



India Pesticides Limited
BSE: 543311; NSE: IPL

Q4 and FY2026
Earnings Presentation
May 2026

India Pesticides: Business Overview



An Advanced Molecule Based Manufacturing Platform Supplying Technicals to Global Clients

R&D / Project Engineering	Sandila, Hardoi	Dewa Road, Lucknow	International
2 R&D centres	 29,600 MT	 8,600 MT	35+ Countries
Technical Equivalence (TEQ) certification from the EU			53 Technicals
25 Scientists			52 Formulations
			IPL Consolidated
Technicals	67% ¹ 26,100 MT	100% ¹ 2,100 MT	28,200 MT
Formulations	75% ¹ 3,500 MT	80% ¹ 6,500 MT	10,000 MT
Product Range	Herbicides / Fungicides	Fungicides	38.200 MT

FY26	Revenue Rs. 1,078 Cr	EBITDA Rs. 194 Cr	CFO Rs. 62 Cr	Debt / Equity 0.1x	ROCE 16.8%	ROE 11.9%	Export Turnover Rs. 408 Cr	Top 10 Customer Revenues 40%
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¹ Effective Utilisation

Leading Technical Partner for Global Agrochem Companies: R&D and Project Engineering Supporting Cashflow and Returns

- 1 Highly specialized carbamate chemistry coupled with Technical production at scale (28,200 MTPA), enables IPL to rank among the top three global producers of certain Technicals for agrochemical formulators
- 2 Entrenched and repeat worldwide MNC customer relationships reflected in exports consistently representing approx. 40% of Revenues. IPL is also often the sole manufacturer of selected Technicals in India
- 3 Not only a core supplier to Indian agrochemical companies directly but also their international subsidiaries. Exports directly to end agrochemical formulators, as opposed to local distributors / agents
- 4 Formulations business (10,000 MTPA) leverages inhouse Technical products and expertise, with an established route to market accessing India's farmer community. Over 350 sales team operating across 18 states and 6 zonal offices
- 5 Inhouse R&D, with expertise and capabilities established over 20 years, forms the core building block of the niche molecule Technical portfolio and future product pipeline
- 6 Inhouse Project Engineering enables the commissioning of block / plants facilities in shorter timelines and at a lower cost compared with industry peers
- 7 Combination of R&D and Project Engineering enables IPL to continuously innovate and commercially scale up, while meeting customer requirements in a dynamic industry. Enhanced return ratios given efficient capital and asset utilization
- 8 Hamirpur facility undergoing development with central infrastructure support along with two out of ten operating blocks currently operational. Provides a clear pathway for capacity expansion (30,000 MTPA) and incremental revenues
- 9 Backward integration of key intermediates, particularly away from China, to reduce reliance on imports and improve cost efficiencies. Sustaining HSE and ESG standards meeting expectations of global customers
- 10 Experienced management team ensures continuity in strategy, operational excellence and deep client relationships. Complete focus on operating cashflow generation and consistent growth with sustainable margins

Leading global market positioning in selected agrochem Technicals

Inhouse R&D and Project Engineering allow capex optimisation

Hamirpur facility provides clear pathway for 30,000 MTPA

Backward integration of intermediates and process optimisation

Shareholder value creation based on operating cashflows

Q4 and FY26 Performance Highlights



Q4 FY2026

Total Revenue

₹ 271 Cr

▲ 28.5% YoY

EBITDA Margin

₹ 46 Cr 17.0%

▲ 31.1% YoY

PAT Margin

₹ 31 Cr 11.3%

▲ 40.6% YoY

FY2026

Total Revenue

₹ 1,078 Cr

▲ 27.9% YoY

EBITDA Margin

₹ 194 Cr 18.0%

▲ 44.7% YoY

PAT Margin

₹ 120 Cr 11.1%

▲ 45.8% YoY

Management Commentary

"As FY2025-26 concludes, the agrochemical industry continued to navigate a dynamic operating environment shaped by changing global demand patterns, pricing pressures and evolving supply chain conditions. Despite these challenges, India Pesticides Limited delivered a strong operational and financial performance, supported by strong demand in the Indian market, higher capacity utilization, and consistent execution across key business segments. Our continued focus on process optimization, backward integration, and strengthening customer relationships enabled us to sustain growth momentum during the year.

During FY2026, the Company achieved Revenue of Rs.1,078 crore, reflecting a growth of 27.9% YoY, while EBITDA increased by 44.7% YoY to Rs.194 crore with EBITDA margins improving to 18.0%. PAT for the year was at Rs.120 crore, registering a growth of 45.8% YoY. The performance was primarily driven by strong domestic demand, healthy volume growth, and improved operational efficiencies.

A key milestone during the year was India Pesticides Limited crossing the INR 1,000 crore revenue mark for the first time, reflecting the Company's strong execution capabilities, expanding market presence and improving operational efficiencies. This achievement highlights our confidence in sustaining long-term growth through capacity expansion, backward integration and continued focus on innovation-led manufacturing.

Our R&D and project engineering capabilities continue to remain a core strength of the Company. During the year, we received multiple product registrations across Indian and international markets, while our in-house R&D efforts supported process innovation, cost optimization, and development of new molecules and intermediates. The Company remains focused on enhancing manufacturing efficiency and expanding its differentiated product portfolio.

