

Regd. & Corporate Office : 401-402, Lusa Tower  
Azadpur Commercial Complex, Delhi -110 033  
Telefax : +91 11 27679700-05 (6 Lines)  
e mail : info@insecticidesindia.com  
www.insecticidesindia.com  
CIN : L65991DL1996PLC083909



**insecticides**  
(INDIA) LIMITED

ISO 9001, 14001 & OHSAS 18001



CERTIFIED COMPANY

May 28, 2018

**The Manager**

<b>Department of Corporate Services</b> BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001  <b>Scrip Code: 532851</b>	<b>Listing Department</b> National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051  <b>Symbol: INSECTICID</b>
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Dear Sirs/Madam,

**Re: Outcome of the Board Meeting**

This has reference to our letter dated May 11, 2018.

The Board of Directors at the meeting held today, i.e May 28, 2018, *inter alia* transacted the following business:

**Financial Result and Dividend**

1. Approved the Audited Standalone Financial Results of the Company, for the quarter ended March 31, 2018
2. Approved the Audited Standalone and Consolidated Financial Statement of the Company, for the Financial Year ended March 31, 2018 along with Auditor's Report based upon unmodified opinion of Joint Statutory Auditors on the same is attached.

*S S Kothari Mehta & Co., (Registration No.000756N) and Devesh Parekh & Co., (Registration No. 013338N) the Joint Statutory Auditors of the Company has issued Auditor's Report with an unmodified opinion on the financial statements.*

3. Recommend a final dividend of Rs. 2/- per equity share for the Financial Year Ended March 31, 2018, subject to the approval of members at ensuing Annual General Meeting of the Company.

*Sudip Kishore*

### **Annual General Meeting and Book Closure**

4. The 21<sup>st</sup> Annual General Meeting of the Company will be held on Wednesday, August 08, 2018
5. Approved Closure of Register of Members and Share Transfer Book of the Company from Tuesday, July 31, 2018 to Wednesday, August 08, 2018 (both day inclusive) for the purpose of 21<sup>st</sup> AGM and determining entitlement of the Members to Final Dividend (If declared at the AGM). The dividend, if approved by the members at the AGM, will be paid on and after August 10, 2018

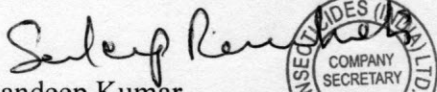
**The Board meeting commenced at 01:00 p.m. (IST) and concluded at 01:45 p.m. (IST)**

A copy of the said results together with the Auditor's report is enclosed herewith. These are also being made available on the website of the Company at [www.insecticidesindia.com](http://www.insecticidesindia.com)

This is for your information and record.

Thanking You,  
Yours Truly

**For Insecticides India Limited**

  
Sandeep Kumar  
Company Secretary



*Encl : As above*

## Insecticides (India) Limited

CIN: L65991DL1996PLC083909; Regd. Office: 401-402, Lusa Tower, Azadpur Commercial Complex, Delhi - 110 033;

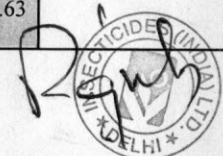
Telefax.: 011-27679700 - 05; Website: www.insecticidesindia.com; E-mail: investor@insecticidesindia.com

### STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

*(Rs. In Lacs, Except EPS)*

Sl No.	Particulars	Quarter Ended			Year Ended	
		31-03-2018 (Audited)	31-12-2017 (Unaudited)	31-03-2017 (Audited)	31-03-2018 (Audited)	31-03-2017 (Audited)
I	Revenue from operations (ref note no. 4)	16,894.13	17,592.60	17,828.77	1,10,639.42	1,07,626.90
II	Other Income	36.36	(14.23)	515.12	324.11	682.74
III	<b>Total Income (I+II)</b>	<b>16,930.49</b>	<b>17,578.37</b>	<b>18,343.89</b>	<b>1,10,963.53</b>	<b>1,08,309.64</b>
IV	<b>Expenses</b>					
	Cost of materials consumed	14,112.31	7,484.74	13,979.34	65,140.36	62,890.63
	Purchase of Stock-in-Trade	1,023.85	890.80	5,008.02	7,080.21	14,286.19
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,480.46)	3,222.73	(6,964.82)	4,121.97	(2,950.75)
	Excise Duty	-	-	1,344.69	3,314.30	8,205.90
	Employee benefits expense	1,163.03	1,263.49	1,012.93	5,062.14	4,550.91
	Finance Costs	279.24	402.44	468.49	1,591.76	2,023.29
	Depreciation and amortization expense	474.40	413.97	397.11	1,704.60	1,600.21
	Other expenses	2,209.14	2,433.65	2,246.46	11,138.47	9,506.63
	<b>Total expenses</b>	<b>15,781.51</b>	<b>16,111.82</b>	<b>17,492.22</b>	<b>99,153.81</b>	<b>1,00,113.01</b>
V	<b>Profit before tax (III-IV)</b>	<b>1,148.98</b>	<b>1,466.55</b>	<b>851.67</b>	<b>11,809.72</b>	<b>8,196.63</b>
VI	<b>Tax Expenses</b>					
	(1) Current Tax	487.34	541.02	255.64	3,560.30	2,072.98
	(2) Deferred Tax	(106.99)	(38.95)	(136.72)	(147.94)	183.75
	<b>Total Tax Expenses</b>	<b>380.35</b>	<b>502.07</b>	<b>118.92</b>	<b>3,412.36</b>	<b>2,256.73</b>
VII	<b>Profit for the period (V-VI)</b>	<b>768.63</b>	<b>964.48</b>	<b>732.75</b>	<b>8,397.36</b>	<b>5,939.90</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	256.47	119.64	28.14	520.79	3.81
	(ii) Remeasurement of net defined benefit plans	22.16	(5.35)	9.80	6.11	(21.36)
	(iii) Income tax relating to these items	(68.00)	(25.75)	(9.88)	(123.43)	6.51
	<b>Other comprehensive income for the period (net of tax)</b>	<b>210.63</b>	<b>88.54</b>	<b>28.06</b>	<b>403.47</b>	<b>(11.04)</b>
IX	<b>Total comprehensive income for the period (VII+VIII)</b>	<b>979.26</b>	<b>1,053.02</b>	<b>760.81</b>	<b>8,800.83</b>	<b>5,928.86</b>
X	<b>Paid up equity share capital (Face value Rs 10/- each)</b>	<b>2,066.78</b>	<b>2,066.78</b>	<b>2,066.78</b>	<b>2,066.78</b>	<b>2,066.78</b>
XI	<b>Earnings per share (of Rs. 10 each) (not annualised):</b>					
	(a) Basic	3.72	4.67	3.55	40.63	28.74
	(a) Diluted	3.72	4.67	3.55	40.63	28.74

