

Heranba Industries Limited Reports

Q3 & 9MFY23 Results

Revenues at ₹10,655 million during 9MFY23

Mumbai, January 28th, 2023: Heranba Industries Ltd. (BSE: 543266, NSE: HERANBA, ISIN: INE694N01015), one of India's leading Agrochemical company has announced its financial results for third quarter and nine month ended December 31st, 2022.

Financial Snapshot:

Particulars (in INR millions)	Quarterly			Nine Monthly			Annual
	Q3FY23	Q3FY22	Change	9MFY23	9MFY22	Change	FY22
Revenues	2,802	3,954	(29.1%)	10,655	11,002	(3.2%)	14,504
EBITDA	264	763	(65.4%)	1,476	2,118	(30.3%)	2,791
EBITDA margin	9.41%	19.06%	(965 bps)	13.74%	19.00%	(526 bps)	18.99%
PAT	144	535	(73.1%)	958	1,465	(34.6%)	1,891
PAT margin	5.14%	13.53%	(839 bps)	8.99%	13.31%	(432 bps)	13.04%

Financial Highlights for Quarter Ended December 31st, 2022:

- Revenue from Operations stood at ₹2,802 million in Q3FY23 as compared to ₹3,954 million in Q3FY22.
- EBITDA stood at ₹264 million during the quarter with EBITDA margin at 9.41% in Q3FY23.
- Profit After Tax stood at ₹144 million in Q3FY23 as compared to ₹535 million in Q3FY22.

Mr. Raghuram K. Shetty, Managing Director of Heranba Industries Limited, commented, *"The Company's 9M FY23 revenues stood at ₹10,655 million impacted by challenging global macros including prolonged geopolitical concerns, rising inflation in major economies and slowdown in demand. The domestic technical business witnessed lower demand due to challenging market conditions coupled with higher inventory. Our export business was impacted by volatile global macroeconomics. The EBITDA margins were suppressed during 9MFY23 due to higher raw material prices and an increase in power & fuel costs.*

Heranba's capex plans are progressing as planned and it will further strengthen the Company's capacities and capabilities for the coming years. Heranba aims to leverage its sales and marketing teams reach to strengthen its relationships with existing customers along with adding new customers. The near-term outlook is challenging for the entire agrochemical industry. However, Heranba will continue to diversify its product portfolio, widen its distribution network and sharpen its R&D focus for creating sustainable growth."

About Heranba Industries Limited:

Heranba is a leading agrochemical company in India. Heranba's mission is to improve Crop Productivity and Public Health. It is committed to the wellness of world citizens. Heranba manufactures Synthetic Pyrethroids and its intermediates in India. It has 4 (four) manufacturing facilities across India with employee strength of more than 650. It has a wide network of businesses in India as well as across the globe. Heranba has expertise on all the key chemical reactions on commercial scale.

For more information on Heranba, please visit <https://www.heranba.co.in>

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