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 STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

						s, except EPS)
		Q	uarter Ended		Year En	
SI No.	Particulars	31-03-22	31-12-21	31-03-21	31-03-22	31-03-21
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations	27,798.03	31,377.79	25,560.45	150,395.80	142,022.58
II	Other Income	208.68	86.83	213.11	427.15	772.78
III	Total Income (I+II)	28,006.71	31,464.62	25,773.56	150,822.95	142,795.36
IV	Expenses	20,000.71	01,101102	20,110100	100,022,00	142,750.00
	(a) Cost of materials consumed	22,560.19	17,697.62	26,369.91	103,654.17	104,517.82
	(b) Purchase of Stock-in-Trade	638.45	1,307.59	777.15	6,085.85	5,795.48
		050.15	1,507.55	777.13	0,005.05	3,773.40
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,183.60)	4,722.32	(9,565.28)	1,010.36	(3,526.01)
	(d) Employee benefits expense	2,020.61	2,004.39	1,908.59	8,664.98	7,650.66
	(e) Finance costs	105.98	172.02	113.97	663.38	665.11
	(f) Depreciation and amortization expense	677.69	679.25	619.07	2,634.91	2,467.18
	(g) Other expenses	3,377.88	3,787.76	3,200.72	14,012.76	12,351.54
	Total expenses	25,197.20	30,370.95	23,424.13	136,726.41	129,921.78
V	Profit before tax and exceptional items (III-IV)	2,809.51	1,093.67	2,349.43	14,096.54	12,873.58
VI	Exceptional items (Refer note 7)		-	(29.85)		970.15
VII	Profit before tax (V-VI)	2,809.51	1,093.67	2,379.28	14,096.54	11,903.43
VIII	Tax Expense					
	(1) Current Tax	533.19	335.75	582.68	3,480.10	3,051.10
	(2) Deferred Tax	37.08	(57.50)	(398.75)	(85.69)	(490.97)
	Total Tax Expense	570.27	278.25	183.93	3,394.41	2,560.13
IX	Profit for the period (VII-VIII)	2,239.24	815.42	2,195.35	10,702.13	9,343.30
X	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	(i) Changes in fair value of FVTOCI equity instruments	32.55	10.94	7.97	158.35	117.03
198	(ii) Remeasurement of net defined benefit plans	127.10	(52.50)	(144.21)	(30.40)	(271.71)
	(iii) Income tax relating to these items	(39.57)	10.66	21.97	(29.24)	41.12
	Other comprehensive income for the period (net of tax)	120.08	(30.90)	(114.27)	98.71	(113.56)
WI						
XI	Total comprehensive income for the period (IX+X)	2,359.32	784.52	2,081.08	10,800.84	9,229.74
	Paid up equity share capital (Face value ₹10/- each)	1,973.19	1,973.19	2,066.78	1,973.19	2,066.78
	Earnings per share (of ₹10 each)					
	(a) Basic	11.35	4.13	10.63	53.97	45.21
	(b) Diluted	11.35	4.13	10.63	53.97	45.21
	(Note: EPS for respective quarters are not annualized)			10.00		45.21

Notes:

- The above Audited Standalone Financial Results have been published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on May 26, 2022. The Statutory Auditors have expressed an Unmodified Opinion. The Audit Report along with Financial Results for the quarter and year ended March 31, 2022 are available on the Stock Exchanges website at www.bseindia.com, www.nseindia.com and on the Company's website www.insecticidesindia.com
- 2 The Board has recommended dividend @30% on equity shares of ₹10/- each of the Company (i.e. ₹3/- per equity share), subject to the approval of shareholders at the ensuing Annual General Meeting.