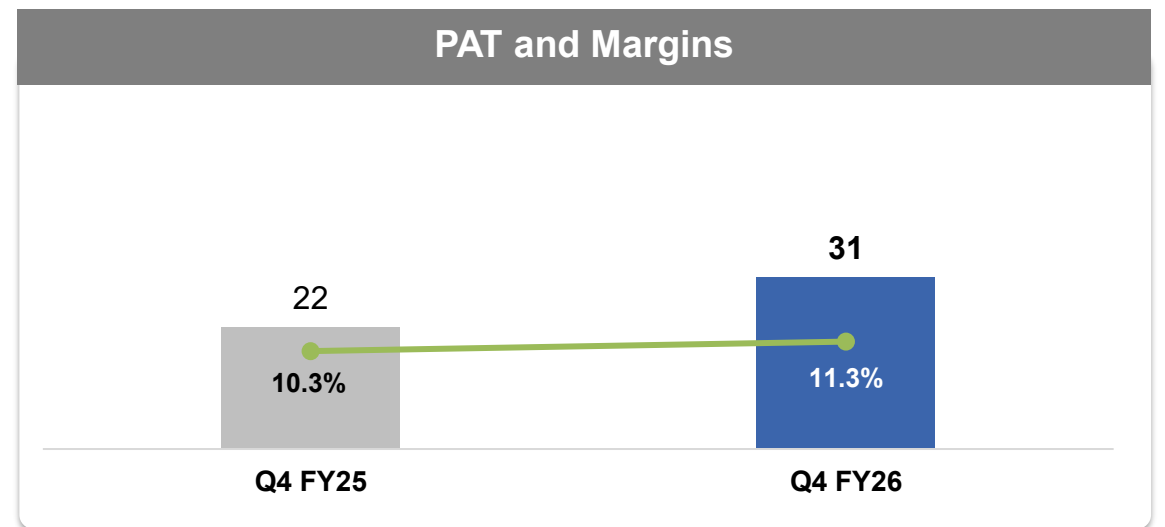
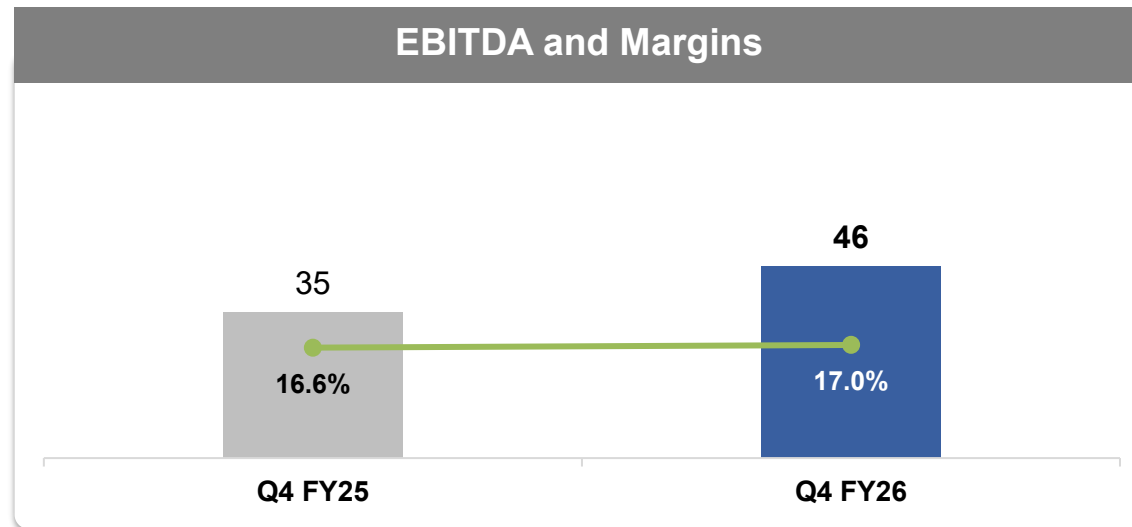
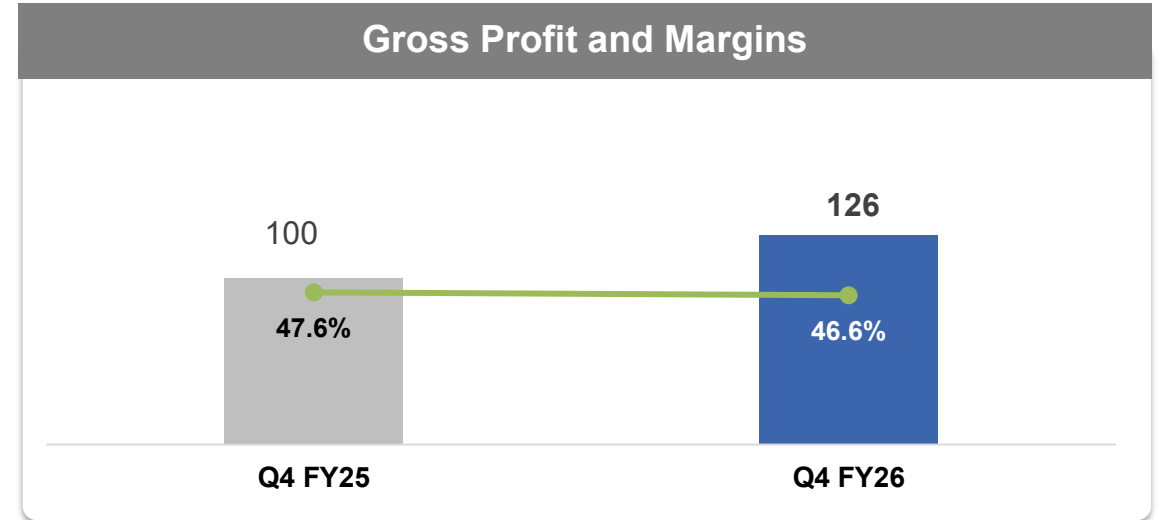
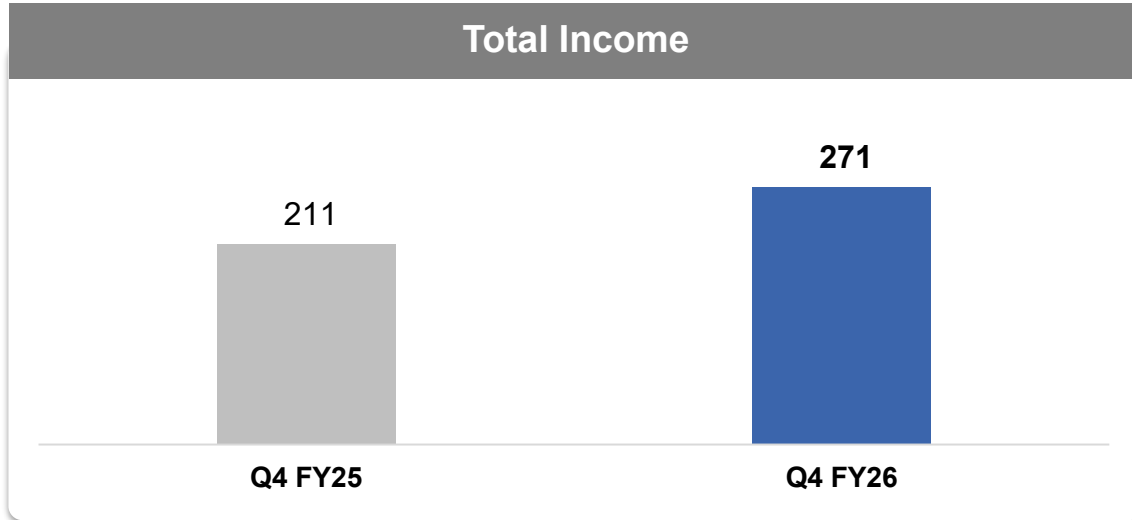
Looking ahead, the Company remains committed to expanding its manufacturing capabilities, strengthening backward integration, and enhancing its presence across Indian and international markets. With strong customer relationships, a diversified product portfolio, ongoing capacity expansion, and a continued focus on innovation and operational efficiency, we believe India Pesticides Limited is well positioned to capitalize on emerging opportunities and create sustainable long-term value for all stakeholders."

