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insecticides
(INDIA) LIMITED

November 8, 2016

The Manager
Department of Corporate Relations (CDR)
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Scrip Code: 532851

The Manager
Department of Corporate Services (CDS)
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai- 400 051

Symbol: INSECTICID

Dear Sir/Madam,

Sub: - Outcome of the Board of Directors Meeting held on 8th November, 2016

We are pleased to inform you that the Board of Directors at its meeting held on today i.e. Tuesday, 8th day of November, 2016 has considered, approved and adopted the Un-audited Financial Results for the quarter and half year ended on 30th September, 2016 alongwith Statement of Assets and Liabilities for the half year ended on 30th September, 2016, which earlier reviewed by the Audit Committee of the Company.

Please find enclosed herewith the copy of Un-audited Financial Results for the quarter and half year ended on 30th September, 2016 and the Limited Review Report of the Auditors thereon.

The other items of agenda have considered, discussed and approved.

The Board Meeting commenced at 11.40 a.m. and concluded at 1.25 p.m.

Kindly take the same on record.

Thanking you,

For Insecticides (India) Limited

(Pankaj Gupta)
Company Secretary



insecticides
(INDIA) LIMITED

Un-audited Financial Results for the Quarter and Half Year Ended September 30, 2016

S.No.	Particulars	(Rs. In Lacs, Except EPS)					
		Quarter Ended			Six Months Ended		Year Ended
		30th Sept. 2016 (Un-audited)	30th June, 2016 (Un-audited)	30th Sept. 2015 (Un-audited)	30th Sept. 2016 (Un-audited)	30th Sept. 2015 (Un-audited)	31st March, 2016 (Audited)
1	Sales / Income from Operations	49894	32872	38962	82766	69871	104791
	Less: Excise Duty	3144	2387	1963	5530	4332	5976
	Net Sales/Income from Operations	46750	30485	36999	77236	65539	98815
2	Expenses						
	a) Cost of Raw Material and Components Consumed	25913	15909	20397	41822	38954	59767
	b) Purchase of Traded Goods	5208	1780	3066	6988	4244	6787
	c) (Increase)/ Decrease in Inventories of Finished Goods, Work-in-progress and Traded Goods	934	2837	2742	3770	3092	903
	d) Employee Benefits Expense	1235	978	1057	2213	1905	4007
	e) Depreciation and Amortization Expense	403	394	401	797	796	1593
	f) Other Expenses	8683	5309	6238	13992	10347	18238
	Total Expenses	42376	27207	33901	69582	59338	91295
3	Profit from Operations before Other Income and Finance Costs (1-2)	4374	3278	3098	7654	6201	7520
4	Other Income	5	5	5	9	10	56
5	Profit from Ordinary Activities before Finance Costs (3+4)	4379	3283	3103	7663	6211	7576
6	Finance Costs	368	748	841	1116	1603	2588
7	Profit from Ordinary Activities before Tax (5-6)	4011	2535	2262	6547	4608	4988
8	Tax expenses						
	a) Current Tax	943	663	403	1606	710	701
	b) MAT credit entitlement	-	-	-	-	-	160
	c) Deferred Tax	200	59	60	260	119	198
9	Total of Taxes	1143	722	463	1866	829	1059
	Net Profit for the period (7-8)	2868	1813	1799	4681	3779	3929
10	Paid-up Equity Share Capital (Face Value '10/- Per Share)	2067	2067	2067	2067	2067	2067
11	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	-	-	38823
12	Earning Per Share (EPS) of ('10/- Each)						
	- Basic	13.88	8.77	8.70	22.65	18.28	19.01
	- Diluted	13.88	8.77	9.07	22.65	20.32	20.01

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STATEMENT OF ASSETS AND LIABILITIES

		(Rs. in Lacs)	
	Particulars	As At 30th Sept. 2016 (Un-audited)	As At 31st March 2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders Funds		
	(a) Share Capital	2067	2067
	(b) Reserve and Surplus	43504	38823
	Sub-total - Shareholders' Funds	45571	40890
2	Non-current Liabilities		
	(a) Long-term Borrowings	2055	2805
	(b) Deferred Tax Liabilities (Net)	2015	1755
	(c) Other Long-term Liabilities	597	549
	(d) Long-term Provisions	139	141
	Sub-total - Non-current Liabilities	4806	5250
3	Current Liabilities		
	(a) Short-term Borrowings	17333	15174
	(b) Trade Payables	30652	21091
	(c) Other Current Liabilities	4669	8428
	(d) Short-term Provisions	4409	2816
	Sub-total - Current Liabilities	57063	47509
	TOTAL - EQUITY AND LIABILITIES	107440	93649
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	24468	24517
	(b) Non-Current Investment	1109	1108
	(c) Long-term Loans and Advances	178	197
	(d) Other Non-current Assets	488	570
	Sub-total - Non-current Assets	26243	26392
2	Current Assets		
	(a) Inventories	31704	35060
	(b) Trade Receivables	38571	20764
	(c) Cash and Cash Equivalents	562	948
	(d) Short-term Loans and Advances	401	553
	(e) Other Current Assets	9959	9932
	Sub-total Current Assets	81197	67257
	TOTAL - ASSETS	107440	93649

