

Insecticides (India) Limited

CIN: L65991DL1996PLC083909; Regd. Office: 401-402, Lusa Tower, Azadpur Commercial Complex, Delhi - 110 033;
Telefax : 011-27679700 - 05; Website: www.insecticidesindia.com; E-mail: investor@insecticidesindia.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. In Lacs, Except EPS)

Sl No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-20 (Unaudited)	30-06-20 (Unaudited)	30-09-19 (Unaudited)	30-09-20 (Unaudited)	30-09-19 (Unaudited)	31-03-20 (Audited)
I	Revenue from operations	45,584.80	40,959.89	50,310.45	86,544.69	86,169.16	136,321.96
II	Other Income	504.95	112.43	176.17	617.38	270.71	256.55
III	Total Income (I+II)	46,089.75	41,072.32	50,486.62	87,162.07	86,439.87	136,578.51
IV	Expenses						
	(a) Cost of materials consumed	33,190.22	24,289.22	27,624.36	57,479.44	48,946.34	79,083.88
	(b) Purchase of Stock-in-Trade	1,852.59	1,473.82	1,191.72	3,326.41	2,760.38	4,600.90
	(c) Changes in inventories of finished goods, work-in-progress	(935.59)	5,723.75	8,528.49	4,788.16	10,713.57	17,249.15
	(d) Employee benefits expense	2,032.03	1,951.80	2,472.48	3,983.83	4,192.32	7,474.23
	(e) Finance costs	140.49	224.60	571.46	365.09	1,259.56	2,388.98
	(f) Depreciation and amortization expense	619.46	610.06	598.74	1,229.52	1,186.83	2,407.20
	(g) Other expenses	3,670.70	2,600.54	3,289.69	6,271.24	6,018.85	12,328.06
	Total expenses	40,569.90	36,873.79	44,276.94	77,443.69	75,077.85	125,532.40
V	Profit / (loss) before tax and exceptional items (III-IV)	5,519.85	4,198.53	6,209.68	9,718.38	11,362.02	11,046.11
VI	Exceptional items (Refer note 7)	-	1,000.00	-	1,000.00	-	-
VII	Profit / (loss) before tax (V-VI)	5,519.85	3,198.53	6,209.68	8,718.38	11,362.02	11,046.11
VIII	Tax Expense						
	(1) Current Tax	1,466.18	815.50	1,302.89	2,281.68	2,864.60	2,538.94
	(2) Deferred Tax	(86.38)	(25.09)	26.22	(111.47)	22.70	(96.89)
	Total Tax Expense	1,379.80	790.41	1,329.11	2,170.21	2,887.30	2,442.05
IX	Profit / (loss) for the period (VII-VIII)	4,140.05	2,408.12	4,880.57	6,548.17	8,474.72	8,604.06
X	Other comprehensive income						
A	Items that will not be reclassified to profit or loss						
	(i) Changes in fair value of FVTOCI equity instruments	60.25	34.11	43.85	94.36	(30.16)	(143.03)
	(ii) Remeasurement of net defined benefit plans	(42.50)	(42.50)	(10.50)	(85.00)	(20.60)	(170.23)
	(iii) Income tax relating to these items	0.81	6.91	(6.62)	7.72	14.22	92.80
	Other comprehensive income for the period (net of tax)	18.56	(1.48)	26.93	17.08	(36.54)	(220.46)
XI	Total comprehensive income for the period (IX+X)	4,158.61	2,406.64	4,907.50	6,565.25	8,438.18	8,383.60
	Paid up equity share capital (Face value Rs 10/- each)	2,066.78	2,066.78	2,066.78	2,066.78	2,066.78	2,066.78
	Earnings per share (of Rs. 10 each) (not annualised):						
	(a) Basic	20.03	11.65	23.61	31.68	41.00	41.63
	(b) Diluted	20.03	11.65	23.61	31.68	41.00	41.63

Notes:

