

Heranba Industries Limited Reports Q4 & FY23 Results

Revenues at ₹13,380 million during FY23

Mumbai, May 30, 2023: Heranba Industries Ltd. (BSE: 543266, NSE: HERANBA, ISIN: INE694N01015), one of India's leading Agrochemical company has announced its financial results for fourth quarter and year ended March 31st, 2023.

Financial Snapshot:

Particulars (in INR millions)	Quarterly			Yearly		
	Q4FY23	Q4FY22	Change	FY23	FY22	Change
Revenues	2,589	3,501	(26.1%)	13,244	14,504	(8.7%)
EBITDA	270	673	(59.9%)	1,746	2,791	(37.4%)
EBITDA margin	10.26%	18.97%	(871 bps)	13.05%	18.99%	(594 bps)
PAT	143	426	(66.3%)	1,101	1,891	(41.8%)
PAT margin	5.53%	12.16%	(662 bps)	8.31%	13.04%	(472 bps)

Financial Highlights for the Year Ended March 31st, 2023:

- Revenue from Operations stood at ₹13,244 million in FY23 as compared to ₹14,504 million in FY22.
- EBITDA stood at ₹1,746 million during the year with EBITDA margin at 13.05% in FY23.
- Profit After Tax stood at ₹1,101 million in FY23 as compared to ₹1,891 million in FY22.

Mr. Raghuram K. Shetty, Managing Director of Heranba Industries Limited, commented, *"The Company's FY23 revenues stood at ₹13,380 million restricted by unfavourable global economic scenario, inventory build-up in the system and sluggish demand from key export regions. However, we have witnessed decent traction for our formulation products in both domestic and export markets. The EBITDA margins remained muted during FY23 due to lower price realization and higher power & fuel costs. Despite of a challenging year, Heranba's Balance Sheet continues to remain strong with 'Net Debt Free' status coupled with healthy gross cash & cash equivalents balance of INR 1,186 million as on 31st March 2023 fuelling the Company's capex plans.*

Heranba's has aptly responded to the recent Gujarat Pollution Control Board (GPCB) closure notice for its Vapi plant. The management is confident to resume the commercial production from the Vapi unit in the coming days and the GPCB's temporary Vapi plant's closure notice has no impact on Heranba's future business operations.

The Company continues to strengthen its product portfolio with new product registrations in both domestic & export markets and leverage its distribution network for delivering growth in the coming years."

DISCLAIMER: Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Heranba Industries Limited (Heranba) will not be in any way 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.

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 850. 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>

For further details please get in touch with:

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