

The crop protection chemicals industry was marked by challenges

Sectoral challenges

- High inventory at the beginning of the year
- Softening commodity prices
- Hardening raw material prices owing to supply scarcity
- Macroeconomic factors
- Sub-optimal monsoons

Impact: Demand slowdown, softening margins, slower offtake and decelerated growth

UPL's response

- Widened operational footprint
- Strengthened offtake in North America, Europe, Latin America
- Deepened distribution network in key geographies
- Focus on branded products
- Commissioned new plant in Brazil
- Introduced 101 products
- Undertook cost-reduction initiatives
- Reduced adverse environment impact
- Filed 247 new registrations
- Started captive manufacture of key raw materials