- The Unaudited Standalone Financial results for the quarter and half year ended September 30, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 09, 2020. The Statutory Auditors have carried out a limited review of financial results for the quarter and half year ended September 30, 2020 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. The Limited Review report and Quarterly Financial Results are available on the Stock Exchange website at www.bseindia.com, www.nseindia.com and on the Company's website www.insecticidesindia.com
- The Board of Directors at its meeting held on November 9, 2020, has declared an interim dividend of INR 2 per equity share.
- The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the financial results. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company, has used internal and external sources of information. Based on the Company assessment, no material impact has been noted. Considering that it is a dynamic and evolving situation, the management will continue to closely monitor and evaluate the impact of any material change in macro-economic and other related factors, which may have bearing on the Company's operations.
- The interim ~~STANDALONE~~ financial results have been prepared in accordance with the Indian Accounting Standard (Ind AS), the provisions of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and amendments thereto.
- The Company is in the business of manufacturing and distribution of Agro-Chemicals and accordingly has one business segment viz "Agro-Chemicals" comprising of Technical & Formulation.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Indian Parliament approval and Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- Exceptional item represents a one-time expense on account of fraud committed by two employees of the Company in collusion with 16 dealers and distributors of the Company. The said dealers and distributors had sold the goods in cash at reduced price to different customers. However, the invoices were raised in the name of Company's authorised debtors. The Company has filed FIR on July 04, 2020 in P.S. Janjgir District, Janjgir-Champa, Chhattisgarh. The total amount involved in the fraud is approximately INR 2,000 lakhs. After internal investigation in the matter, the Company estimates that approximately INR 1,000 lakhs will be recovered. Therefore, Company had recognized the provision of INR 1,000 lakhs during the quarter ended June 30, 2020. The Company is of the view that there is no significant impact of aforesaid fraud on the general business conditions, financial position, profit & loss and liquidity position, except for the amounts already recognized.
- Previous period figures have been re-grouped and/ or re-arranged wherever necessary to make their classification comparable with the current period.

Place: Delhi

Date: November 09, 2020



For and on behalf of the Board

Rajesh Aggarwal
Managing Director
DIN : 00576872

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STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020

S. No	Particulars	(Rs. In Lacs)	
		As at 30-09-2020 (Unaudited)	As at 31-03-2020 (Audited)
ASSETS			
(1) Non-current assets			
(a)	Property, plant and equipment	20,164.35	20,893.13
(b)	Capital work-in-progress	4,266.87	3,288.41
(c)	Right-of-use assets	2,623.84	2,514.73
(d)	Intangible assets	492.24	501.91
(e)	Intangible assets under development	609.17	607.49
(f)	Investment in joint venture	795.00	795.00
(g)	Financial assets		
	(i) Investments	339.33	244.97
	(ii) Other financial assets	152.47	160.82
(h)	Non-current tax assets (Net)	1,402.74	1,396.89
(i)	Other non-current assets	1,437.25	1,056.11
	Total non-current assets	32,283.26	31,459.46
(2) Current assets			
(a)	Inventories	48,696.97	51,926.48
(b)	Financial assets		
	(i) Trade receivables	34,442.38	31,978.73
	(ii) Cash and cash equivalents	7,960.41	6,773.13
	(iii) Bank balances other than (ii) above	243.64	642.97
	(iv) Loans	5.42	272.82
	(v) Other financial assets	434.13	604.24
(c)	Other current assets	4,152.19	5,634.79
	Total current assets	95,935.14	97,833.16
	Total assets	128,218.40	129,292.62
EQUITY AND LIABILITIES			
EQUITY			
(a)	Equity share capital	2,066.78	2,066.78
(b)	Other equity	77,521.85	70,956.60
	Total equity	79,588.63	73,023.38
LIABILITIES			
(1) Non-current liabilities			
(a)	Financial liabilities		
	(i) Borrowings	144.20	190.53
	(ii) Lease liabilities	291.69	176.31
(b)	Provisions	103.88	103.88
(c)	Deferred tax liabilities (Net)	1,748.59	1,867.78
	Total non-current liabilities	2,288.36	2,338.50
(2) Current liabilities			
(a)	Financial liabilities		
	(i) Borrowings	5,597.76	18,348.22
	(ii) Lease liabilities	182.37	192.72
	(iii) Trade Payables		
	(A) total outstanding due of micro enterprises and small enterprises; and	1,479.99	1,178.57
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	32,104.61	23,477.21
	(iv) Other financial liabilities	3,321.66	2,911.16
(b)	Other current liabilities	2,275.23	7,564.75
(c)	Provisions	398.11	258.11
(d)	Current tax liabilities (Net)	981.68	-
	Total current liabilities	46,341.41	53,930.74
	Total equity and liabilities	128,218.40	129,292.62

