles into action, we aspire to deliver excellence through sustainability

Click to access ESG Profile



With this new AI-powered enhancement, our ESG Profile now enables stakeholders to:

- Engage in real time through an interactive, OpenAI-powered chatbot
- Receive customised responses to ESG-related queries on disclosures, data, and performance
- Experience clear and transparent engagement throughout our ESG journey
- Copy and paste responses easily for use in reports, briefing notes, and related documentation

[www.indiapesticideslimited.com](http://www.indiapesticideslimited.com)

India Pesticides ESG Profile Link ([Click Here](#))





# Engagement with Farmers



## 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



The reverberating motto of IPL's CSR is,  
**"Care the World with Care"**  
 Our CSR Activities revolves around this belief

- Our products – Pesticides functions as medicines for plants by protecting them from their destruction. While helping our farmers on protecting their crop from available reducing land, we educate them too on, 'Careful & Correct Usage of Pesticides' through direct interactions with them



Among 17 UN-SDG (United Nations' 17 Sustainable Development Goals), IPL's CSR & CER Initiatives contribute to the nation by focusing on 7 Goals. We are committed to uphold our social responsibility with reverberating motto 'Care the World with Care'.



## Samagra Sudhar

- Refurbishment of Aanganwadi centres, Skill Development for Aanganwadi workers, Upgradation of Schools, community centres & ponds, Set up of Computer Class Rooms, Women's Health Awareness Workshop, Careful Usage of Plastics, Upgradation of the WASH facilities along with awareness on importance of hygiene, Skill Development Programs, Installation of Solar Street Lights & Panels etc are a few various activities the project delivers
- IPL has adopted Four Villages near by where we operate at Sandila – in Hardoi District
- Our Project - "Samagra Sudhar" aims on sowing the "seed of sustainability" in future generation for a better tomorrow. We work closely with the community through our implementation partner
- Program is designed not only on infrastructural development but also creating awareness on circular economy



## Chuppi Tod; Halla Bol

- Our Project - "Chuppi Tod ; Halla Bol" aims on spreading the awareness on POCSO Act among children, and adults
- We have established 6 Child Friendly Centres in selected 6 Police Stations in Uttar Pradesh – Hardoi Dehat, Kachauna, Sursa, Gorakhpur, Sahibabad and Shahjahanpur where impacted children are counselled and motivated for life ahead
- The project developed POCSO Training Module for the Blind Children and POCSO Cartoon Book, which are first of its kind in India



For more details, click on our company website CSR page: <https://bit.ly/3C2hm7J>



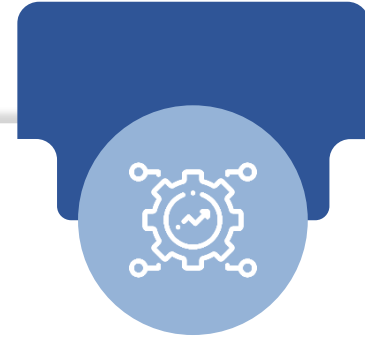
## Environment Sustainability

- The '**Food Forestation**' project transformed idle lands at five specified locations into productive areas for cultivating fruits and vegetables
- **Used Miyawaki technique** to enhance greenery around manufacturing sites
- Implemented the **5Rs principle** and advanced systems like **ETP and RO**
- Recycled Waste 2025 **842.03 metric tonnes**



## Socially Responsible

- Conducted **skill development programs** for Aanganwadi workers and village youths
- Upgraded **WASH facilities** and conducted **health workshops** focused
- **108** Solar streetlights installed across nine villages
- **Transformed idle lands into productive areas** for cultivating fruits and vegetables, improving local nutrition and food security
- Total Community Investments made in 2025 were **3.54 Cr.**



## Diversified Board Structure

- A **diverse board** is essential for sustaining our competitive advantage
- A **balanced and varied board** benefits from diverse backgrounds
- Established a **Risk Management Committee**

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

## Corporate office:

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# INDIA PESTICIDES LIMITED



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