

## 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

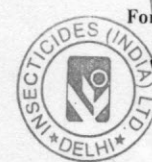
### STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(₹ In Lacs, except EPS)

k	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-22 (Unaudited)	30-09-22 (Unaudited)	31-12-21 (Unaudited)	31-12-22 (Unaudited)	31-12-21 (Unaudited)	31-03-22 (Audited)
I	Revenue from operations	35,653.24	58,220.90	31,377.79	149,943.13	122,597.77	150,395.80
II	Other Income	37.42	28.39	86.83	85.17	218.47	427.15
III	<b>Total Income (I+II)</b>	<b>35,690.66</b>	<b>58,249.29</b>	<b>31,464.62</b>	<b>150,028.30</b>	<b>122,816.24</b>	<b>150,822.95</b>
IV	<b>Expenses</b>						
	(a) Cost of materials consumed	20,441.37	39,663.66	17,697.62	107,633.48	81,093.98	103,654.17
	(b) Purchase of Stock-in-Trade	2,346.65	3,630.16	1,307.59	8,857.33	5,447.40	6,085.85
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,029.77	(639.93)	4,722.32	(4,371.47)	5,193.96	1,010.36
	(d) Employee benefits expense	2,292.18	2,879.16	2,004.39	7,672.48	6,644.37	8,664.98
	(e) Finance costs	483.77	274.02	172.02	898.54	557.40	663.38
	(f) Depreciation and amortization expense	643.22	639.86	679.25	1,945.46	1,957.22	2,634.91
	(g) Other expenses	4,211.96	5,842.20	3,787.76	15,129.04	10,634.88	14,012.76
	<b>Total expenses</b>	<b>34,448.92</b>	<b>52,289.13</b>	<b>30,370.95</b>	<b>137,764.86</b>	<b>111,529.21</b>	<b>136,726.41</b>
V	<b>Profit before tax (III-IV)</b>	<b>1,241.74</b>	<b>5,960.16</b>	<b>1,093.67</b>	<b>12,263.44</b>	<b>11,287.03</b>	<b>14,096.54</b>
VI	<b>Tax Expense</b>						
	(1) Current Tax	305.27	1,497.78	335.75	3,133.84	2,946.91	3,480.10
	(2) Deferred Tax	3.08	(4.14)	(57.50)	(69.97)	(122.77)	(85.69)
	<b>Total Tax Expense</b>	<b>308.35</b>	<b>1,493.64</b>	<b>278.25</b>	<b>3,063.87</b>	<b>2,824.14</b>	<b>3,394.41</b>
VII	<b>Profit / (loss) for the period (V-VI)</b>	<b>933.39</b>	<b>4,466.52</b>	<b>815.42</b>	<b>9,199.57</b>	<b>8,462.89</b>	<b>10,702.13</b>
VIII	<b>Other comprehensive income</b>						
A	Items that will not be reclassified to profit or loss						
	(i) Changes in fair value of FVTOCI equity instruments	(48.69)	42.83	10.94	163.76	125.80	158.35
	(ii) Remeasurement of net defined benefit plans	(7.50)	(7.50)	(52.50)	(22.50)	(157.50)	(30.40)
	(iii) Income tax relating to these items	13.23	(8.09)	10.66	(32.49)	10.33	(29.24)
	<b>Other comprehensive income for the period (net of tax)</b>	<b>(42.96)</b>	<b>27.24</b>	<b>(30.90)</b>	<b>108.77</b>	<b>(21.37)</b>	<b>98.71</b>
IX	<b>Total comprehensive income for the period (VII+VIII)</b>	<b>890.43</b>	<b>4,493.76</b>	<b>784.52</b>	<b>9,308.34</b>	<b>8,441.52</b>	<b>10,800.84</b>
	Paid up equity share capital (Face value ₹ 10/- each)	2,959.78	1,973.19	1,973.19	2,959.78	1,973.19	1,973.19
	<b>Earnings per share (of ₹ 10 each):</b>						
	(a) Basic	3.15	15.09	2.75	31.08	28.47	36.04
	(b) Diluted	3.15	15.09	2.75	31.08	28.47	36.04
	(Note: EPS for respective quarters are not annualized)						

#### Notes:

- The Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on February 13, 2023. The Statutory Auditors have carried out a Limited Review of Financial Results for the quarter and nine months ended December 31, 2022 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 & Nine months ended 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 above Standalone Unaudited 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.
- 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.
- Pursuant to approval of the Members:-
  - Authorised share capital of the Company was increased from ₹ 2500 Lacs consisting of 2,50,00,000 equity shares of face value of ₹ 10/- each to ₹ 3500 Lacs consisting of 3,50,00,000 equity shares of face value of ₹ 10/- each.
  - On October 06, 2022 the Allotment Committee allotted 98,65,946 equity shares of face value of ₹ 10/- each as bonus shares in the proportion of One bonus equity share of face value of ₹ 10/- for every Two equity share of face value of ₹ 10/- held as on the record date, by capitalising an amount of ₹ 9,86,59,460 from securities premium. The bonus shares were listed on BSE Limited and National Stock Exchange of India Limited w.e.f. October 17, 2022. In accordance with Ind AS 33 'Earnings per Share', earnings per equity share have been adjusted for bonus issue for all periods presented.