Anand Swarup Agarwal, Founder, Promoter and Director

Q4 FY2026 Performance Highlights



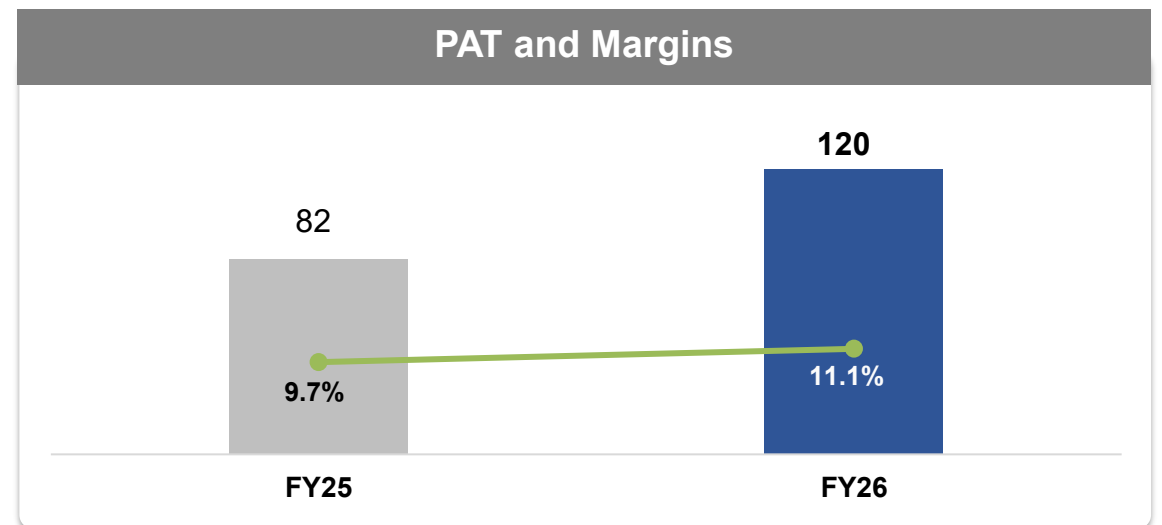
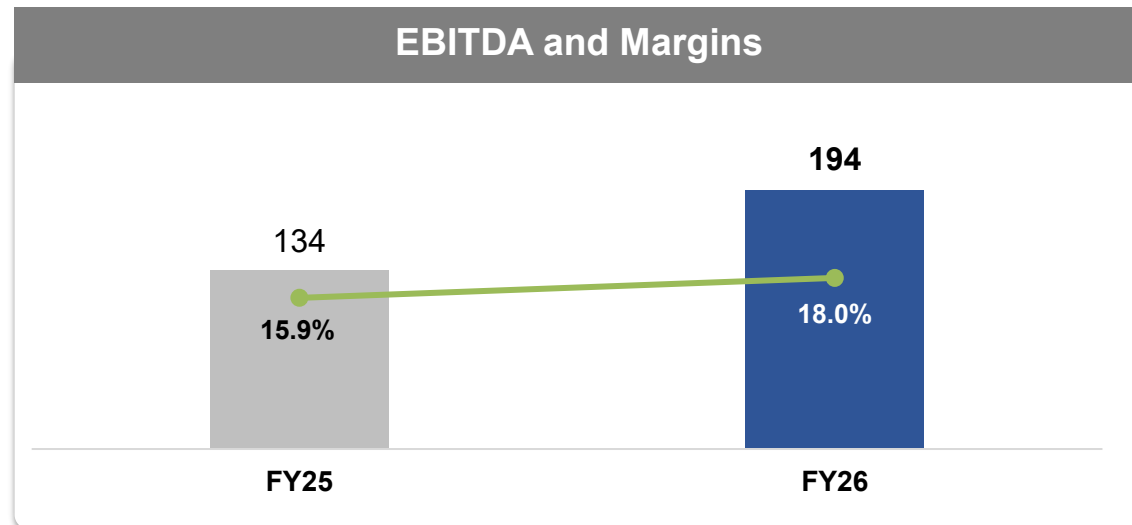
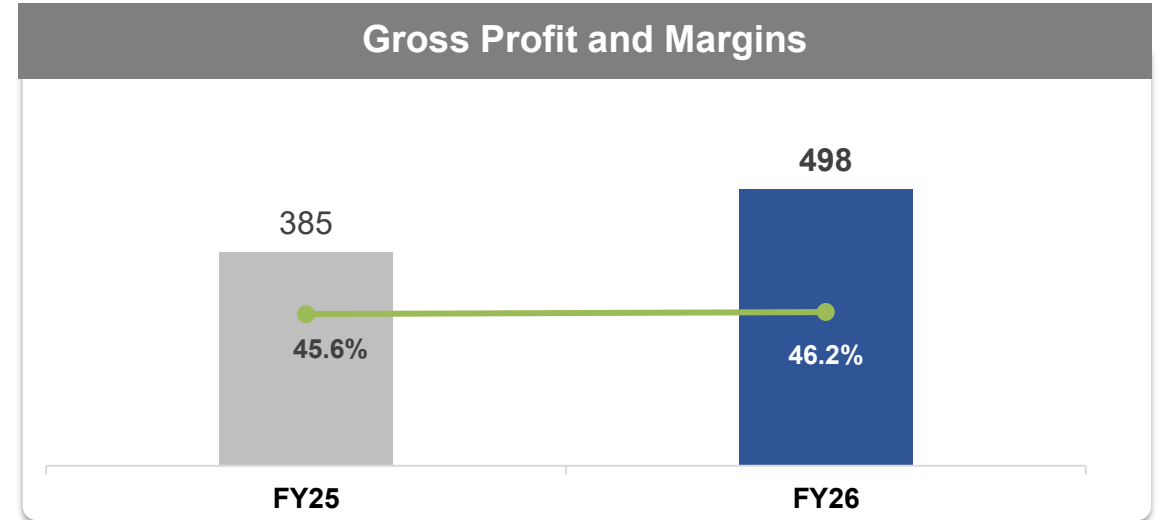
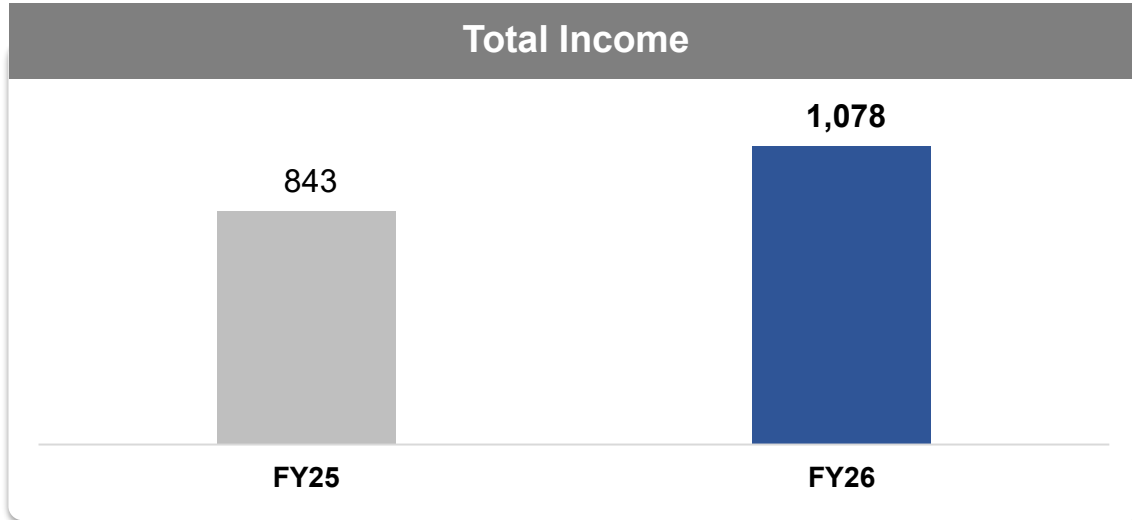
Rs Cr.



FY2026 Performance Highlights



Rs Cr.



