



insecticides
(INDIA) LIMITED

Ref : IIL/SE/2024/2805/1
Date : May 28, 2024

The Manager

| | |
|---|--|
| Listing Compliance Department BSE Limited (Through BSE Listing Centre) Scip Code: 532851 | Listing Compliance Department National Stock Exchange of India Limited (Through NEAPS) Symbol: INSECTICID |
|---|--|

Dear Sir/Madam,

Re: Outcome of the Board Meeting

This has reference to our letter no. IIL/SE/2024/1004/2 dated April 10, 2024

The Board of Directors of the Company (“Board”) at their meeting held today, i.e May 28, 2024, *inter alia* transacted the following business:

1. Considered and approved the Audited Standalone and Consolidated Financial Results of the Company, for the Quarter/Year ended March 31, 2024 along with Auditor’s Report based upon unmodified opinion 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:
 - Audited Standalone and Consolidated financial results and Audited Standalone and Consolidated financial statement for the financial year ended March 31, 2024
 - Auditor’s Report issued on the Financial Results
 - A Declaration from the CFO as required pursuant to Regulation 33(3) of the Listing Regulations, regarding unmodified opinion of the Statutory Auditors on the Financial Results.

A copy of the said results together with the Auditor’s report are also being made available on the website of the Company at www.insecticidesindia.com

2. The 27th Annual General Meeting (AGM) of the Company will be held on Monday, August 12, 2024 at 03:00 PM through Video Conferencing (“VC”).



insecticides
(INDIA) LIMITED

3. On recommendation of Nomination and Remuneration Committee, the Board of Directors approved the Re-appointment of Mr. Rajesh Kumar Aggarwal, Managing Director of the Company for the period of 5 years w.e.f November 15, 2024, subject to the approval of the Shareholders of the Company in the ensuing Annual General Meeting. Brief profile and details required under regulation 30 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are enclosed

We hereby confirm that Mr. Rajesh Kumar Aggarwal (DIN: 02701860) are not debarred from holding the office of director by virtue of any SEBI Order or any other such authority.

4. Retirement of Director:- The Board took note of the retirement of Mr. Virjesh Kumar Gupta and Mr. Navin Shah, which will take effect on May 30, 2024, marking the completion of their second term. Mr. Virjesh Kumar Gupta and Mr. Navin Shah have served as independent directors for consecutive two terms, with the present term spanning five years from May 31, 2019, to May 30, 2024

The Board meeting commenced at 01:00 PM (IST) and concluded at 05:00 PM (IST)

You are requested to kindly take on records.

Thanking You,
For Insecticides India Limited

Sandeep Kumar
Digitally signed by
Sandeep Kumar
Date: 2024.05.28
17:05:25 +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;
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, 2024

(₹ In lacs, except EPS)