For and on behalf of the Board

Rajesh Aggarwal  
Managing Director  
DIN : 00576872

Place: Delhi  
Date: 13/02/2023

**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

**Independent Auditor's Review Report on the Standalone Unaudited Quarterly and Year to Date 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  
New Delhi**

**Review Report on the Standalone Unaudited Financial Results**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Insecticides (India) Limited** ("the Company") for the quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 2022 ("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 standalone unaudited 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.

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



**Vijay Kumar**  
Partner  
Membership number: 092671  
UDIN: 23092671BGSHYQ4266



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



**Devesh Parekh**  
Partner  
Membership number: 092160  
UDIN: 23092160BGVRYH2542

Place: New Delhi  
Date: 13<sup>th</sup> February, 2023

Place: New Delhi  
Date: 13<sup>th</sup> February, 2023



## Insecticides (India) Limited

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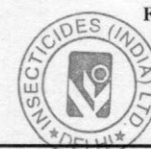
### STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(₹ In Lacs, except EPS)

Sl No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-22 (Unaudited)	30-09-22 (Unaudited)	31-12-21 (Unaudited)	31-12-22 (Unaudited)	31-12-21 (Unaudited)	31-03-22 (Audited)
I	Revenue from operations	35,653.24	58,220.90	31,377.79	149,943.13	122,597.77	150,395.80
II	Other Income	37.42	28.39	86.83	85.17	218.47	427.15
III	<b>Total Income (I+II)</b>	<b>35,690.66</b>	<b>58,249.29</b>	<b>31,464.62</b>	<b>150,028.30</b>	<b>122,816.24</b>	<b>150,822.95</b>
IV	<b>Expenses</b>						
	(a) Cost of materials consumed	20,441.37	39,663.66	17,697.62	107,633.48	81,093.98	103,654.17
	(b) Purchase of Stock-in-Trade	2,346.65	3,630.16	1,307.59	8,857.33	5,447.40	6,085.85
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,029.77	(639.93)	4,722.32	(4,371.47)	5,193.96	1,010.36
	(d) Employee benefits expense	2,292.18	2,879.16	2,004.39	7,672.48	6,644.37	8,664.98
	(e) Finance costs	483.77	274.02	172.02	898.54	557.40	663.38
	(f) Depreciation and amortization expense	643.22	639.86	679.25	1,945.46	1,957.22	2,634.91
	(g) Other expenses	4,217.56	5,842.40	3,787.76	15,134.84	10,634.88	14,012.76
	<b>Total expenses</b>	<b>34,454.52</b>	<b>52,289.33</b>	<b>30,370.95</b>	<b>137,770.66</b>	<b>111,529.21</b>	<b>136,726.41</b>
V	<b>Profit before tax, exceptional items and share of net profit of investment accounted for using equity method (III-IV)</b>	<b>1,236.14</b>	<b>5,959.96</b>	<b>1,093.67</b>	<b>12,257.64</b>	<b>11,287.03</b>	<b>14,096.54</b>
VI	Share of net profit of joint venture accounted for using the equity method	8.77	16.98	10.10	56.99	46.45	40.69
VII	<b>Profit / (loss) Before Tax (V+VI)</b>	<b>1,244.91</b>	<b>5,976.94</b>	<b>1,103.77</b>	<b>12,314.63</b>	<b>11,333.48</b>	<b>14,137.23</b>
VIII	<b>Tax Expense</b>						
	(1) Current Tax	305.27	1,497.78	335.75	3,133.84	2,946.91	3,480.10
	(2) Deferred Tax	3.08	(4.14)	(57.50)	(69.97)	(122.77)	(85.69)
	<b>Total Tax Expense</b>	<b>308.35</b>	<b>1,493.64</b>	<b>278.25</b>	<b>3,063.87</b>	<b>2,824.14</b>	<b>3,394.41</b>
IX	<b>Profit / (loss) for the period (VII-VIII)</b>	<b>936.56</b>	<b>4,483.30</b>	<b>825.52</b>	<b>9,250.76</b>	<b>8,509.34</b>	<b>10,742.82</b>
X	<b>Other comprehensive income</b>						
A	Items that will not be reclassified to profit or loss						
	(i) Changes in fair value of FVTOCI equity instruments	(48.69)	42.83	10.94	163.76	125.80	158.35
	(ii) Remeasurement of net defined benefit plans	(7.50)	(7.50)	(52.50)	(22.50)	(157.50)	(30.40)
	(iii) Share of Other comprehensive income of joint venture accounted	0.89	0.89	0.03	2.45	0.09	1.96
	(iv) Income tax relating to these items	13.01	(8.31)	10.66	(33.10)	10.31	(29.73)
	<b>Other comprehensive income for the period (net of tax)</b>	<b>(42.29)</b>	<b>27.91</b>	<b>(30.87)</b>	<b>110.61</b>	<b>(21.30)</b>	<b>100.18</b>
XI	<b>Total comprehensive income for the period (IX+X)</b>	<b>894.27</b>	<b>4,511.21</b>	<b>794.65</b>	<b>9,361.37</b>	<b>8,488.04</b>	<b>10,843.00</b>
	Paid up equity share capital (Face value ₹ 10/- each)	2,959.78	1,973.19	1,973.19	2,959.78	1,973.19	1,973.19
	<b>Earnings per share (of ₹ 10 each) (not annualised):</b>						
	(a) Basic	3.16	15.15	2.79	31.25	28.62	36.17
	(b) Diluted	3.16	15.15	2.79	31.25	28.62	36.17