- 3 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 above 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 subsequent amendments thereto.
- 5 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 for the previous year ended March 31, 2021 represented 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 had filed FIR on July 04, 2020 in P.S. Janjgir District, Janjgir-Champa, Chhattisgarh. After internal investigation in the matter, the Company has recognized bad debts amounting to ₹970.15 lacs. 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.
- The Board of Directors of the Company at its meeting held on March 30, 2021, approved Buyback of fully paid-up equity shares of face value of ₹10/- each of the Company at a price not exceeding ₹575/- per Equity Share (Maximum Buyback Price") and for an amount not exceeding ₹6,000 lacs ("Maximum Buyback Size") from the open market through Stock Exchange mechanism in such manner as may be prescribed in the Companies Act, 2013 and rules made thereunder and the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018.
 - During the year ended March 31, 2022, 9,35,905 equity shares amounting to ₹4,916.74 lacs were purchased from the Stock Exchanges. The Company created Capital Redemption Reserve amounting to ₹93.59 lacs, equivalent to the nominal value of the shares brought back as an appropriation of General Reserve. Further, the Board of Directors in their meeting held on August 10, 2021 decided to close the Buyback w.e.f closing of trading hours of August 10, 2021.
- 9 The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and the year to date unaudited figures upto the third quarter for the respective years.
- 10 Previous period figures have been re-grouped and/ or re-arranged wherever necessary to make their classification comparable with the current period.

For and on behalf of the Board

Rajesh Aggarwal Managing Director

DIN: 00576872

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 STANDALONE AUDITED BALANCE SHEET AS AT MARCH 31, 2022

Description	S. No	Particulars	As at 31-03-2022	(₹ In lacs) As at 31-03-202
(a) Property, plant and equipment (b) Captal work-in-progress (c) Right-of-use assets (c) Intangible assets (c) Intended assets (c) Intangible (c) Intangible assets (c) Intangible asse	AS	SETS		
(a) Property, plant and equipment (b) Captal work-in-progress (c) Right-of-use assets (c) Intangible assets (c) Intended assets (c) Intangible (c) Intangible assets (c) Intangible asse	(1) No.	n_current assets		
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(i) Intangible assets 616.21 444.18 (c) Intangible assets under development 520.62 677.5 (d) Investment in joint venture 795.00 795.00 (e) Financial assets 520.64 36.65	, ,		TO SHE	2,584.50
Intangible assets under development				441.8
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(iii) Bank balances other than (ii) above 15.58 7,682.5 (iv) Loans 12.87 5.5 (v) Other financial assets 207.48 435.0 (c) Other current assets 100,274.09 108,608.4 Total current assets 139,379.84 142,396.5 EQUITY AND LIABILITIES EQUITY (a) Equity share capital 1,973.19 2,066.7 (b) Other equity 84,748.02 79,772.5 Total equity 86,721.21 81,839.7 LIABILITIES (i) Denowings 185.03 239.6 (ii) Borrowings 185.03 239.6 (ii) Borrowings 161.05 276.5 (c) Deferred tax liabilities (Net) 1,279.23 1,335.6 Current liabilities 1,879.62 2,105.0 Current liabilities 2,01.36 163.3 (ii) Borrowings 4,754.26 9,387.7 (ii) Casse liabilities 2,01.36 163.3 (iii) Trade Payables 2,445.13 2,567.<				The state of the s
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(2) (a) Financial liabilities		Total non-current liabilities	1,879.62	2,105.4
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(c) Current tax liabilities (Net) 37.91 - (d) Provisions 176.71 274. Total current liabilities 50,779.01 58,451.	(b			
(d) Provisions 176.71 274.5 Total current liabilities 50,779.01 58,451.5				,
Total current liabilities 50,779.01 58,451.			Control of the Contro	274
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For and on behalf of the Board of Directors

Insecticides (India) Limited

Rajesh Aggarwal Managing Director DIN: 00576872

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 STANDALONE AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