For and on behalf of the Board of Directors
Insecticides (India) Limited



Rajesh
Rajesh Aggarwal
Managing Director
DIN: 00576872

Place: Delhi

Date: November 09, 2020

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STATEMENT OF UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. In Laacs)

Particulars	Half Year Ended	Half Year Ended
	30-09-20 (Unaudited)	30-09-19 (Unaudited)
(A) Cash Flow From Operating Activities		
Profit before tax	8,718.38	11,362.02
Adjustment on account of		
- Depreciation	1,229.52	1,186.83
- (Profit)/ Loss on Sale of Assets	8.72	21.52
- Miscellaneous Expenses	-	3.17
- Miscellaneous Income	(0.74)	(1.03)
- Interest Income	(92.21)	(73.47)
- Dividend Income	-	-
- Interest Expenses	365.09	1,259.56
- Bad debts written off	47.06	4.22
- Provision for impairment of trade receivables	(40.62)	87.31
- Exceptional items	1,000.00	-
- Derivative (gain) / loss	246.76	(110.66)
- Unrealised exchange differences	-	34.64
Operating Profit Before Working Capital Changes	11,481.96	13,774.11
Adjustments for		
- (Increase)/Decrease in security deposits	9.26	(3.58)
- (Increase)/Decrease in inventories	3,229.51	17,215.71
- (Increase)/Decrease in trade receivables	(3,423.03)	(23,611.08)
- (Increase)/Decrease in loans	2.40	(0.36)
- (Increase)/Decrease in other financial assets	94.08	(95.35)
- (Increase)/Decrease in other assets	1,444.86	4,253.72
- (Increase)/Decrease in provisions	55.00	29.40
- Increase/(Decrease) in trade payables	8,928.82	(2,761.63)
- Increase/(Decrease) in other financial liabilities	380.51	768.15
- Increase/(Decrease) in other current liabilities	(5,289.52)	(4,409.31)
Cash generated from operations	16,913.85	5,159.78
Less: Income tax paid	(1,305.86)	(2,003.49)
Net Cash Flow from Operating Activities (A)	15,607.99	3,156.29
(B) Cash Flow From Investing Activities		
- Addition to property, plant and equipment and intangible assets, capital-work-in-progress and intangible assets under development	(1,917.62)	(1,416.78)
- Proceeds from sale of property plant and equipment	14.09	29.92
- Interest received	110.21	2.56
- Proceeds from / (investment in) bank deposits	398.85	(72.36)
- Inter Corporate Loans (Given) / Received back	265.00	200.00
- Dividends received	8.61	7.71
Net Cash Flow used in Investing Activities (B)	(1,120.86)	(1,248.95)
(C) Cash Flow From Financing Activities		
- Repayment of long term borrowings	(63.33)	(180.32)
- Proceeds/(Repayment) from/of short term borrowings	(12,750.46)	170.20
- Repayment of lease liabilities	(109.18)	(127.24)
- Interest paid	(376.88)	(1,255.55)
- Dividend paid (including dividend distribution tax)	-	(498.34)
Net Cash Flow (used in) / from Financing Activities (C)	(13,299.85)	(1,891.25)
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	1,187.28	16.09
Cash and Cash Equivalents at the beginning of the year	6,773.13	894.17
Cash and Cash Equivalents at the end of the year	7,960.41	910.26