#### Notes:

- The Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on February 13, 2023. The Statutory Auditors have carried out a Limited Review of Financial Results for the quarter and nine months ended December 31, 2022 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 & Nine months ended 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 above Consolidated Unaudited 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.
- 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.
- Pursuant to approval of the Members:-
  - Authorised share capital of the Company was increased from ₹ 2500 Lacs consisting of 2,50,00,000 equity shares of face value of ₹ 10/- each to ₹ 3500 Lacs consisting of 3,50,00,000 equity shares of face value of ₹ 10/- each.
  - On October 06, 2022 the Allotment Committee allotted 98,65,946 equity shares of face value of ₹ 10/- each as bonus shares in the proportion of One bonus equity share of face value of ₹ 10/- for every Two equity share of face value of ₹ 10/- held as on the record date, by capitalising an amount of ₹ 9,86,59,460 from securities premium. The bonus shares were listed on BSE Limited and National Stock Exchange of India Limited w.e.f. October 17, 2022. In accordance with Ind AS 33 'Earnings per Share', earnings per equity share have been adjusted for bonus issue for all periods presented.
- The wholly-owned subsidiary was incorporated on July 15, 2022 namely "IIL Biologicals Limited" by the Group. The wholly-owned subsidiary shall carry on the business of manufacturing, sale, purchase, etc. of all kind of Organic and Biological farming fertilizers, bio-pesticides, bio-control agents or any other allied products.



For and on behalf of the Board

Rajesh Aggarwal  
Managing Director  
DIN : 00576872

Place: Delhi  
Date: 13/02/2023

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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

**Review Report on the Unaudited Consolidated Financial Results**

1. We have reviewed the accompanying statement of Unaudited consolidated financial results of **Insecticides (India) Limited** ("Parent's or Company") and its subsidiary (Parent and its subsidiary together referred to as "the Group") and its jointly controlled entity for the quarter ended December 31, 2022 and year to date results for the period from April 01, 2022 to December 31, 2022 (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.
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 results of the following entities:

Subsidiary

IIL Biologicals Limited

Joint Venture

OAT & IIL India Laboratories Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the other matters referred to in paragraph 6 below, 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.





**S S KOTHARI MEHTA  
& COMPANY**

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

**DEVESH PAREKH & CO.**

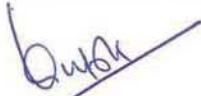
Chartered Accountants  
675, Aggarwal Cyber Plaza-2,  
Netaji Subhash Place, Pitampura, Delhi-110034

**6. Other Matters:**

- a) The accompanying unaudited consolidated financial results includes the unaudited financial result of one subsidiary, which reflect total revenue of Rs. Nil and Rs Nil, total net profit/ (Loss) after tax of Rs. (-) 5.60 Lacs and Rs. (-) 5.80 Lacs and total comprehensive income of Rs. (-) 5.60 Lacs and Rs. (-) 5.80 Lacs for the quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 2022 respectively which have been reviewed by one of the joint auditor individually.
- b) The unaudited consolidated financial results also include the Group's share of net profit after tax of Rs 3.18 Lacs and Rs. 51.20 Lacs and total comprehensive income of Rs. 3.84 Lacs and Rs.53.03 Lacs for the quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 2022 respectively as considered in the unaudited consolidated financial results, in respect of one joint ventures, based on their financial results which have not been reviewed by us. These unaudited consolidated financial results have been furnished to us by the Board of directors. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary & joint venture is based solely on such unreviewed/unaudited consolidated financial results. According to the information and explanations given to us by the Management, these financial results are not material to the parent.

Our conclusion 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



**Vijay Kumar**  
Partner  
Membership number: 092671  
UDIN: 23092671BGSHYR2056



Place: New Delhi  
Date: 13<sup>th</sup> February, 2023

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



**Devesh Parekh**  
Partner  
Membership number: 092160  
UDIN: 23092160BGVRY16636



Place: New Delhi  
Date: 13<sup>th</sup> February, 2023