| Sl No. | Particulars | Quarter Ended | | | Year Ended | |
|--------|---|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| | | 31-03-2024 (Audited) | 31-12-2023 (Unaudited) | 31-03-2023 (Audited) | 31-03-2024 (Audited) | 31-03-2023 (Audited) |
| I | Revenue from operations | 27,250.21 | 35,794.22 | 30,189.72 | 1,96,638.55 | 1,80,132.85 |
| II | Other Income | 455.82 | 123.49 | 41.22 | 950.67 | 126.39 |
| III | Total Income (I+II) | 27,706.03 | 35,917.71 | 30,230.94 | 1,97,589.22 | 1,80,259.24 |
| IV | Expenses | | | | | |
| | (a) Cost of materials consumed | 27,010.22 | 26,041.79 | 32,313.04 | 1,33,219.31 | 1,39,946.52 |
| | (b) Purchase of Stock-in-Trade | 766.06 | 3,941.55 | 2,355.15 | 15,885.66 | 11,212.48 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (9,210.44) | (4,984.48) | (8,225.30) | (2,602.36) | (12,596.77) |
| | (d) Employee benefits expense | 2,569.14 | 2,774.56 | 2,165.57 | 11,722.13 | 9,838.05 |
| | (e) Finance costs | 206.95 | 278.68 | 446.56 | 1,088.35 | 1,345.10 |
| | (f) Depreciation and amortization expense | 759.85 | 741.81 | 664.72 | 2,924.85 | 2,610.18 |
| | (g) Other expenses | 5,189.21 | 5,419.67 | 4,413.93 | 22,093.29 | 19,542.97 |
| | Total expenses | 27,290.99 | 34,213.58 | 34,133.67 | 1,84,331.23 | 1,71,898.53 |
| V | Profit before tax (III-IV) | 415.04 | 1,704.13 | (3,902.73) | 13,257.99 | 8,360.71 |
| VI | Tax Expense | | | | | |
| | (1) Current Tax | (150.27) | 542.34 | (1,050.99) | 3,295.17 | 2,082.85 |
| | (2) Deferred Tax | (242.61) | (65.58) | 49.08 | (299.73) | (20.89) |
| | Total Tax Expense | (392.88) | 476.76 | (1,001.91) | 2,995.44 | 2,061.96 |
| VII | Profit for the period (V-VI) | 807.92 | 1,227.37 | (2,900.82) | 10,262.55 | 6,298.75 |
| VIII | Other comprehensive income | | | | | |
| | Items that will not be reclassified to profit or loss | | | | | |
| | (i) Changes in fair value of FVTOCI equity instruments | 111.36 | 33.72 | (52.30) | 221.09 | 111.46 |
| | (ii) Remeasurement of net defined benefit plans | 56.46 | (20.00) | (53.26) | (3.54) | (75.76) |
| | (iii) Income tax relating to these items | (40.15) | (2.82) | 25.59 | (50.61) | (6.90) |
| | Other comprehensive income for the period (net of tax) | 127.67 | 10.90 | (79.97) | 166.94 | 28.80 |
| IX | Total comprehensive income for the period (VII+VIII) | 935.59 | 1,238.27 | (2,980.79) | 10,429.49 | 6,327.55 |
| | Paid up equity share capital (Face value ₹10/- each) | 2,959.78 | 2,959.78 | 2,959.78 | 2,959.78 | 2,959.78 |
| | Other Equity | - | - | - | 98,150.64 | 88,609.09 |
| | Earnings per share (of ₹10 each) | | | | | |
| | (a) Basic | 2.73 | 4.14 | (9.80) | 34.67 | 21.28 |
| | (b) Diluted | 2.73 | 4.14 | (9.80) | 34.67 | 21.28 |
| | (Note: EPS for respective quarters are not annualized) | | | | | |

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 28, 2024. The Statutory Auditors have expressed an Unmodified Opinion. The Audit Report along with Financial Results for the quarter and year ended March 31, 2024 are available on the Stock Exchanges website at www.bseindia.com, www.nseindia.com and on the Company's website www.insecticidesindia.com
- 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.



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- 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 The Company's wholly owned subsidiary IIL Biologicals Limited has successfully completed the rights issue of Equity Shares of INR 82.00 Lakhs on September 25,
- 5 During the period ended June 30, 2023 the wholly-owned subsidiary was incorporated on May 01, 2023 namely "IIL Overseas DMCC" (Dubai) by the Company. The wholly-owned subsidiary shall carry on business of trading of Insecticides, Agriculture & Veterinary Pesticides Products.
- 6 The figures of current and corresponding quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current / corresponding financial year.



For and on behalf of the Board
Rajesh
Rajesh Kumar Aggarwal
Managing Director

Place: Delhi
Date: May 28, 2024

DIN : 00576872

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 AUDITED BALANCE SHEET AS AT MARCH 31, 2024

(₹ In lacs)