(₹ In lacs) 31-03-22 31-03-21 Particulars (A) Cash Flow From Operating Activities Profit before tax 14,096.54 11,903.43 Adjustment on account of 2,634.91 2,467.18 - Depreciation - (Profit)/ Loss on Sale of Assets 129.20 37.94 (0.81)- Miscellaneous Income (5.19)(251.18)- Interest Income (48.58)- Dividend Income (10.22)(9.62)665.11 - Interest Expenses 663.38 140.43 47.06 - Bad debts written off - Provision for impairment of trade receivables 359.99 348.99 (116.04)(21.86)- Derivative (gain) / loss (102.27)(294.65)- Unrealised exchange differences Operating Profit Before Working Capital Changes 17,742.15 14,891.59 Adjustments for - (Increase)/Decrease in security deposits 121.90 (117.81)- (Increase)/Decrease in inventories 3,064.84 (14,160.77) - (Increase)/Decrease in trade receivables (3.864.94)6,203.48 - (Increase)/Decrease in loans (7.79)2.74 - (Increase)/Decrease in other financial assets 302.71 94.37 3,780.99 (2,666.99)- (Increase)/Decrease in other current assets - (Increase)/Decrease in provisions (244.35)(81.99)- Increase/(Decrease) in trade payables (3,790.33)11,809.90 - Increase/(Decrease) in other financial liabilities 121.70 (169.35)314.42 - Increase/(Decrease) in other current liabilities 2,456.71 17,541.30 18,261.88 Cash generated from operations (4,056.42)(2,726.29)Less: Income tax paid Net Cash Flow from Operating Activities (A) 13,484.88 15,535.59 (B) Cash Flow From Investing Activities - Addition to property, plant and equipment and intangible assets, capital-work-in-progress and intangible assets under development (6,727.91)(4,829.79)- Proceeds from sale of property plant and equipment 37.15 66.96 - Interest received 48.58 269.17 - Proceeds from / (investment in) bank deposits 7,563.40 (7,041.11)- Inter Corporate Loans (Given) / Received back 265.00 9.71 - Dividends received 10.08 Net Cash Flow used in Investing Activities (B) 930.93 (11,259.69)(C) Cash Flow From Financing Activities - Payment in Buyback of shares including premium & expenses on Buyback (5.919.39)- Repayment of long term borrowings (205.44)(226.21)- Proceeds from long term borrowings 150.84 298.49 - Proceeds/(Repayment) from/of short term borrowings (4,633.49)(9,187.37)- Repayment of lease liabilities (183.99)(198.69)- Interest paid (672.40)(675.53) Dividend paid (including dividend distribution tax) (413.36)Net Cash Flow (used in) / from Financing Activities (C) (11,463.87)(10,402.67)Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C) 2,951.94 (6,126.77)Cash and Cash Equivalents at the beginning of the year 646.36 6,773.13 Cash and Cash Equivalents at the end of the year 3,598.30 646.36

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

> > Rajesh Aggarwal Managing Director DIN: 00576872

DEVESH PAREKH & CO.

Chartered Accountants Plot No. 68, Okhla Industrial Area, Phase-III New Delhi -110020 Chartered Accountants 675, Aggarwal Cyber Plaza-2, Netaji Subhash Place, Pitampura, Delhi-110034

INDEPENDENT AUDITOR'S REPORT on the Quarterly and Year to Date Audited Standalone Financial Results of the Insecticides (India) Limited Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

TO, THE BOARD OF DIRECTORS OF Insecticides (India) Limited.

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **INSECTICIDES INDIA LTD.** (the Company) for the quarter ended March 31, 2022 and the year to date results for the period from April 1, 2021 to March 31, 2022 ("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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2022 as well as year to date results for the period from April 1, 2021 to March 31, 2022...

Basis for Opinion

We conducted our **audit** in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of





Page 1 of 3

DEVESH PAREKH & CO.

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

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

adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design
 and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and
 appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from
 fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions,
 misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are
 appropriate in the circumstances, Under Section 143(3)(i) of the Act, we are also responsible for expressing
 our opinion on whether the Company has adequate internal financial control with reference to financial
 statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and
 whether the Statement represents the underlying transactions and events in a manner that achieves fair
 presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year -to-date figures up to the third quarter of the current financial year, which were subject to a limited review by us, as required under the Listing Regulations.

PAREA

Our opinion on the Statement is not modified in respect of the above matters.

For S S Kothari Mehta & Company

Chartered Accountants

Firm's registration number: 000756N

MEHTAR

NEW DELI

Harish Gupta

Partner

Membership number: 098336 UDIN: 22098336AJQTRV7081

Place: New Delhi Date: May 26, 2022 For Devesh Parekh & Co.

