

Regd. & Corporate Office : 401-402, Lusa Tower
Azadpur Commercial Complex, Delhi - 110 033
Telefax : + 91 1127679700-05 (6 Lines)
e mail : info@insecticidesindia.com
www.insecticidesindia.com
CIN : L65991DL1996PLC083909



Ref: IIL/SE/2023/1008/1

Dated: August 10, 2023

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
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Dear Sir/Madam,

Re: Outcome of the Board Meeting

This has reference to our letter no. IIL/SE/2023/1807/1 dated July 18, 2023.

The Board of Directors at the meeting held today, i.e August 10, 2023 *inter alia* transacted the following business:

1. Considered and approved the Un-audited Standalone and Consolidated Financial Results of the Company for the first quarter ended June 30, 2023 along with Limited Review Report of M/s S S Kothari Mehta & Company and M/s Devesh Parekh & Co., Joint Statutory Auditors of the Company on the Financial Statements. The Financial Results were reviewed and recommended by the Audit Committee. Accordingly, we enclosed the following:

- Un-audited Standalone and Consolidated Financial Statements of the Company for the first quarter ended June 30, 2023.
- Limited Review Report of the Statutory Auditors on the Un-audited Standalone and Consolidated Financial Results for the first quarter ended June 30, 2023.

This above said results is also available on the website of the Company at <https://www.insecticidesindia.com/investors-desk/>

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insecticides
(INDIA) LIMITED

2. The 26th Annual General Meeting (AGM) of the Company will be held on Saturday, September 23, 2023 at 03:00 PM through Video Conferencing (“VC”).

The Board meeting commenced at 01:00 PM and concluded at 02:30 PM

You are requested to kindly take on records.

Thanking You,
For Insecticides India Limited

Sandee Digitally signed by
Sandeep Kumar
Date: 2023.08.10
p Kumar 15:52:41 +05'30'

Sandeep Kumar
(Company Secretary & CCO)

Encl: As above

Insecticides (India) Limited

CIN: L65991DL1996PLC083909; Regd. Office: 401-402, Lusa Tower, Azadpur Commercial Complex, Delhi - 110 033;
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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

("₹" In Lacs, except EPS)

Sl No.	Particulars	Quarter Ended		Year Ended	
		30-06-2023 (Unaudited)	31-03-2023 (Audited) (Refer note 5)	30-06-2022 (Unaudited)	31-03-2023 (Audited)
I	Revenue from operations	63,995.34	30,189.72	56,068.99	1,80,132.85
II	Other Income	388.73	41.22	19.36	126.39
III	Total Income (I+II)	64,384.07	30,230.94	56,088.35	1,80,259.24
IV	Expenses				
	(a) Cost of materials consumed	41,001.01	32,313.04	47,528.45	1,39,946.52
	(b) Purchase of Stock-in-Trade	4,427.49	2,355.15	2,880.52	11,212.48
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5,264.58	(8,225.30)	(7,761.31)	(12,596.77)
	(d) Employee benefits expense	2,964.45	2,165.57	2,501.14	9,838.05
	(e) Finance costs	316.64	446.56	140.75	1,345.10
	(f) Depreciation and amortization expense	688.07	664.72	662.38	2,610.18
	(g) Other expenses	5,772.91	4,413.93	5,074.88	19,542.97
	Total expenses	60,435.15	34,133.67	51,026.81	1,71,898.53
V	Profit before tax (III-IV)	3,948.92	(3,902.73)	5,061.54	8,360.71
VI	Tax Expense				
	(1) Current Tax	1,072.01	(1,050.99)	1,330.79	2,082.85
	(2) Deferred Tax	(26.20)	49.08	(68.91)	(20.89)
	Total Tax Expense	1,045.81	(1,001.91)	1,261.88	2,061.96
VII	Profit for the period (V-VI)	2,903.11	(2,900.82)	3,799.66	6,298.75
VIII	Other comprehensive income				
A	Items that will not be reclassified to profit or loss				
	(i) Changes in fair value of FVTOCI equity instruments	215.83	(52.30)	169.62	111.46
	(ii) Remeasurement of net defined benefit plans	(20.00)	(53.26)	(7.50)	(75.76)
	(iii) Income tax relating to these items	(45.24)	25.59	(37.63)	(6.90)
	Other comprehensive income for the period (net of tax)	150.59	(79.97)	124.49	28.80
IX	Total comprehensive income for the period (VII-VIII)	3,053.70	(2,980.79)	3,924.15	6,327.55
	Paid up equity share capital (Face value of ₹10/- each)	2,959.78	2,959.78	1,973.19	2,959.78
	Earnings per share (of ₹10 each)				
	(a) Basic	9.81	(9.80)	12.84	21.28
	(b) Diluted	9.81	(9.80)	12.84	21.28
	(Note: EPS for respective quarters are not annualized)				