| S. No Particulars | As at 31-03-2024 | As at 31-03-2023 |
|---|--------------------|--------------------|
| ASSETS | | |
| (1) Non-current assets | | |
| (a) Property, plant and equipment | 23,672.28 | 22,980.62 |
| (b) Capital work-in-progress | 13,468.73 | 11,745.39 |
| (c) Investment properties | 109.47 | - |
| (d) Right-of-use assets | 3,844.10 | 2,497.29 |
| (e) Other Intangible assets | 704.17 | 695.24 |
| (f) Intangible assets under development | 642.37 | 558.34 |
| (g) Investment in subsidiary and joint venture | 1,006.13 | 913.00 |
| (h) Financial assets | | |
| (i) Investments | 852.89 | 631.80 |
| (ii) Other financial assets | 341.38 | 205.56 |
| (i) Income tax assets (net) | 683.85 | 2,628.84 |
| (j) Other non-current assets | 930.24 | 3,316.89 |
| Total non-current assets | 46,255.61 | 46,172.97 |
| (2) Current assets | | |
| (a) Inventories | 80,646.03 | 86,172.07 |
| (b) Financial assets | | |
| (i) Trade receivables | 29,666.82 | 29,624.44 |
| (ii) Cash and cash equivalents | 6,105.27 | 1,838.31 |
| (iii) Bank balances other than (ii) above | 15.83 | 106.59 |
| (iv) Loans | 14.39 | 19.23 |
| (v) Other financial assets | 247.77 | 89.40 |
| (c) Other current assets | 8,023.97 | 5,345.23 |
| Total current assets | 1,24,720.08 | 1,23,195.27 |
| Total assets | 1,70,975.69 | 1,69,368.24 |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| (a) Equity share capital | 2,959.78 | 2,959.78 |
| (b) Other equity | 98,150.64 | 88,609.09 |
| Total equity | 1,01,110.42 | 91,568.87 |
| LIABILITIES | | |
| (1) Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 2,917.16 | 185.93 |
| (ii) Lease liabilities | 231.35 | 216.89 |
| (b) Provisions | 218.42 | 183.22 |
| (c) Deferred tax liabilities (Net) | 1,016.11 | 1,265.24 |
| Total non-current liabilities | 4,383.04 | 1,851.28 |
| (2) Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 5,402.73 | 15,721.03 |
| (ii) Lease liabilities | 179.70 | 145.86 |
| (iii) Trade Payables | | |
| (A) total outstanding due of micro enterprises and small enterprises; and | 1,724.30 | 2,705.98 |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises. | 40,124.29 | 42,120.06 |
| (iv) Other financial liabilities | 3,376.13 | 3,147.81 |
| (b) Other current liabilities | 14,263.87 | 11,858.98 |
| (c) Provisions | 411.21 | 248.37 |
| Total current liabilities | 65,482.23 | 75,948.09 |
| Total equity and liabilities | 1,70,975.69 | 1,69,368.24 |



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

Rajesh Kumar Aggarwal

Rajesh Kumar Aggarwal
Managing Director
DIN : 00576872

Place: Delhi
Date: May 28, 2024

Insecticides (India) Limited

CIN: L65991DL1996PLC083909; Regd. Office: 401-402, Lusa Tower, Azadpur Commercial Complex, Delhi - 110 033;
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STATEMENT OF STANDALONE AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(₹ In lacs)

| Particulars | 31-03-2024 | 31-03-2023 |
|---|-------------------|-------------------|
| (A) Cash Flow From Operating Activities | | |
| Profit before tax | 13,257.99 | 8,360.71 |
| Adjustment on account of | | |
| - Depreciation | 2,924.85 | 2,610.18 |
| - (Profit)/ Loss on sale of property, plant & equipment | (173.23) | 6.65 |
| - Net gain on lease modification | (0.27) | (13.34) |
| - Interest income | (52.85) | (11.83) |
| - Dividend income | (22.05) | (20.31) |
| - Interest expenses | 1,088.35 | 1,345.10 |
| - Bad debts written off | 22.76 | 26.71 |
| - Provision for impairment of trade receivables | 272.20 | 25.34 |
| - Derivative (gain) / loss | 23.64 | 48.08 |
| - Unrealised exchange differences | (153.98) | (244.58) |
| Operating Profit Before Working Capital Changes | 17,187.41 | 12,132.71 |
| Adjustments for | | |
| - (Increase)/Decrease in security deposits | (37.26) | (43.73) |
| - (Increase)/Decrease in inventories | 5,526.04 | (23,149.65) |
| - (Increase)/Decrease in trade receivables | (253.67) | (731.44) |
| - (Increase)/Decrease in loans | 4.84 | (6.35) |
| - (Increase)/Decrease in other financial assets | (179.55) | 85.81 |
| - (Increase)/Decrease in other current assets | (2,663.72) | (831.97) |
| - Increase/(Decrease) in provisions | 194.50 | 18.07 |
| - Increase/(Decrease) in trade payables | (2,852.06) | 12,637.93 |
| - Increase/(Decrease) in other financial liabilities | 474.10 | 366.69 |
| - Increase/(Decrease) in other current liabilities | 2,404.89 | 1,523.10 |
| Cash generated from operations | 19,805.52 | 2,001.17 |
| Less: Income tax paid | (1,350.19) | (3,063.29) |
| Net cash flow (used in) / from operating activities (A) | 18,455.33 | (1,062.12) |
| (B) Cash Flow From Investing Activities | | |
| - Addition to property, plant and equipment and intangible assets, capital-work-in-progress and intangible assets under development | (4,903.62) | (8,658.79) |
| - Proceeds from sale of property plant and equipment | 536.97 | 73.32 |
| - Interest received | 52.85 | 11.83 |
| - Proceeds from / (investment in) bank deposits | (7.79) | 8.71 |
| - Dividends received | 20.58 | 11.76 |
| - Investment in equity shares of subsidiary co. | (82.00) | (118.00) |
| Net cash flow (used in) / from Investing Activities (B) | (4,383.01) | (8,671.17) |
| (C) Cash Flow From Financing Activities | | |
| - Repayment of long term borrowings | (1,794.09) | (288.86) |
| - Proceeds from long term borrowings | 4,470.23 | 289.76 |
| - Proceeds/(Repayment) from/of short term borrowings | (10,318.30) | 10,966.77 |
| - Payment of lease liabilities | (178.99) | (199.07) |
| - Interest paid | (1,096.27) | (1,315.41) |
| - Dividend paid (Final & Interim) | (887.94) | (1,479.89) |
| Net cash flow (used in) / from financing activities (C) | (9,805.36) | 7,973.30 |
| Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C) | 4,266.96 | (1,759.99) |
| Cash and Cash Equivalents at the beginning of the year | 1,838.31 | 3,598.30 |
| Cash and Cash Equivalents at the end of the year | 6,105.27 | 1,838.31 |