For and on behalf of the Board of Directors
Insecticides (India) Limited



Rajesh Aggarwal
Managing Director
DIN : 00576872

Place: Delhi

Date: November 09, 2020

Independent Auditor's Review Report on the Unaudited Standalone Financial Results of the Insecticides (India) Limited for the quarter and six months ended September 30, 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
**The Board of Directors of
Insecticides (India) Limited
New Delhi**

Review Report on the Standalone Unaudited Financial Results

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Insecticides (India) Limited** ("the Company") for the quarter and six months ended September 30, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015, as amended (the "Listing Regulations").
2. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. The preparation of the statement is in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the applicable Indian Accounting Standards (Ind-AS)- prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



SS KOTHARI MEHTA
& COMPANY

Chartered Accountants
Plot No. 68, Okhla Industrial Area, Phase-III
New Delhi - 110020

DEVESH PAREKH & CO.

Chartered Accountants
675, Aggarwal Cyber Plaza-2,
Netaji Subhash Place, Pitampura, Delhi-110034

5. We draw attention to note no. 7 to the statement highlighting the fraud committed by two employees of the Company in collusion with Company's dealers & distributors and FIR filed by the management of the Company against them. Based on the internal assessment & enquiry, Company has made a provision of Rs. 1000 Laes during the quarter ended June 2020 and shown it as an exceptional item. Further, Company is of the view that there is no significant impact of the committed fraud on the business conditions of the Company, its liquidity position and has concluded that no material adjustments are required in the financial statements.
6. We further draw attention to note no. 3 to the statement which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management.

Our conclusion is not modified in respect of matters stated in para 5 & 6 above.

For **SS Kothari Mehta & Company**
Chartered Accountants
Firm's registration number: 000756N




Harish Gupta
Partner
Membership number: 098336
UDIN : 20098336AAAA CH6169

Place: New Delhi
Date : November 09, 2020

For **Devesh Parekh & Co.**
Chartered Accountants
Firm's registration number: 013338N




Devesh Parekh
Partner
Membership number: 092160
UDIN: 20092160AAAAL T3766

Place: New Delhi
Date : November 09, 2020

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(Rs. In Lacs, Except EPS)

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II	Other Income	504.95	112.43	176.17	617.38	270.71	256.55
III	Total Income (I+II)	46,089.75	41,072.32	50,486.62	87,162.07	86,439.87	136,578.51
IV	Expenses						
	(a) Cost of materials consumed	33,190.22	24,289.22	27,624.36	57,479.44	48,946.34	79,083.88
	(b) Purchase of Stock-in-Trade	1,852.59	1,473.82	1,191.72	3,326.41	2,760.38	4,600.90
	(c) Changes in inventories of finished goods, work-in-progress and stock	(935.59)	5,723.75	8,528.49	4,788.16	10,713.57	17,249.15
	(d) Employee benefits expense	2,032.03	1,951.80	2,472.48	3,983.83	4,192.32	7,474.23
	(e) Finance costs	140.49	224.60	571.46	365.09	1,259.56	2,388.98
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	(g) Other expenses	3,670.70	2,600.54	3,289.69	6,271.24	6,018.85	12,328.06
	Total expenses	40,569.90	36,873.79	44,276.94	77,443.69	75,077.85	125,532.40
V	Profit before tax, exceptional items and share of net profit of investment accounted for using equity method (III-IV)	5,519.85	4,198.53	6,209.68	9,718.38	11,362.02	11,046.11
VI	Exceptional items (Refer note 7)	-	1,000.00	-	1,000.00	-	-
VII	Profit / (loss) before tax and share of net profit of investment accounted for using equity method (V-VI)	5,519.85	3,198.53	6,209.68	8,718.38	11,362.02	11,046.11
VIII	Share of net profit of joint venture accounted for using the equity method	20.58	28.29	21.01	48.87	37.58	87.25
IX	Profit / (loss) Before Tax (VII+VIII)	5,540.43	3,226.82	6,230.69	8,767.25	11,399.60	11,133.36
X	Tax Expense						
	(1) Current Tax	1,466.18	815.50	1,302.89	2,281.68	2,864.60	2,538.94
	(2) Deferred Tax	(86.38)	(25.09)	26.22	(111.47)	22.70	(96.89)
	Total Tax Expense	1,379.80	790.41	1,329.11	2,170.21	2,887.30	2,442.05
XI	Profit / (loss) for the period (IX-X)	4,160.63	2,436.41	4,901.58	6,597.04	8,512.30	8,691.31
XII	Other comprehensive income						
A	Items that will not be reclassified to profit or loss						
	(i) Changes in fair value of FVTOCI equity instruments	60.25	34.11	43.85	94.36	(30.16)	(143.03)
	(ii) Remeasurement of net defined benefit plans	(42.50)	(42.50)	(10.30)	(85.00)	(20.60)	(170.23)
	(iii) Share of Other comprehensive income of joint venture accounted	(0.41)	(0.41)	(0.81)	(0.82)	(1.62)	(4.54)
	(iv) Income tax relating to these items	0.92	7.01	(6.44)	7.93	14.63	93.95
	Other comprehensive income for the period (net of tax)	18.26	(1.79)	26.30	16.47	(37.75)	(223.85)
XIII	Total comprehensive income for the period (XI+XII)	4,178.89	2,434.62	4,927.88	6,613.51	8,474.55	8,467.46
	Paid up equity share capital (Face value Rs 10/- each)	2,066.78	2,066.78	2,066.78	2,066.78	2,066.78	2,066.78
	Earnings per share (of Rs. 10 each) (not annualised):						
	(a) Basic	20.13	11.79	23.72	31.92	41.19	42.05
	(b) Diluted	20.13	11.79	23.72	31.92	41.19	42.05