Chartered Accountants Firm's registration number: 013338N

Devesh Parekh

Partner

faredy

Membership number: 092160 UDIN 22092160AJQSLF5413

> Place: New Delhi Date: May 26, 2022

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 AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(₹ In lacs, except EPS) Quarter Ended Year Ended SI No. **Particulars** 31-03-22 31-12-21 31-03-21 31-03-22 31-03-21 (Audited) (Unaudited) (Audited) (Audited) (Audited) 27,798.03 150,395.80 142,022.58 I Revenue from operations 31,377.79 25.560.45 II Other Income 213.11 208.68 427.15 772.78 86.83 III Total Income (I+II) 28,006.71 31,464.62 25,773.56 150,822.95 142,795.36 IV Expenses (a) Cost of materials consumed 22,560.19 17,697.62 26,369.91 103,654.17 104,517.82 (b) Purchase of Stock-in-Trade 638.45 1,307.59 777.15 6,085.85 5,795.48 (c) Changes in inventories of finished goods, work-in-progress and stock-(4,183.60)4,722.32 (9,565.28)1,010.36 (3,526.01)in-trade (d) Employee benefits expense 2,020.61 2,004.39 1,908.59 8,664.98 7,650.66 (e) Finance costs 105.98 172.02 113.97 663.38 665.11 (f) Depreciation and amortization expense 677.69 679.25 619.07 2,634.91 2,467.18 3,787.76 12,351.54 3,377.88 3,200.72 14,012.76 (g) Other expenses Total expenses 25,197.20 30,370.95 23,424.13 136,726.41 129,921.78 Profit before tax, exceptional items and share of net profit of V 2,809.51 1,093.67 2,349.43 14,096.54 12,873.58 investment accounted for using equity method (III-IV) VI Exceptional items (Refer note 7) (29.85)970.13 Profit before tax and share of net profit of investment accounted for 2,809.51 1,093.67 2,379.28 14,096.54 11,903.43 VII using equity method (V-VI) VIII Share of net profit of joint venture accounted for using the equity method (5.76)10.10 (16.94)40.69 47.00 2,803.75 IX Profit Before Tax (VII+VIII) 1,103.77 2,362.34 14,137.23 11,950.43 X Tax Expense (1) Current Tax 533.19 335.75 582.68 3,480.10 3.051.10 (2) Deferred Tax 37.08 (57.50)(398.75)(85.69)(490.97)**Total Tax Expense** 570.27 278.25 183.93 3,394.41 2,560.13 Profit for the period (IX-X) 2,233.48 XI 825.52 2,178.41 10,742.82 9,390.30 XII Other comprehensive income Items that will not be reclassified to profit or loss (i) Changes in fair value of FVTOCI equity instruments 32.55 10.94 7.97 158 35 117.03 (ii) Remeasurement of net defined benefit plans 127.10 (52.50)(30.40)(144.21)(271.71)(iii) Share of Other comprehensive income of joint venture accounted for 1.87 0.03 2.91 1.96 1.69 using equity method (iv) Income tax relating to these items (40.04)10.66 21.24 (29.73)40.69 Other comprehensive income for the period (net of tax) 121.48 (30.87)(112.09)100.18 (112.30)XIII Total comprehensive income for the period (XI+XII) 2,354.96 794.65 2,066.32 10,843.00 9,278.00 Paid up equity share capital (Face value ₹10/- each) 1,973.19 1,973.19 2,066.78 1,973.19 2,066.78 Earnings per share (of ₹10 each)

Notes:

(a) Basic

(b) Diluted

(Note: EPS for respective quarters are not annualized)

The above Audited Consolidated Financial Results have been published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on May 26, 2022. The Statutory Auditors have expressed an Unmodified Opinion. The Audit Report along with Financial Results for the quarter and year ended March 31, 2022 are available on the Stock Exchanges website at www.bseindia.com, www.nseindia.com and on the Group's website www.insecticidesindia.com

11.32

11.32

4.18

4.18

10.54

10.54

54.17

54.17

45.43

45.43

2 The Board has recommended dividend @30% on equity shares of ₹10/- each of the Company (i.e. ₹3/- per equity share), subject to the approval of shareholders at the ensuing Annual General Meeting.

- 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.
- 4 The above 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.
- 5 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.
- 7 'Exceptional item for the previous year ended March 31, 2021 represented a one-time expense on account of fraud committed by two employees of the Group in collusion with 16 dealers and distributors of the Group. 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 Group's authorised debtors. The Group has filed FIR on July 04, 2020 in P.S. Janjgir District, Janjgir-Champa, Chhattisgarh. After internal investigation in the matter, the Group has recognized bad debts amounting to ₹970.15 lacs (Previous period: ₹1,000 lacs). The Group 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.
- 8 The Board of Directors of the Company at its meeting held on March 30, 2021, approved Buyback of fully paid-up equity shares of face value of ₹10/- each of the Company at a price not exceeding ₹575/- per Equity Share (Maximum Buyback Price") and for an amount not exceeding ₹6,000 lacs ("Maximum Buyback Size") from the open market through Stock Exchange mechanism in such manner as may be prescribed in the Companies Act, 2013 and rules made thereunder and the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018.
 - During the year ended March 31, 2022, 9,35,905 equity shares amounting to ₹4,916.74 lacs were purchased from the Stock Exchanges. The Company created Capital Redemption Reserve amounting to ₹93.59 lacs, equivalent to the nominal value of the shares brought back as an appropriation of General Reserve. Further, the Board of Directors in their meeting held on August 10, 2021 decided to close the Buyback w.e.f closing of trading hours of August 10, 2021.
- 9 The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and the year to date unaudited figures upto the third quarter for the respective years.