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



Rajesh
Rajesh Kumar Aggarwal
Managing Director
DIN : 00576872

Place: Delhi
Date: May 28, 2024

**S S KOTHARI MEHTA
& CO. LLP**

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 Report on the Quarterly and Year to Date Audited Standalone Financial Results of 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 statement of quarterly and year to date standalone financial results of **Insecticides (India) Limited** (the "Company") for the quarter ended March 31, 2024 and the year to date results for the period from April 1, 2023 to March 31, 2024 ("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").

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

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 as well as year to date results for the period from April 1, 2023 to March 31, 2024.

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 ('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 statement 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of the Statement that give a true and fair view of the net profit and other comprehensive Income (loss) 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 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



**S S KOTHARI MEHTA
& CO. LLP**

Chartered Accountants
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New Delhi -110020

DEVESH PAREKH & CO.

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

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 these 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 through a separate report on the complete set of financial statements 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.



**S S KOTHARI MEHTA
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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, 2024, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year -to-date figures up to 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 & Co. LLP**
Chartered Accountants
Firm's registration number: 000756N/N50044



Vijay Kumar
Partner
Membership number: 092671
UDIN: 24092671 BKFBPD7575

Place: Delhi
Date: 28/05/2024



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



Devesh Parekh
Partner
Membership number: 092160
UDIN: 24092160 BKDFVN4074

Place: Delhi
Date: 28/05/2024



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 AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(₹ In lacs, except EPS)