Notes:

- The Unaudited Consolidated Financial results for the quarter and half year ended September 30, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 09, 2020. The Statutory Auditors have carried out a limited review of financial results for the quarter and half year ended September 30, 2020 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. The Limited Review report and Quarterly Financial Results are available on the Stock Exchange website at www.bseindia.com, www.nseindia.com and on the Company's website www.insecticidesindia.com
- The Board of Directors at its meeting held on November 9, 2020, has declared an interim dividend of INR 2 per equity share.
- The Group has considered the possible effects that may result from the pandemic relating to COVID-19 on the financial results. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Group, has used internal and external sources of information. Based on the Group assessment, no material impact has been noted. Considering that it is a dynamic and evolving situation, the management will continue to closely monitor and evaluate the impact of any material change in macro-economic and other related factors, which may have bearing on the Group's operations.
- The interim consolidated financial results have been prepared in accordance with the Indian Accounting Standard (Ind AS), the provisions of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and amendments thereto.
- The Group is in the business of manufacturing and distribution of Agro-Chemicals and accordingly has one business segment viz "Agro-Chemicals" comprising of Technical & Formulation.
- The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Indian Parliament approval and Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
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Place: Delhi

Date: November 09, 2020


Rajesh Aggarwal
 Managing Director
 DIN : 00576872

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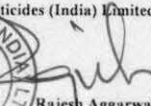

STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020

(Rs. In Lacs)