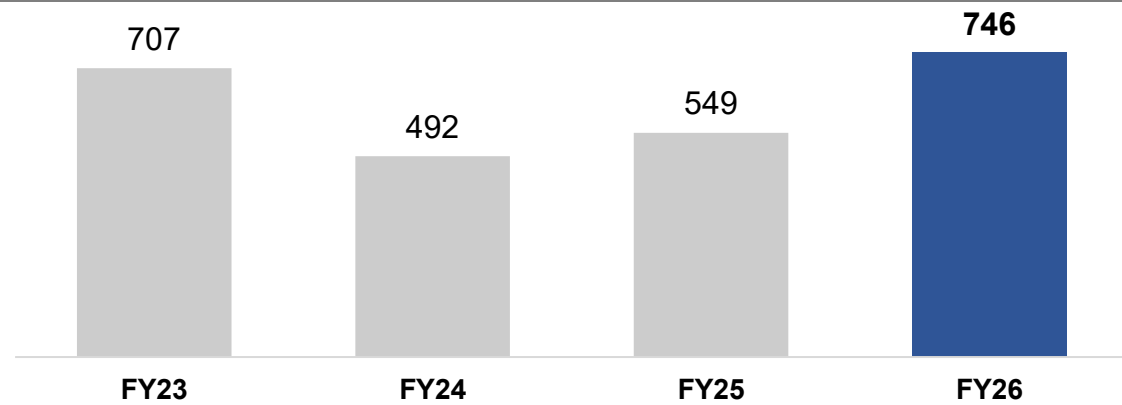
FY2026 Revenue Break-up



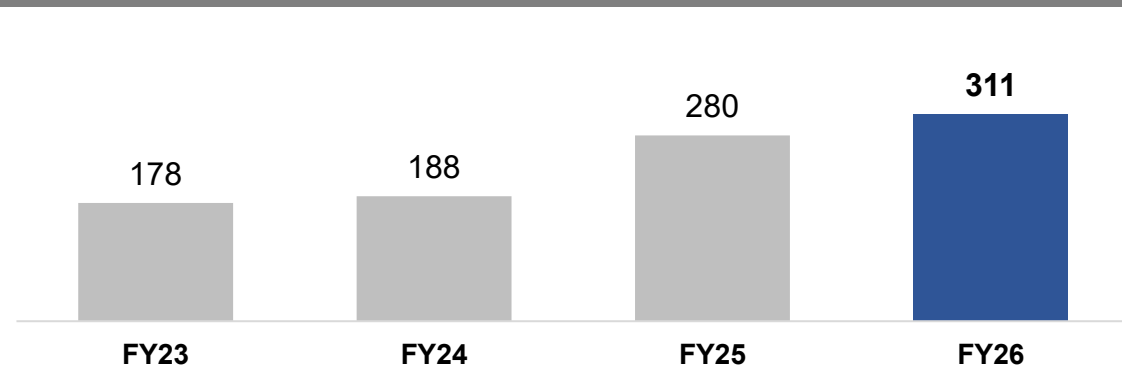
Technicals + APIs constitute 71% of revenue during FY2026

Rs Cr.

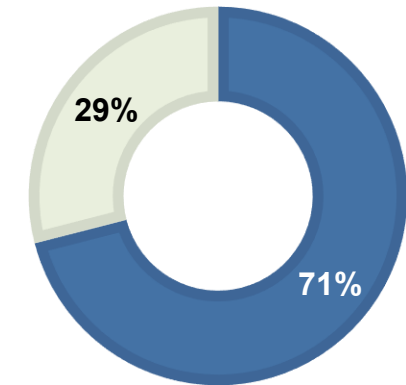
Technicals + API



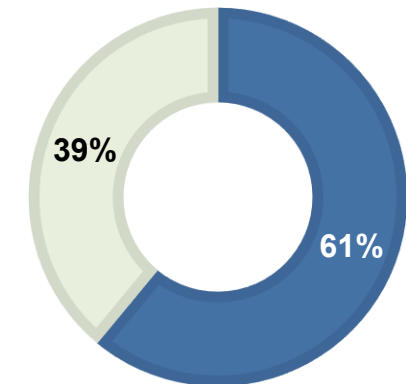
Formulation



FY2026 Revenue Split



■ Technical + API ■ Formulations



■ Domestic ■ Exports

Q4 & FY2026 Performance Summary



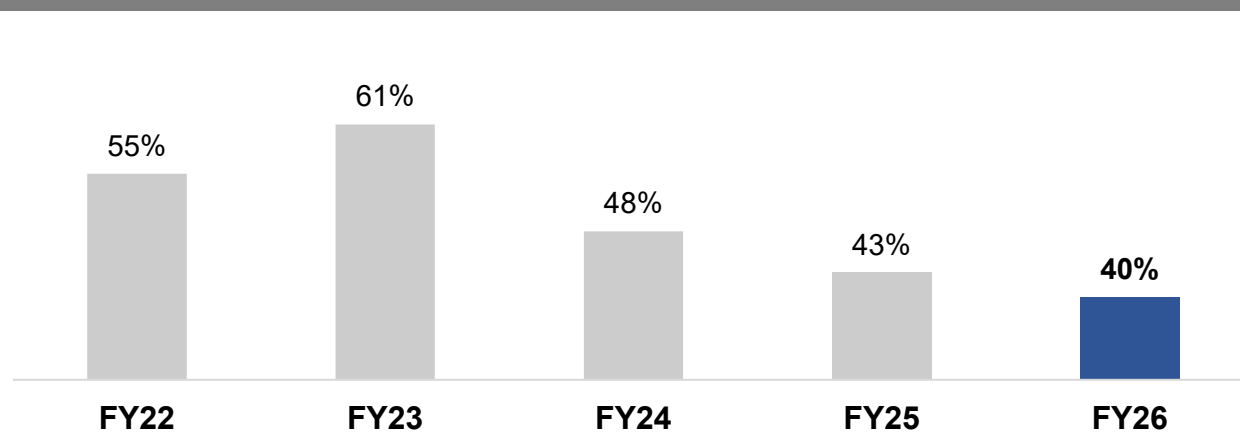
(Rs. In Cr.)	Q4 FY26	Q4 FY25	YoY %	Q3 FY26	QoQ %	FY26	FY25	YoY %
Total Income	271	211	28.5%	229	18.4%	1,078	843	27.9%
Gross Profit	126	100	25.9%	113	11.3%	498	385	29.5%
<i>Gross Margin (%)</i>	46.6%	47.6%		49.6%		46.2%	45.6%	
EBITDA	46	35	31.1%	41	12.4%	194	134	44.7%
<i>EBITDA Margin (%)</i>	17.0%	16.6%		17.9%		18.0%	15.9%	
EBIT	41	30	34.5%	35	15.2%	173	116	49.1%
<i>EBIT Margin (%)</i>	15.1%	14.4%		15.5%		16.1%	13.8%	
PAT	31	22	40.6%	23	34.9%	120	82	45.8%
<i>PAT Margin (%)</i>	11.3%	10.3%		9.9%		11.1%	9.7%	
EPS (Rs.)	2.66	1.89	40.6%	1.97	34.9%	10.40	7.14	45.8%