10 Previous period figures have been re-grouped and/ or re-arranged wherever necessary to make their classification comparable with the current period.

For and on behalf of the Board

Rajesh Aggarwal Managing Director DIN: 00576872

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 AUDITED CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2022

S. No		Devet en les	As at 31-03-2022	(₹ In lacs) As at 31-03-202
5. No	100	Particulars	As at 31-03-2022	As at 31-03-202
(1)		ETS		
(1)		-current assets		
	(a)	Property, plant and equipment	22,085.76	20,853.52
	(b)	Capital work-in-progress	8,576.95	5,187.22
	(c)	Right-of-use assets	2,595.84	2,584.50
	(d)	Intangible assets	616.21	441.83
	(e)	Intangible assets under development	520.62	677.54
	(f)	Investment in joint venture	1,034.91	992.75
	(g)	Financial assets		
	(0)	(i) Investments	520.34	362.00
		(ii) Other financial assets	261.55	280.4
	(h)	Non-current tax assets (Net)	1,686.31	
	(i)	Other non-current assets		1,072.0
	(1)	사람들은 아이들은 아이들은 아이들은 아이들은 아이들은 아이들은 아이들은 아이	1,447.17	1,534.3
		Total non-current assets	39,345.66	33,986.20
(2)	Cur	rent assets		
(-)	(a)	Inventories	63,022.42	66,087.25
	(b)	Financial assets	03,022.42	00,087.2.
	(0)			
		(i) Trade receivables	28,891.23	25,458.7
		(ii) Cash and cash equivalents	3,598.30	646.30
		(iii) Bank balances other than (ii) above	15.58	7,682.94
		(iv) Loans	12.87	5.08
		(v) Other financial assets	207.48	435.03
	(c)	Other current assets	4,526.21	8,293.00
		Total current assets	100,274.09	108,608.43
	Tota	al assets	120 (10 75	142 504 66
			139,619.75	142,594.69
	EQU	UITY AND LIABILITIES		
	EOU	UITY		
	(a)	Equity share capital	1,973.19	200070
	(b)	Other equity		2,066.78
	(0)	Total equity	84,987.93 86,961.12	79,970.73
		Total equity	80,901.12	82,037.51
	LIA	BILITIES		
(1)	Non	-current liabilities		
(-)	(a)	Financial liabilities		
	(u)	(i) Borrowings	107.00	222.5
		(ii) Lease liabilities	185.03	239.63
	(L)	Provisions	254.31	253.3
	(b)		161.05	276.79
	(c)	Deferred tax liabilities (Net)	1,279.23	1,335.69
		Total non-current liabilities	1,879.62	2,105.40
	C	P. L. W. C		
(2)		rent liabilities		
(2)	(a)	Financial liabilities		
		(i) Borrowings	4,754.26	9,387.7
		(ii) Lease liabilities	201.36	163.42
		(iii) Trade Payables		
		(A) total outstanding due of micro enterprises and small		
		enterprises; and	2,445.13	2,567.1
		(B) total outstanding dues of creditors other than micro		
		enterprises and small enterprises.	29,933.74	33,636.32
		(iv) Other financial liabilities		
	(h)		2,894.01	2,400.6
		Other current liabilities	10,335.89	10,021.4
	(c)	Current tax liabilities (Net)	37.91	
	(d)	Provisions Total assessed liabilities	176.71	274.92
		Total current liabilities	50,779.01	58,451.72
	Tota	al equity and liabilities	139,619.75	142,594.69
			137,017.73	144.374.05

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

> Rajesh Aggarwal Managing Director

DIN: 00576872

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 AUDITED CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2022