| SI No. | Particulars | Quarter Ended | | | Year Ended | |
|--------|--|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| | | 31-03-2024 (Audited) | 31-12-2023 (Unaudited) | 31-03-2023 (Audited) | 31-03-2024 (Audited) | 31-03-2023 (Audited) |
| I | Revenue from operations | 27,250.21 | 35,794.22 | 30,189.72 | 1,96,638.55 | 1,80,132.85 |
| II | Other Income | 453.48 | 121.93 | 41.22 | 946.77 | 126.39 |
| III | Total Income (I+II) | 27,703.69 | 35,916.15 | 30,230.94 | 1,97,585.32 | 1,80,259.24 |
| IV | Expenses | | | | | |
| | (a) Cost of materials consumed | 27,011.08 | 26,041.79 | 32,313.04 | 1,33,220.17 | 1,39,946.52 |
| | (b) Purchase of Stock-in-Trade | 766.06 | 3,941.55 | 2,355.15 | 15,885.66 | 11,212.48 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (9,215.04) | (4,984.48) | (8,225.29) | (2,606.96) | (12,596.77) |
| | (d) Employee benefits expense | 2,580.22 | 2,774.56 | 2,165.57 | 11,733.21 | 9,838.05 |
| | (e) Finance costs | 207.42 | 278.68 | 446.56 | 1,088.82 | 1,345.10 |
| | (f) Depreciation and amortization expense | 760.02 | 741.81 | 664.72 | 2,925.02 | 2,610.18 |
| | (g) Other expenses | 5,211.89 | 5,419.71 | 4,409.13 | 22,151.25 | 19,543.97 |
| | Total expenses | 27,321.65 | 34,213.62 | 34,128.88 | 1,84,397.17 | 1,71,899.53 |
| V | Profit before tax, exceptional items and share of net profit of investment accounted for using equity method (III-IV) | 382.04 | 1,702.53 | (3,897.94) | 13,188.15 | 8,359.71 |
| VI | Share of net profit of joint venture accounted for using the equity method | (5.33) | 4.92 | (33.79) | 31.01 | 23.20 |
| VII | Profit Before Tax (V+VI) | 376.71 | 1,707.45 | (3,931.73) | 13,219.16 | 8,382.91 |
| VIII | Tax Expense | | | | | |
| | (1) Current Tax | (150.27) | 542.34 | (1,050.99) | 3,295.17 | 2,082.85 |
| | (2) Deferred Tax | (249.38) | (65.58) | 48.92 | (312.53) | (21.06) |
| | Total Tax Expense | (399.65) | 476.76 | (1,002.07) | 2,982.64 | 2,061.79 |
| IX | Profit for the period (VII-VIII) | 776.36 | 1,230.69 | (2,929.66) | 10,236.52 | 6,321.12 |
| X | Other comprehensive income | | | | | |
| | Items that will not be reclassified to profit or loss | | | | | |
| | (i) Changes in fair value of FVTOCI equity instruments | 111.36 | 33.72 | (52.30) | 221.09 | 111.46 |
| | (ii) Remeasurement of net defined benefit plans | 56.46 | (20.00) | (53.26) | (3.54) | (75.76) |
| | (iii) Share of Other comprehensive income of joint venture accounted for using equity method | 12.54 | (0.23) | 1.70 | 11.85 | 4.15 |
| | (iv) Income tax relating to these items | (43.31) | (2.77) | 25.16 | (53.60) | (7.94) |
| | Items that will be reclassified to profit or loss | | | | | |
| | (i) Exchange differences in translating the financial statements of foreign operations | - | - | - | - | - |
| | Other comprehensive income for the period (net of tax) | 137.05 | 10.72 | (78.70) | 175.80 | 31.91 |
| XI | Total comprehensive income for the period (XI+XII) | 913.41 | 1,241.41 | (3,008.36) | 10,412.32 | 6,353.03 |
| | Paid up equity share capital (Face value ₹10/- each) | 2,959.78 | 2,959.78 | 2,959.78 | 2,959.78 | 2,959.78 |
| | Other Equity | - | - | - | 98,393.58 | 88,869.19 |
| | Earnings per share (of ₹10 each) | | | | | |
| | (a) Basic | 2.62 | 4.16 | (9.90) | 34.59 | 21.36 |
| | (b) Diluted | 2.62 | 4.16 | (9.90) | 34.59 | 21.36 |
| | (Note: EPS for respective quarters are not annualized) | | | | | |

Notes:

- 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 28, 2024. The Statutory Auditors have expressed an Unmodified Opinion. The Audit Report along with Financial Results for the quarter and year ended March 31, 2024 are available on the Stock Exchanges website at www.bseindia.com, www.nseindia.com and on the Company's website www.insecticidesindia.com
- 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.



Rajesh

- 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 The Company's wholly owned subsidiary IIL Biologicals Limited has successfully completed the rights issue of Equity Shares of INR 82.00 Lakhs on 25th September 2023.
- 5 During the period ended June 30, 2023 the wholly-owned subsidiary was incorporated on May 01, 2023 namely "IIL Overseas DMCC" (Dubai) by the Company. The wholly-owned subsidiary shall carry on business of trading of Insecticides, Agriculture & Veterinary Pesticides Products.
- 6 The figures of current and corresponding quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current / corresponding financial year.



For and on behalf of the Board

Rajesh Kumar Aggarwal
Managing Director

DIN : 00576872

Place: Delhi
Date: May 28, 2024

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 AUDITED CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2024

(₹ In lacs)