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SEGMENT WISE REVENUE, RESULTS AND SEGMENT ASSETS , LIABILITIES

(Rs. in Lacs)

Particulars	Quarter Ended		Half Year Ended		Year Ended	
	30th Sept. 2016 (Un-audited)	30th June, 2016 (Un-audited)	30th Sept. 2016 (Un-audited)	30th Sept. 2015 (Un-audited)	31st March, 2016 (Audited)	
1. Segment Revenue (Sales and Other Operating Income)						
(a) Formulations	42,323.83	26,978.69	69,303.52	58,931.24	85,744.00	
(b) Technical	7,884.00	8,328.35	16,212.35	15,580.79	25,838.00	
© Unallocated						
Total Segment Revenue	50,207.83	35,307.04	85,515.87	74,512.03	111,582.00	
Less: Inter Segment Revenue	3,457.83	4,822.04	8,279.87	8,973.03	12,767.00	
Net Sales/Income from Operation	46,750.00	30,485.00	77,236.00	65,539.00	98,815.00	
2. Segment Results (Profit Before Tax and Interest from Ordinary Activities)						
(a) Formulations	-	-	-	-	-	
(b) Technical	-	-	-	-	-	
© Unallocated						
Total Segment Results	4,384.00	3,288.00	7,672.00	6,221.00	7,632.00	
Less: Finance Costs	368.00	748.00	1,116.00	1,603.00	2,588.00	
Less: Un-allocable Income	5.00	5.00	9.00	10.00	56.00	
Total Profit Before Tax	4,011.00	2,535.00	6,547.00	4,608.00	4,988.00	
3. Segment Assets						
(a) Formulations	-	-	-	-	-	
(b) Technical	-	-	-	-	-	
© Unallocated						
4. Segment Liabilities						
(a) Formulations	107,440.00	100,766.00	107,440.00	102,431.00	93,649.00	
(b) Technical	-	-	-	-	-	
© Unallocated	61,869.00	58,063.00	61,869.00	61,493.00	52,759.00	

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NOTES:

1. The above Un-audited Financial Results were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors in its Meeting held on 8th November, 2016.
2. The above Un-audited Financial Results have been subjected to limited review by the Statutory Auditors and the Auditors have issued an unqualified report.
3. The above Un-audited Financial Results for the quarter and half year ended on 30th September, 2016, as submitted to Stock Exchanges are also available on our website www.insecticidesindia.com
4. Figures of the previous year have been regrouped/rearranged/reclassified, wherever necessary.
5. Due to volatility in Forex market, the Company had suffered a loss of Rs.52.74 Lacs during the half year.
6. During the quarter, the Company has entered an agreement with Momentive Performance Materials Inc. U.S.A. for getting the product 'AGROSPRED MAX' and also entered an agreement with Nihon Nohyaku Co. Ltd., Japan a holding company of Hyderabad Chemical Private Limited for marketing the product 'SUZUKA'.

Notes for Segmental Information:

Primary Segments

The Company is engaged in the business of Formulation of Pesticides and Manufacturing of Technical Pesticides.

Segmental Capital Employed

Segregation of assets, liabilities, depreciation and other non-cash expenses into various primary segments has not been done as the assets are used interchangeably between segments. Accordingly no disclosure relating to Segmental assets and liabilities has been made.

Place: Delhi

Date: 8th November, 2016

For Insecticides (India) Limited

(Rajesh Aggarwal)
Managing Director



MOHIT PAREKH & Co.
CHARTERED ACCOUNTANTS

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The Board of Directors
Insecticides (India) Limited
401-402, Lusa Tower,
Azadpur Commercial Complex,
Delhi – 110 033

Dear Sirs,

Ref: Limited Review Report for the quarter and half year ended on 30th September, 2016

We have reviewed the accompanying statement of Un-audited Financial Results of *M/s Insecticides (India) Limited* for the quarter and half year ended on 30th September, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to *Review Financial Statements* 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 financial 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mohit Parekh & Co.
Chartered Accountants

(Mohit Parekh)
Partner
M. No. 81069
Firm Regd. No. 002067N

Place: Delhi
Date: 8th November, 2016