S. No	Particulars	As at 30-09-2020 (Unaudited)	As at 31-03-2020 (Audited)
ASSETS			
(1) Non-current assets			
(a)	Property, plant and equipment	20,164.35	20,893.13
(b)	Capital work-in-progress	4,266.87	3,288.41
(c)	Right-of-use assets	2,623.84	2,514.73
(d)	Intangible assets	492.24	501.91
(e)	Intangible assets under development	609.17	607.49
(f)	Investment in joint venture	992.74	944.48
(g)	Financial assets		
	(i) Investments	339.33	244.97
	(ii) Other financial assets	152.47	160.82
(h)	Non-current tax assets (Net)	1,402.74	1,396.89
(i)	Other non-current assets	1,437.25	1,056.11
	Total non-current assets	32,481.00	31,608.94
(2) Current assets			
(a)	Inventories	48,696.97	51,926.48
(b)	Financial assets		
	(i) Trade receivables	34,442.38	31,978.73
	(ii) Cash and cash equivalents	7,960.41	6,773.13
	(iii) Bank balances other than (ii) above	243.64	642.97
	(iv) Loans	5.42	272.82
	(v) Other financial assets	434.13	604.24
(c)	Other current assets	4,152.19	5,634.79
	Total current assets	95,935.14	97,833.16
	Total assets	128,416.14	129,442.10
EQUITY AND LIABILITIES			
EQUITY			
(a)	Equity share capital	2,066.78	2,066.78
(b)	Other equity	77,719.59	71,106.08
	Total equity	79,786.37	73,172.86
LIABILITIES			
(1) Non-current liabilities			
(a)	Financial liabilities		
	(i) Borrowings	144.20	190.53
	(ii) Lease liabilities	291.69	176.31
(b)	Provisions	103.88	103.88
(c)	Deferred tax liabilities (Net)	1,748.59	1,867.78
	Total non-current liabilities	2,288.36	2,338.50
(2) Current liabilities			
(a)	Financial liabilities		
	(i) Borrowings	5,597.76	18,348.22
	(ii) Lease liabilities	182.37	192.72
	(iii) Trade Payables		
	(A) total outstanding due of micro enterprises and small enterprises; and	1,479.99	1,178.57
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	32,104.61	23,477.21
	(iv) Other financial liabilities	3,321.66	2,911.16
(b)	Other current liabilities	2,275.23	7,564.75
(c)	Provisions	398.11	258.11
(d)	Current tax liabilities (Net)	981.68	-
	Total current liabilities	46,341.41	53,930.74
	Total equity and liabilities	128,416.14	129,442.10

For and on behalf of the Board of Directors

Insecticides (India) Limited



Rajesh Aggarwal
 Managing Director
 DIN: 00576872

Place: Delhi
Date: November 09, 2020

Insecticides (India) Limited

CIN: L65991DL1996PLC083909; Regd. Office: 401-402, Lusa Tower, Azadpur Commercial Complex, Delhi - 110 033;

Telefax.: 011-27679700 - 05; Website: www.insecticidesindia.com; E-mail: investor@insecticidesindia.com

STATEMENT OF UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. In Lacs)

Particulars	Half Year Ended	Half Year Ended
	30-09-20 (Unaudited)	30-09-19 (Unaudited)
(A) Cash Flow From Operating Activities		
Profit before tax	8,767.25	11,399.60
Adjustment on account of		
- Share of Net Profit of Joint Venture	(48.87)	(37.58)
- Depreciation	1,229.52	1,186.83
- (Profit)/ Loss on Sale of Assets	8.72	21.52
- Miscellaneous Expenses	-	3.17
- Miscellaneous Income	(0.74)	(1.03)
- Interest Income	(92.21)	(73.47)
- Dividend Income	-	-
- Interest Expenses	365.09	1,259.56
- Bad debts written off	47.06	4.22
- Provision for impairment of trade receivables	(40.62)	87.31
- Exceptional items	1,000.00	-
- Derivative (gain) / loss	246.76	(110.66)
- Unrealised exchange differences	-	34.64
Operating Profit Before Working Capital Changes	11,481.96	13,774.11
Adjustments for		
- (Increase)/Decrease in security deposits	9.26	(3.58)
- (Increase)/Decrease in inventories	3,229.51	17,215.71
- (Increase)/Decrease in trade receivables	(3,423.03)	(23,611.08)
- (Increase)/Decrease in loans	2.40	(0.36)
- (Increase)/Decrease in other financial assets	94.08	(95.35)
- (Increase)/Decrease in other assets	1,444.86	4,253.72
- (Increase)/Decrease in provisions	55.00	29.40
- Increase/(Decrease) in trade payables	8,928.82	(2,761.63)
- Increase/(Decrease) in other financial liabilities	380.51	768.15
- Increase/(Decrease) in other current liabilities	(5,289.52)	(4,409.31)
Cash generated from operations	16,913.85	5,159.78
Less: Income tax paid	(1,305.86)	(2,003.49)
Net Cash Flow from Operating Activities (A)	15,607.99	3,156.29
(B) Cash Flow From Investing Activities		
- Addition to property, plant and equipment and intangible assets, capital-work-in-progress and intangible assets under development	(1,917.62)	(1,416.78)
- Proceeds from sale of property plant and equipment	14.09	29.92
- Interest received	110.21	2.56
- Proceeds from / (investment in) bank deposits	398.85	(72.36)
- Inter Corporate Loans (Given) / Received back	265.00	200.00
- Dividends received	8.61	7.71
Net Cash Flow used in Investing Activities (B)	(1,120.86)	(1,248.95)
(C) Cash Flow From Financing Activities		
- Repayment of long term borrowings	(63.33)	(180.32)
- Proceeds/(Repayment) from/of short term borrowings	(12,750.46)	170.20
- Repayment of lease liabilities	(109.18)	(127.24)
- Interest paid	(376.88)	(1,255.55)
- Dividend paid (including dividend distribution tax)	-	(498.34)
Net Cash Flow (used in) / from Financing Activities (C)	(13,299.85)	(1,891.25)
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	1,187.28	16.09
Cash and Cash Equivalents at the beginning of the year	6,773.13	894.17
Cash and Cash Equivalents at the end of the year	7,960.41	910.26