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Insecticides (India) Limited

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

Notes:

- 1 The above Unaudited 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 August 10, 2023. The Statutory Auditors have carried out a limited review of financial results. 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.
- 2 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.
- 3 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.
- 4 Pursuant to approval of the Members:-
 - i) During the previous year ended 31st March 2023, 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.
 - ii) 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 ₹ 986.59 Lakhs 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.
- 5 The figures of the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year-to-date figures for nine months ended December 31, 2022, respectively.
- 6 During the period ended June 30, 2023, the wholly-owned subsidiary was incorporated on May 01, 2023 namely "IIL Overseas DMCC" (Dubai) by the Group. The wholly-owned subsidiary shall carry on the business of trading of Insecticides, Agricultural & Veterinary Pesticides Products.

For and on behalf of the Board



Rajesh
Rajesh Kumar Aggarwal
Managing Director
DIN : 00576872

Place: Delhi
Date: 10/08/2023

**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

Independent Auditor's Review Report on the Quarterly Unaudited 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
Insecticides (India) Limited
New Delhi

Review Report on the Unaudited Standalone Financial Results

1. We have reviewed the accompanying statement of Unaudited standalone financial results of **Insecticides (India) Limited** (the "Company") for the quarter ended June 30, 2023 ("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, has been prepared 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. A review is substantially less in scope than an audit conducted in accordance with 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.



**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

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.

For S S Kothari Mehta & Company

Chartered Accountants

Firm's registration number: 000756N



Vijay Kumar

Partner

Membership number: 092671

UDIN:23092671BGSIES1590

Place: New Delhi

Date : 10th August, 2023



For Devesh Parekh & Co.

Chartered Accountants

Firm's registration number: 013338N



Devesh Parekh

Partner

Membership number: 092160

UDIN: 23092160BGVVSFX2811

Place: Dubai

Date : 10th August, 2023

Insecticides (India) Limited

CIN: L65991DL1996PLC083909; Regd. Office: 401-402, Lusa Tower, Azadpur Commercial Complex, Delhi - 110 033;
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

("₹" In Lacs, except EPS)

Sl No.	Particulars	Quarter Ended		Year Ended	
		30-06-2023 (Unaudited)	31-03-2023 (Audited) (Refer note 5)	30-06-2022 (Unaudited)	31-03-2023 (Audited)
I	Revenue from operations	63,995.34	30,189.72	56,068.99	1,80,132.85
II	Other Income	388.73	41.22	19.36	126.39
III	Total Income (I+II)	64,384.07	30,230.94	56,088.35	1,80,259.24
IV	Expenses				
	(a) Cost of materials consumed	41,001.01	32,313.04	47,528.45	1,39,946.52
	(b) Purchase of Stock-in-Trade	4,427.49	2,355.15	2,880.52	11,212.48
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5,264.58	(8,225.29)	(7,761.31)	(12,596.77)
	(d) Employee benefits expense	2,964.45	2,165.57	2,501.14	9,838.05
	(e) Finance costs	316.64	446.56	140.75	1,345.10
	(f) Depreciation and amortization expense	688.07	664.72	662.38	2,610.18
	(g) Other expenses	5,772.97	4,409.13	5,074.88	19,543.97
	Total expenses	60,435.21	34,128.88	51,026.81	1,71,899.53
V	Profit before tax and share of net profit of investment accounted for using equity method (III-IV)	3,948.86	(3,897.94)	5,061.54	8,359.71
VI	Share of net profit of joint venture accounted for using the equity method	11.10	(33.79)	31.24	23.20
VII	Profit Before Tax (V+VI)	3,959.96	(3,931.73)	5,092.78	8,382.91
VIII	Tax Expense				
	(1) Current Tax	1,072.01	(1,050.99)	1,330.79	2,082.85
	(2) Deferred Tax	(26.20)	48.92	(68.91)	(21.06)
	Total Tax Expense	1,045.81	(1,002.07)	1,261.88	2,061.79
IX	Profit for the period (VII - VIII)	2,914.15	(2,929.66)	3,830.90	6,321.12
	Profit attributable to Owners'	2,914.15	(2,929.66)	3,830.90	6,321.12
	Profit attributable to Non Controlling Interest	-	-	-	-
X	Other comprehensive income				
A	Items that will not be reclassified to profit or loss				
	(i) Changes in fair value of FVTOCI equity instruments	215.83	(52.30)	169.62	111.46
	(ii) Remeasurement of net defined benefit plans	(20.00)	(53.26)	(7.50)	(75.76)
	(iii) Share of Other comprehensive income of joint venture accounted for using equity method	(0.92)	1.70	0.67	4.15
	(iv) Income tax relating to these items	(45.01)	25.16	(37.80)	(7.94)
	Other comprehensive income for the period (net of tax)	149.90	(78.70)	124.99	31.91
XI	Total comprehensive income for the period (IX+X)	3,064.05	(3,008.36)	3,955.89	6,353.03
	Other comprehensive income attributable to Owners'	149.90	(78.70)	124.99	31.91
	Other comprehensive income attributable to Non Controlling Interest	-	-	-	-
	Total comprehensive income attributable to Owners'	3,064.05	(3,008.36)	3,955.89	6,353.03
	Total comprehensive income attributable to Non Controlling Interest	-	-	-	-
	Paid up equity share capital (Face value of ₹10/- each)	2,959.78	2,959.78	1,973.19	2,959.78
	Earnings per share (of ₹10 each)				
	(a) Basic	9.85	(9.90)	12.94	21.36
	(b) Diluted	9.85	(9.90)	12.94	21.36
	(Note: EPS for respective quarters are not annualized)				