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 Platform



Manufacturing Facilities



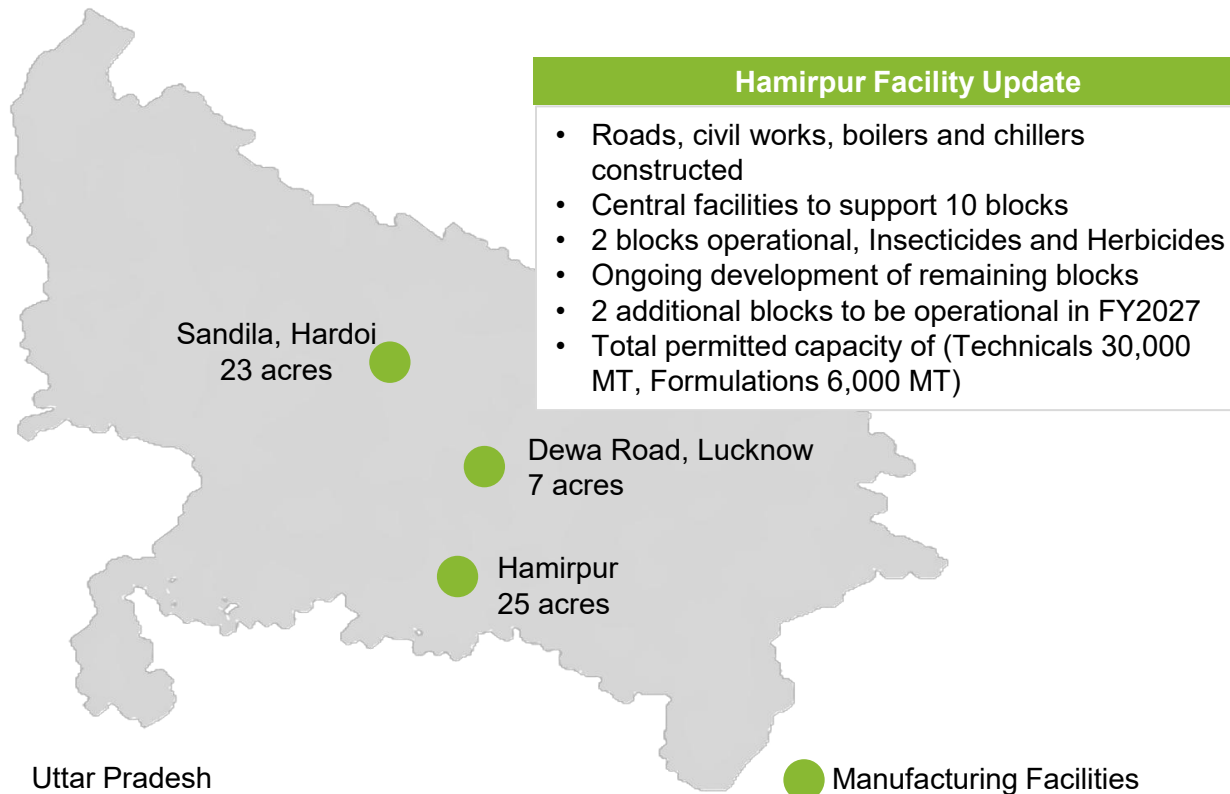
Sandila, Hardoi



Sandila, Hardoi



Dewa Road, Lucknow



Manufacturing Facilities



Hamirpur



Hamirpur



Dewa Road, Lucknow

Manufacturing Plant	Technicals (MTPA)	Formulations (MTPA)	Products
Dewa Road	2,100	6,500	Fungicides
Sandila	26,100	3,500	Herbicides
Hamirpur (2/10 blocks)	100	200	Insecticides
Total	28,300	10,200	

As on 31st March 2026

Sandila Facility



Synergistic Growth Strategy Ensuring Optimised Capex

- Strong in-house R&D infrastructure with DSIR-recognized laboratories focused on process innovation, cost optimization and development of new molecules/intermediates
- R&D team comprises highly experienced scientists, chemists and technical professionals having extensive industry expertise in agrochemicals, intermediates and specialty chemicals
- Developed strong capabilities in process development from laboratory scale to pilot scale and commercial manufacturing scale, enabling faster commercialization of products
- Continuous focus on backward integration and process improvement has significantly enhanced operational efficiency and reduced dependency on external suppliers
- Successfully developed several cost-effective and environment-friendly manufacturing processes, resulting in better margins and improved competitiveness in domestic as well as export markets
- Strong R&D capabilities have enabled the Company to improve product yields, optimize raw material consumption and reduce manufacturing costs on a sustainable basis
- R&D efforts have also supported expansion into high-value agrochemicals & intermediates with backward integration and speciality chemicals, strengthening its market position in the industry
- R&D function plays a vital role in product registration support, technology absorption, process safety enhancement and development of import substitutes
- Continuously invests in innovation, process efficiency and new product development to maintain long-term growth and competitive advantage
- In-house R&D and technical expertise provide substantial cost advantages to the Company through process optimization, lower production cost, reduced wastage and recovering of wealth from waste, efficient utilization of resources

Tiwariganj, Dewa Road



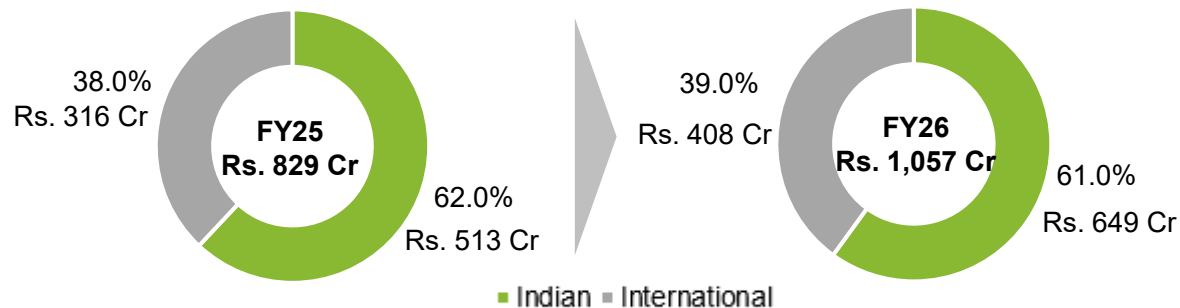
Established Customer Relationships in India and International Markets