	(₹ in la		
Particulars	31-03-22	31-03-21	
(A) Cash Flow From Operating Activities			
Profit before tax	14,137.23	11,950.43	
Adjustment on account of			
- Share of Net Profit of Joint Venture	(40.69)	(47.00)	
- Depreciation	2,634.91	2,467.18	
- (Profit)/ Loss on Sale of Assets	129.20	37.94	
- Miscellaneous Income	(5.19)	(0.81)	
- Interest Income	(48.58)	(251.18)	
- Dividend Income	(10.22)	(9.62)	
- Interest Expenses	663.38	665.11	
- Bad debts written off	140.43	47.06	
- Provision for impairment of trade receivables	359.99	348.99	
- Derivative (gain) / loss	(116.04)	(21.86)	
- Unrealised exchange differences	(102.27)	(294.65)	
Operating Profit Before Working Capital Changes	17,742.15	14,891.59	
Adjustments for			
- (Increase)/Decrease in security deposits	121.90	(117.81)	
- (Increase)/Decrease in inventories	3,064.84	(14,160.77	
- (Increase)/Decrease in trade receivables	(3,864.94)	6,203.48	
- (Increase)/Decrease in loans	(7.79)	2.74	
- (Increase)/Decrease in other financial assets	302.71	94.37	
- (Increase)/Decrease in other current assets	3,780.99	(2,666.99)	
- (Increase)/Decrease in provisions	(244.35)	(81.99	
- Increase/(Decrease) in trade payables	(3,790.33)	11,809.90	
- Increase/(Decrease) in other financial liabilities	121.70	(169.35	
- Increase/(Decrease) in other current liabilities	314.42	2,456.71	
Cash generated from operations	17,541.30	18,261.88	
Less: Income tax paid	(4,056.42)	(2,726.29	
Net Cash Flow from Operating Activities (A)	13,484.88	15,535.59	
(B) Cash Flow From Investing Activities			
- Addition to property, plant and equipment and intangible assets, capital-work-in-progress and			
intangible assets under development	(6,727.91)	(4,829.79	
- Proceeds from sale of property plant and equipment	37.15	66.96	
- Interest received	48.58	269.17	
- Proceeds from / (investment in) bank deposits	7,563.40	(7,041.11	
- Inter Corporate Loans (Given) / Received back		265.00	
- Dividends received	9.71	10.08	
Net Cash Flow used in Investing Activities (B)	930.93	(11,259.69	
(C) Cash Flow From Financing Activities			
- Payment in Buyback of shares including premium & expenses on Buyback	(5,919.39)	-	
- Repayment of long term borrowings	(205.44)	(226.21	
- Proceeds from long term borrowings	150.84	298.49	
- Proceeds/(Repayment) from/of short term borrowings	(4,633.49)	(9,187.37	
- Repayment of lease liabilities	(183.99)	(198.69	
- Interest paid	(672.40)	(675.53	
- Dividend paid (including dividend distribution tax)		(413.36	
Net Cash Flow (used in) / from Financing Activities (C)	(11,463.87)	(10,402.67	
		((12(==	
Not increase/ (decrease) in Cash and Cash Equivalents (A+D+C)	7 051 04		
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C) Cash and Cash Equivalents at the beginning of the year	2,951.94 646.36	(6,126.77 6,773.13	

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

Place: Delhi Date: 26/05/2022 Rajesh Aggarwal Managing Director DIN: 00576872

DEVESH PAREKH & CO.

Chartered Accountants Plot No. 68, Okhla Industrial Area, Phase-III New Delhi -110020 Chartered Accountants 675, Aggarwal Cyber Plaza-2, Netaji Subhash Place, Pitampura, Delhi-110034

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Insecticides (India) Limited 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

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly consolidated financial results of **Insecticides (India)**Limited (hereinafter referred to as the "Holding Company") and its jointly controlled entity for the quarter ended March 31, 2022 and the year to date results for the period from April 1, 2021 to March 31, 2022 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the Jointly controlled entity, the Statement:

i. includes the results of the following entity;

Joint Controlled Entity
OAT & IIL India Laboratories Private Limited

- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations as amended; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information for the quarter ended March 31, 2022 as well as year to date results for the period from April 1, 2021 to March 31, 2022.





DEVESH PAREKH & CO.