Insecticides (India) Limited

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

Notes:

- 1 The above Unaudited 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 August 10, 2023. The Statutory Auditors have carried out a limited review of financial results. The Limited Review Report and Quarterly Financial Results are available on the Stock Exchange website at www.bseindia.com, www.nscindia.com and on the Company's website www.insecticidesindia.com.
- 2 The above Audited 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.
- 3 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.
- 4 Pursuant to approval of the Members:-
 - i) During the previous year ended 31st March 2023, 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.
 - ii) 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 ₹ 986.59 Lakhs 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.
- 5 The figures of the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year-to-date figures for nine months ended December 31, 2022, respectively.
- 6 During the period ended June 30, 2023, the wholly-owned subsidiary was incorporated on May 01, 2023 namely "IIL Overseas DMCC" (Dubai) by the Group. The wholly-owned subsidiary shall carry on the business of trading of Insecticides, Agricultural & Veterinary Pesticides Products.

For and on behalf of the Board



Rajesh Kumar Aggarwal
Rajesh Kumar Aggarwal
Managing Director
DIN : 00576872

Place: Delhi
Date: 10/08/2023

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 Quarterly 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 jointly controlled entity for the quarter ended June 30, 2023 ("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:

Subsidiary

IIL Biologicals Limited
IIL Overseas DMCC (Dubai)

Joint Venture

OAT & IIL India Laboratories Private Limited



SS KOTHARI MEHTA
& COMPANY

Chartered Accountants
Plot No. 68, Okhla Industrial Area, Phase-III
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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. Other Matters:

- a) The accompanying unaudited consolidated financial results include the unaudited financial result of one subsidiary, which reflect total revenue of Rs. Nil, total net profit/ (Loss) after tax of Rs. (-) 0.06 Lacs and total comprehensive income/(Loss) of Rs. (-) 0.06 Lacs for the quarter ended June 30, 2023, which have been reviewed by one of the joint auditors, individually.
- b) In respect of one foreign subsidiary incorporated during this quarter, which has not commenced its operation, therefore the accompanying statement does not include financial results of this entity.
- c) The unaudited consolidated financial results also include the Group's share of net profit after tax of Rs. 11.10 Lacs and total comprehensive income of Rs. 10.41 Lacs for the quarter ended June 30, 2023, as considered in the unaudited consolidated financial results, in respect of one joint venture, based on their interim financial results which have not been reviewed by us. These unaudited 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 joint venture, is based solely on such unreviewed/unaudited 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: 23092671BGSJET2276



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



Devesh Parekh
Partner
Membership number: 092160
UDIN: 23092160BGVSFY2988



Place: New Delhi
Date: 10th August, 2023

Place: Dubai
Date: 10th August, 2023