Exporting Directly to Corporate Customers in 35+ Countries

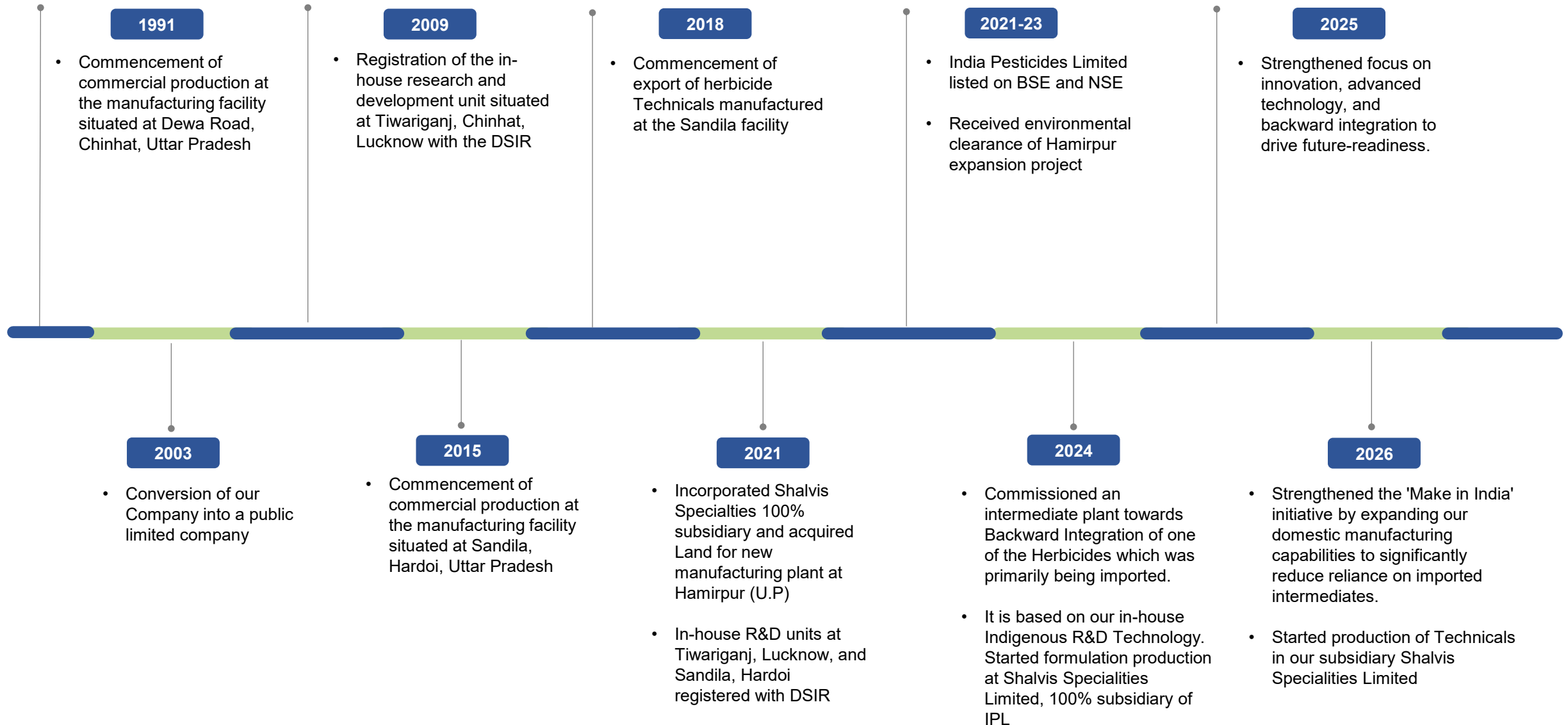


Sales Network Operating Across 6 Zonal Offices



Sales Network	India
Number of States	18
Number of Depots	24
Sales Team	350

Our Journey



Promotor Group and Board Members



Mrs. Madhu Dikshit

Chairperson and Independent Director



Mr. Anand Swarup Agarwal

Director, Founder and Promoter



Mr. Mohan v Tanksale

Independent Director



Mr. Arun Kumar Jain

Independent Director

w.e.f 23rd January 2026



Dr. Udaya Bhaskar Mantripragada

Whole-time Director



Dr. Kuruba Adeppa

Whole-time Director



Mr. Rahul A Bagaria

Non- Executive Director



Mr. Vishal Swarup Agarwal

Non- Executive Director



Mr. Vishwas Swarup Agarwal

Non- Executive Director



Audit Committee

Nomination & Remuneration Committee

Stakeholders Relationship Committee

CSR Committee

Risk Management Committee

Indicates Chairman of the Committee

Key Management Personnel



Mr. Dheeraj Kumar Jain
Chief Executive Officer - IPL



Mr. Aditya Kumar Nigam
Chief Executive Officer - SSL



Mr. Satya Prakash Gupta
Chief Financial Officer - IPL



Mr. Narendra Ojha
Company Secretary and Compliance Officer - IPL

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

- Our manufacturing sites are certified with **ISO 9001:2015, 14001:2015, 45001:2018 and 10002:2018** standard certifications ensuring **Quality, Environmental Management, Occupational Health and Safety and Customer Service Management**
- Maintaining **Green belt through Miyawaki, Utilization of Bio-Mass in Operation, and Usage of 6 MW Solar Power supply** at Sandila Unit as an alternative to electricity from grid

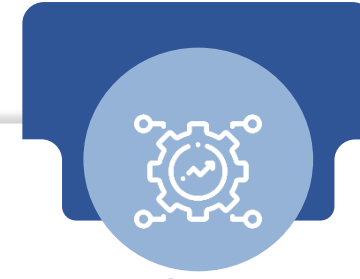
IPL's efforts in Waste Management, Reducing Carbon Emissions, and Promoting Energy Efficiency