| S. No Particulars | As at 31-03-2024 | As at 31-03-2023 |
|---|--------------------|--------------------|
| ASSETS | | |
| (1) Non-current assets | | |
| (a) Property, plant and equipment | 23,690.45 | 22,980.62 |
| (b) Capital work-in-progress | 13,540.32 | 11,745.39 |
| (c) Investment properties | 197.31 | 86.84 |
| (c) Right-of-use assets | 3,844.10 | 2,497.29 |
| (d) Other Intangible assets | 704.18 | 695.24 |
| (e) Intangible assets under development | 644.87 | 560.84 |
| (f) Investment in joint venture | 1,101.10 | 1,061.22 |
| (g) Financial assets | | |
| (i) Investments | 852.89 | 631.80 |
| (ii) Other financial assets | 341.48 | 205.66 |
| (h) Income tax assets (net) | 683.89 | 2,628.84 |
| (i) Other non-current assets | 930.23 | 3,316.89 |
| Total non-current assets | 46,530.82 | 46,410.63 |
| (2) Current assets | | |
| (a) Inventories | 80,692.21 | 86,172.07 |
| (b) Financial assets | | |
| (i) Trade receivables | 29,666.82 | 29,624.44 |
| (ii) Cash and cash equivalents | 6,124.67 | 1,862.81 |
| (iii) Bank balances other than (ii) above | 15.83 | 106.59 |
| (iv) Loans | 14.39 | 19.23 |
| (v) Other financial assets | 247.77 | 89.40 |
| (c) Other current assets | 8,057.20 | 5,346.24 |
| Total current assets | 1,24,818.89 | 1,23,220.78 |
| Total assets | 1,71,349.71 | 1,69,631.41 |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| (a) Equity share capital | 2,959.78 | 2,959.78 |
| (b) Other equity | 98,393.58 | 88,869.19 |
| Total equity | 1,01,353.36 | 91,828.97 |
| LIABILITIES | | |
| (1) Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 2,917.16 | 185.93 |
| (ii) Lease liabilities | 231.35 | 216.89 |
| (b) Provisions | 218.42 | 183.22 |
| (c) Deferred tax liabilities (Net) | 1,003.14 | 1,265.07 |
| Total non-current liabilities | 4,370.07 | 1,851.11 |
| (2) Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 5,402.73 | 15,721.03 |
| (ii) Lease liabilities | 179.70 | 145.86 |
| (iii) Trade Payables | | |
| (A) total outstanding due of micro enterprises and small enterprises; and | 1,776.73 | 2,705.98 |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises. | 40,122.77 | 42,120.80 |
| (iv) Other financial liabilities | 3,464.52 | 3,150.06 |
| (b) Other current liabilities | 14,268.62 | 11,859.23 |
| (c) Provisions | 411.21 | 248.37 |
| Total current liabilities | 65,626.28 | 75,951.33 |
| Total equity and liabilities | 1,71,349.71 | 1,69,631.41 |

For and on behalf of the Board of Directors

Insecticides (India) Limited



Rajesh

Rajesh Kumar Aggarwal

Managing Director

DIN : 00576872

Place: Delhi

Date: May 28, 2024

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 AUDITED CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2024

(₹ in lacs)

| Particulars | 31-03-2024 | 31-03-2023 |
|---|-------------------|-------------------|
| (A) Cash Flow From Operating Activities | | |
| Profit before tax | 13,219.16 | 8,382.91 |
| Adjustment on account of | | |
| - Share of Net Profit of Joint Venture | (31.01) | (23.20) |
| - Depreciation | 2,925.02 | 2,610.18 |
| - (Profit)/ Loss on sale of property, plant & equipment | (173.23) | 6.65 |
| - Net gain on lease modification | (0.27) | (13.34) |
| - Interest income | (52.85) | (11.83) |
| - Dividend income | (22.05) | (20.31) |
| - Interest expenses | 1,088.82 | 1,345.10 |
| - Bad debts written off | 22.76 | 26.71 |
| - Provision for impairment of trade receivables | 272.20 | 25.34 |
| - Derivative (gain) / loss | 23.64 | 48.08 |
| - Unrealised exchange differences | (153.98) | (244.58) |
| Operating Profit Before Working Capital Changes | 17,118.21 | 12,131.71 |
| Adjustments for | | |
| - (Increase)/Decrease in security deposits | (37.36) | (43.84) |
| - (Increase)/Decrease in inventories | 5,479.86 | (23,149.65) |
| - (Increase)/Decrease in trade receivables | (253.68) | (731.44) |
| - (Increase)/Decrease in loans | 4.84 | (6.35) |
| - (Increase)/Decrease in other financial assets | (179.55) | 85.81 |
| - (Increase)/Decrease in other current assets | (2,695.93) | (832.98) |
| - Increase/(Decrease) in provisions | 194.50 | 18.07 |
| - Increase/(Decrease) in trade payables | (2,801.89) | 12,638.67 |
| - Increase/(Decrease) in other financial liabilities | 478.67 | 366.69 |
| - Increase/(Decrease) in other current liabilities | 2,409.38 | 1,523.35 |
| Cash generated from operations | 19,717.05 | 2,000.04 |
| Less: Income tax paid | (1,350.23) | (3,063.29) |
| Net cash flow (used in) / from operating activities (A) | 18,366.82 | (1,063.25) |
| (B) Cash Flow From Investing Activities | | |
| - Addition to property, plant and equipment and intangible assets, capital-work-in-progress and intangible assets under development | (4,900.84) | (8,745.88) |
| - Proceeds from sale of property plant and equipment | 535.97 | 73.32 |
| - Interest received | 52.85 | 11.83 |
| - Proceeds from / (investment in) bank deposits | (7.69) | 8.71 |
| - Dividends received | 20.58 | 11.76 |
| Net cash flow (used in) / from Investing Activities (B) | (4,299.13) | (8,640.26) |
| (C) Cash Flow From Financing Activities | | |
| - Repayment of long term borrowings | (1,794.09) | (288.86) |
| - Proceeds from long term borrowings | 4,470.23 | 289.76 |
| - Proceeds/(Repayment) from/of short term borrowings | (10,318.30) | 10,966.77 |
| - Payment of lease liabilities | (178.99) | (199.07) |
| - Interest paid | (1,096.74) | (1,315.41) |
| - Transaction cost of issue of share capital | - | (5.28) |
| - Dividend paid (Final & Interim) | (887.94) | (1,479.89) |
| Net cash flow (used in) / from financing activities (C) | (9,805.83) | 7,968.02 |
| Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C) | 4,261.86 | (1,735.49) |
| Cash and Cash Equivalents at the beginning of the year | 1,862.81 | 3,598.30 |
| Cash and Cash Equivalents at the end of the year | 6,124.67 | 1,862.81 |