For and on behalf of the Board of Directors
Insecticides (India) Limited



Rajesh Aggarwal
Managing Director
DIN : 00576872

Place: Delhi
Date: November 09, 2020

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of the Insecticides (India) Limited for the quarter and six months ended September 30, 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Insecticides (India) Limited
New Delhi

Review Report on the Consolidated Unaudited Financial Results

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Insecticides (India) Limited** ("Parent's or the Company") and its share of the net profit/(loss) after tax and total comprehensive income of its jointly controlled entity, for the quarter and six months ended September 30, 2020 ("the Statement"), attached herewith, being submitted by the Parent's pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting" ("Ind-AS 34"), prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the financial results of the following entity:

Joint Venture
OAT & ILL India Laboratories Private Limited



**S S KOTHARI MEHTA
& COMPANY**

Chartered Accountants
Plot No. 68, Okhla Industrial Area, Phase-III
New Delhi -110020

DEVESH PAREKH & CO.

Chartered Accountants
675, Aggarwal Cyber Plaza-2,
Netaji Subhash Place, Pitampura, Delhi-110034

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to note no. 7 to the statement highlighting the fraud committed by two employees of the Parent in collusion with Parent's dealers & distributors and FIR filed by the management of the Parent against them. Based on the internal assessment & enquiry, Parent has made a provision of Rs. 1000 Laes during the quarter ended June 2020 and shown it as an exceptional item. Further, Parent is of the view that there is no significant impact of the committed fraud on the business conditions of the Parent, its liquidity position and has concluded that no material adjustments are required in the financial statements.
7. We draw attention to note no. 3 on the statement which describes the uncertainties and the impact of Covid-19 pandemic on the Parent's operations and results as assessed by the management.

Our conclusion is not modified in respect of matters stated in para 6 & 7 above.

8. The consolidated unaudited financial results include the Parent's share of net profit after tax of Rs. 20.58 lakhs and Rs. 48.87 lakhs and total comprehensive income of Rs. 20.28 lakhs and Rs. 48.26 lakhs for the quarter and six months ended September 30, 2020 respectively, as considered in the consolidated unaudited financial results, in respect of joint controlled entity, based on their interim financial results which have not been reviewed by their auditors. According to information and explanations given to us by the Management, these interim results are not material to the Parent.

For S S Kothari Mehta & Company
Chartered Accountants
Firm's registration number: 000756N



Harish Gupta
Partner
Membership number: 098336
UDIN : 20098336AAACI 8347

Place: New Delhi
Date : November 09, 2020

For Devesh Parekh & Co.
Chartered Accountants
Firm's registration number: 013338N



Devesh Parekh
Partner
Membership number: 092160
UDIN: 20092160AAAALU9370

Place: New Delhi
Date : November 09, 2020