Socially Responsible

- IPL's workplace that is devoid of all forms of discrimination with a comprehensive policy against Sexual Harassment. We promote candid conversations between employees and senior leadership
- Equipped more than **10 educational institutions in villages with Solar Panels** **9 villages with more than 108 Solar streetlights** and **Govt. Hospitals with diagnosing and surgical equipment** so that poor people get benefits at affordable price
- Encouraging young **normal and physically challenged sports aspirants** through conducting tournaments and sponsorship

IPL's focus on Human Rights, Labor Standards, and Corporate Social Responsibility that we uphold with the motto, *"Care the World with Care"*



Diversified Board Structure

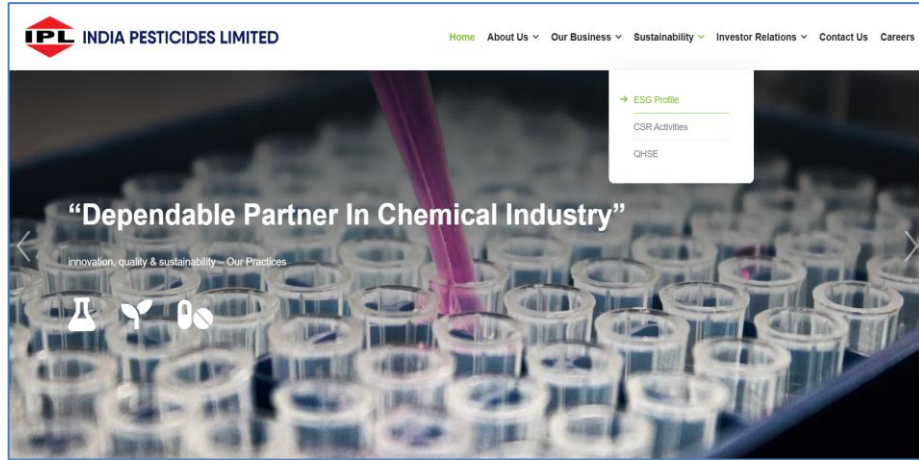
- A **diverse board** for decision making, contribute to corporate success. Director nomination is evaluated by NRC solely on their qualifications, skills, experience, and alignment with the Organization's values and goals
- Scheduled engagement of **Risk Management Committee of Executives and Risk Management Committee of Directors**

IPL's leadership, Internal & External Audits, Internal controls on Process & Operations, Transparency & Ethical conduct, we sustain

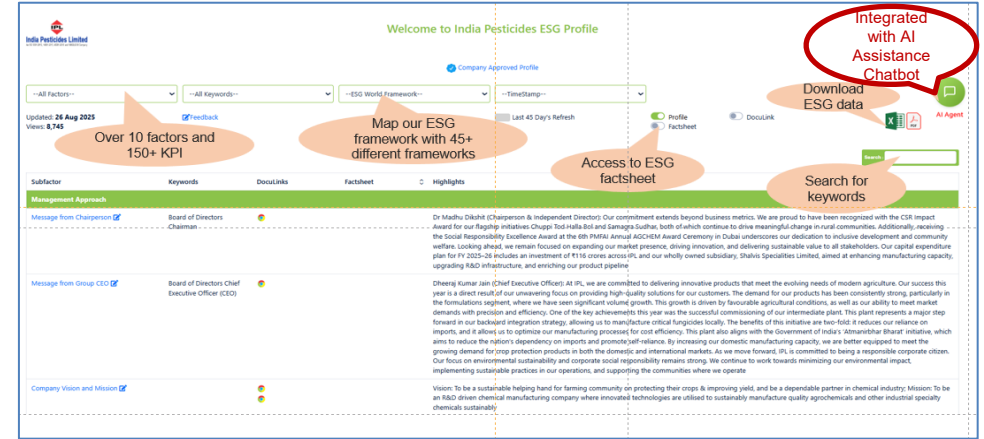
AI - ESG Profile: 18 Factors and 486 Subfactors



IPL Website



ESG Disclosure Platform



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

ESG Factors (18)

Management Approach (3)	Company Overview (13)	Board of Directors (9)	Resilience (9)
Environment (48)	Social (70)	Governance (98)	Vérifications and Assurances (1)
Materiality Assessment (19)	Awards and Recognitions (3)	Ratings and Indices (3)	ISO and Certifications (4)
Partnerships (2)	ESG Videos and News (1)	Corporate Information (18)	Membership (4)
			BRSR (148)
			Profile Sources (33)

Environment (4)	Social (8)		Governance (4)	Others (4)
*6,70,059.7 GJ Renewable Energy Consumed	0.98% Female Workforce Gender Composition	6 Total recordable work-related injuries	33% Independent Board of Directors	ISO 9001:2015 Quality Management System
*842.03 MT Recycling Waste	100% Number of Trained Staff	18.18% Gross Salary Paid to Female Workforce	11.11% Female Board Composition	ISO 14001:2015 Environmental Management System
*2,40,895.99 KL Amount of Water Withdrawn	*0.20% Amount Spend on Employees Well-being	Nil Complaints reported under Sexual Harrasment	Nil Penalty Disclosures	ISO 45001:2018 Occupational Health and Safety
*34,324 MTCO2e Amount of GHG Emission	*Rs. 3.41 Crore Community Investment Policy	99.38% Employee Performance Reviews	Nil Number of Data Breach Incidents	PMFAI Social Responsibility Excellence Award

“We are proud to have been recognized with the CSR Impact Award for our flagship initiatives Chuppi Tod Halla Bol and Samagra Sudhar, both of which continue to drive meaningful change in rural communities. Additionally, receiving the Social Responsibility Excellence Award from PMFAI during Annual AGCHEM Award Ceremony in Dubai features our dedication to inclusive development and community welfare.”

Dr. Madhu Dikshit, Chairperson and Independent Director

**Data Reflects as on 31.03.2025*

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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