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



Rajesh

Rajesh Kumar Aggarwal
Managing Director

DIN : 00576872

Place: Delhi

Date: May 28, 2024

**S S KOTHARI MEHTA
& CO. LLP**

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 Report on the Quarterly and Year to Date Audited Consolidated Financial Results of 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 Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date Consolidated Financial Results of **Insecticides (India) Limited** (hereinafter referred to as the "Holding Company"), its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its share of net profit/(loss) after tax and total comprehensive income/(loss) of its jointly controlled entity for the quarter ended March 31, 2024 and for the period from April 1, 2023 to March 31, 2024 ("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 audit reports of the other auditors on financial statements/financial information of a subsidiaries and its jointly controlled Entity referred to in Other Matters section below, **the Statement:**

- a. includes the results of the following entities:
 - (i) **Jointly Controlled Entity**
 - OAT & IIL India Laboratories Private Limited
 - (ii) **Subsidiary**
 - IIL Biologicals Limited
 - IIL Overseas DMCC
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income/(loss) and other financial information of the Group for the quarter ended March 31, 2024, and for the period from April 1, 2023 to March 31, 2024.

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 (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 Group and 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 and other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our opinion.



**S S KOTHARI MEHTA
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675, Aggarwal Cyber Plaza-2,
Netaji Subhash Place, Pitampura, Delhi-110034

Management's Responsibilities for the Consolidated Financial Results

The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual 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 Group and 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 Group and 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 Group and 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 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 financial results, 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 Group and of its jointly controlled entity are responsible for assessing the ability of the Group and of 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 the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its jointly controlled entity are responsible for overseeing the financial reporting process of their respective companies.

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 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



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

- 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 Group and of its jointly controlled 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 Group and 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 entity within the Group and of its jointly controlled entity of which we are the independent auditors and whose financials information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entity included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors 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

1. The accompanying Statement includes the audited financial statements, in respect of:
 - (a) A subsidiary, whose audited financial statement reflects total assets of Rs. 382.80 lakhs as at March 31 2024, total revenue of Rs. 45.35 Lakhs and Rs. 45.35 Lakhs, total net profit/(loss) after tax of Rs. (27.24) lakhs and Rs. (58.28) lakhs, total comprehensive income/(loss) of Rs. (27.24) lakhs and Rs. (58.28) Lakhs for the quarter ended March 31, 2024 and for the period from April 1, 2023 to March 31, 2024 respectively and net cash flows of Rs. (7.42) lakhs for the year ended on that date, as considered in the Statement which have been audited by one of us individually.
 - (b) The Statement includes the Holding Company's share of net profit/(loss) after tax of Rs. (5.32) lakhs and Rs. 31.02 lakhs and total comprehensive income/(loss) of Rs. 3.03 lakhs and Rs. 39.89 lakhs for the quarter and for the period from April 1, 2023 to March 31, 2024 respectively, as considered in the statement, in respect of one jointly controlled entity. These financial statements are audited by other auditors.