Chartered Accountants Plot No. 68, Okhla Industrial Area, Phase-III New Delhi -110020 Chartered Accountants 675, Aggarwal Cyber Plaza-2, Netaji Subhash Place, Pitampura, Delhi-110034

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the holding company & its Jointly Controlled Entity in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us &, other auditors in terms of their reports and information provided for management certified financial statements for one its subsidiary as referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Statement.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive Income and other financial information of the holding company & its Jointly Controlled Entity in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the holding company & its Jointly Controlled Entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the holding company & its Jointly Controlled Entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the holding company & its Jointly Controlled Entity and are responsible for assessing the ability of the holding company & its Jointly Controlled Entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate





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the holding company & its Jointly Controlled Entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the holding company & its Jointly Controlled Entity are responsible for overseeing the financial reporting process of the holding company & its Jointly Controlled Entity

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that
 are appropriate in the circumstances, but not for the purpose of expressing an opinion on the
 effectiveness of the company's internal control. Under Section 143(3)(i) of the Act, we are also
 responsible for expressing our opinion on whether the Holding Company & its Joint Controlled entity
 incorporated in India (based on the auditor's report of the Joint Controlled Entity) has adequate internal
 financial controls with reference to financial statements in place and the operating effectiveness of such
 controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting
 and, based on the audit evidence obtained, whether a material uncertainty exists related to events or
 conditions that may cast significant doubt on the ability of the holding company & its Jointly Controlled





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Entity to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the holding company & its Jointly Controlled Entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the consolidated financial results, including
 the disclosures, and whether the Statement represent the underlying transactions and events in a manner
 that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the
 holding company & its Jointly Controlled Entity to express an opinion on the Statement. For the other
 entity included in the Statement, which have been audited by other auditor, such other auditor remain
 responsible for the direction, supervision and performance of the audits carried out by them. We remain
 solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matters

The Statement includes the Holding Company's share of net profit/(loss) after tax of Rs. (5.76) lakhs and Rs. 40.69 lakhs and total comprehensive income/(loss) of Rs.(4.35) lakhs and Rs. 42.16 lakhs for the quarter and for the year ended March 31, 2022 respectively, as considered in the statement, in respect of one jointly controlled entity. These financial statements are audited by other auditors whose report have been furnished to us by the management and our opinion on the statements, in so far as it relates to the amounts and disclosures included in respect of this jointly controlled entity is based solely on the reports of the other auditor, and the procedures performed by us are as stated in paragraph above.

Our opinion on the statement is not modified in respect of this matter with respect to our reliance on the work done and the reports of other auditors.

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-





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to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S S Kothari Mehta & Company

Chartered Accountants

Firm's registration number: 000756N

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Harish Gupta

Partner

Membership number: 098336 UDIN: 22098336AJQTYG5676

Place: New Delhi Date: May 26, 2022 For Devesh Parekh & Co.

Chartered Accountants Firm's registration number: 013338N

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Devesh Parekh

Partner

Membership number: 092160 UDIN: 22092160AJQSOU1118

> Place: New Delhi Date: May 26, 2022

Regd. & Corporate Office: 401-402, Lusa Tower Azadpur Commercial Complex, Delhi -110 033 Telefax: +91 11 27679700-05 (6 Lines)

e mail: info@insecticidesindia.com www.insecticidesindia.com



ISO 9001:2015, 14001:2015 & 45001:2018



CERTIFIED COMPANY

: IIL/SE/2022/2605/2 Dated: May 26, 2022

The Manager

Listing Compliance Department

BSE Limited

(Through BSE Listing Centre)

Scrip Code: 532851

Listing Compliance Department

National Stock Exchange of India Limited

(Through NEAPS)

Symbol: INSECTICID

Dear Sir/Madam.

Sub: Declaration on the Auditor's Report with Unmodified opinion under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Sandeep Aggarwal, Chief Financial Officer of the Company, in compliance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 hereby declare that Joint Statutory Auditors of the Company i.e. S S Kothari Mehta & Company (Firm Registration No. 000756N) and Devesh Parekh & Co., (Firm Registration No. 013338N) have issued the Audit report with unmodified opinion in respect of the Audited Financial Results (Standalone and Consolidated) of the Company for the Financial Year ended on March 31, 2022

This is for your information on records.

Thanking you,

Yours Truly,

For Insecticides (India) Limited

Sandeep Aggarwal

Chief Financial Officer

Mem No. : 90 189