**S S KOTHARI MEHTA
& CO. LLP**

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675, Aggarwal Cyber Plaza-2,
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The reports on the audited financial statements of these entities have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of subsidiary and jointly controlled entity, is based solely on the reports of such auditors and the procedures performed by us are as stated under Auditor's Responsibilities for the Audit of the Statement section above.

Our opinion on the Statement, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of such auditors

2. The accompanying Statement includes the unaudited financial information, in respect of a foreign subsidiary, whose unaudited financial information reflect total assets of Rs. 12.92 Lakhs as at March 31, 2024, total revenue of Rs. Nil and Rs. NIL, total net profit/ (loss) after tax Rs. (0.47) Lakhs and Rs. (0.47) Lakhs, total comprehensive income/(loss) of Rs. (0.47) Lakhs and Rs. (0.47) Lakhs for the quarter ended March 31, 2024 and for the period from May 01, 2023 to March 31, 2024 respectively, and net cash flows Rs. 2.33 Lakhs for the period ended on that date, as considered in the Statement.

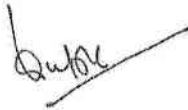
These financial information are unaudited and have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of said subsidiary, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements are not material to the Group.

Our opinion on the Statement, is not modified in respect of the above matters with respect to our reliance on the financial information certified by the Board of Directors.

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date figures up to the end of third quarter of the current financial year, which were subjected to limited review by us, as required under the listing Regulations.

For S S Kothari Mehta & Co. LLP

Chartered Accountants
Firm's registration number: 000756N/N500441



Vijay Kumar
Partner

Membership number: 092671
UDIN: 24092671BKFBPE762

Place: Delhi
Date: 28/05/2024



For Devesh Parekh & Co.

Chartered Accountants
Firm's registration number: 013338N



Devesh Parekh
Partner

Membership number: 092160
UDIN: 24092160BKDFV07745

Place: Delhi
Date: 28/05/2024





insecticides
(INDIA) LIMITED

Ref : IIL/SE/2024/2805/2

Dated : May 28, 2024

The Manager

| | |
|---|--|
| Listing Compliance Department BSE Limited (Through BSE Listing Centre) Script 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, 2024

This is for your information on records.

Thanking you,

Yours Truly,

For Insecticides (India) Limited

(Sandeep Aggarwal)
Chief Financial Officer
Mem No. : 90189



insecticides
 (INDIA) LIMITED

Details of appointment as required under Regulation 30(6) read with Para A (7) of Part A of Schedule II to the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

| S.No. | Particulars | Description |
|-------|---|---|
| 1. | Name and DIN | Mr. Rajesh Kumar Aggarwal DIN: 02701860 |
| 2. | Reason for change viz. appointment, resignation, removal, death or otherwise; | Re-appointment |
| 3. | Date of appointment/cessation (as applicable) | November 15, 2024 |
| 4. | Term of appointment | For the period of 5 year, not liable to retire by rotation |
| 5. | Brief profile (in case of appointment); | <p>Mr. Rajesh Kumar Aggarwal is a Commerce Graduate. He joined M/s HIM Pulverizing Mills Limited in 1993 and continued till 2001. In M/s HIM Pulverizing Mills Limited, he was looking after production and marketing and during his tenure the turnover rose from Rs.12 Crore in 1993 to Rs.80 Crore in 2000.</p> <p>He has promoted the Insecticides (India) Limited in 1996, Insecticides (India) Limited is the Brain child of Shri Rajesh Kumar Aggarwal. He has established the basic fundamentals of the Company and started commercial operations from 2002.</p> <p>He holds the vast experience in Agro-chemical Industry including Marketing, Manufacturing and Administration.</p> <p>With a robust skill set of Marketing Strategy, Business Process Improvement, Pricing and more, Shri Rajesh Aggarwal contributes valuable insights to the industry.</p> <p>He helped the Company to grow extensively over the period of time. He is playing vital role in formulation business strategies and effective implementation of the same.</p> <p>In the year 2006, he was appointed as the Managing Director of the Company</p> |
| 6. | Disclosure of relationships between directors (in case of appointment of a director). | Mr. Rajesh Kumar Aggarwal is the Son of Mr. Hari Chand Aggarwal, Executive Chairman. He is the Husband of Mrs. Nikunj Aggarwal, Whole-time Director of the Company. He is not related to any other Director / Key Managerial Personnel of the Company |