Notes:



- The above results have been published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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, 2018. The Statutory Auditors has expressed an Unmodified Opinion. The Audit report and full Format of the Quarterly Financial Results and Explanatory Notes are available on the Stock Exchange website at www.bseindia.com, www.nseindia.com and on the Company's website www.insecticidesindia.com
- The results have been prepared in accordance with the Indian Accounting Standard (Ind AS) - 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and the Companies (Indian Accounting Standard) Amendment Rules, 2016. Beginning April 01, 2017, the Company has for the first time adopted Ind AS with transition date being April 01, 2016. The figures for the quarters ended March 31, 2018 and March 31, 2017 are the balancing figures between the audited figures in respect of full financial year and the year to date unaudited figures upto the third quarter of respective years.
- The Company is in the business of manufacturing and distribution of Agro-Chemicals and accordingly has one business segment viz "Agro-Chemicals" comprising of Technical & Formulation.
- The Government of India introduced the Goods and Service Tax (GST) with effect from July 1, 2017, consequently revenue from operations for the quarters ended March 31, 2018 and December 31, 2017 is net of GST. However, revenue for all other periods presented is inclusive of excise duty, where applicable. The Net Revenue from Operations (Net of GST/ Excise Duty) as applicable are stated below:-

(Rs. In Lacs)

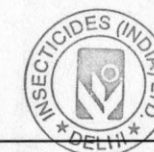
Particulars	Quarter Ended			Year Ended	
	31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue from operations	16,894.13	17,592.60	17,828.77	1,10,639.42	1,07,626.90
Less: Excise Duty	-	-	1,344.69	3,314.30	8,205.90
<b>Net Revenue from operations</b>	<b>16,894.13</b>	<b>17,592.60</b>	<b>16,484.08</b>	<b>1,07,325.12</b>	<b>99,421.00</b>

- Previous period figures have been re-grouped/ re-classified wherever necessary, to conform to this period's classification.
- The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the Year and quarter ended March 31, 2017 is given below:

Rs. In Lacs

Description	Year ended March 31, 2017	Quarter ended March 31, 2017
<b>Net profit after tax as per previous GAAP (Indian GAAP)</b>	<b>5,812.83</b>	<b>594.11</b>
Fair valuation of financial instruments	244.17	188.31
Expected credit loss on trade receivables	(64.27)	(26.71)
Reclassification of actuarial gain/loss, in respect of employee benefit scheme to other comprehensive income (OCI)	21.37	(9.79)
Depreciation and amortisation	(4.54)	(1.13)
Tax impact on the above adjustments	(69.66)	(12.03)
<b>Net profit after tax as per Ind AS</b>	<b>5,939.90</b>	<b>732.76</b>
Other comprehensive income, net of tax	(11.04)	28.05
<b>Total comprehensive income, net of tax</b>	<b>5,928.86</b>	<b>760.81</b>

Place: Delhi  
Date: May 28, 2018



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

*Rajsh*  
Rajesh Aggarwal  
Managing Director  
DIN : 00576872

## Insecticides (India) Limited

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### STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2018

Particulars	(Rs. In Lacs)	(Rs. In Lacs)
	As at 31-03-2018 (Audited)	As at 31-03-2017 (Audited)
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	22,837.65	18,137.14
(b) Capital work-in-progress	1,268.32	5,694.56
(c) Intangible assets	319.32	322.10
(d) Intangible assets under development	413.91	123.51
(e) Investment in joint venture	795.00	795.00
(f) Financial assets		
(i) Investments	831.09	310.29
(ii) Other financial assets	188.60	194.70
(g) Other non-current assets	1,087.27	512.32
(h) Non-current tax assets (Net)	315.50	234.79
<b>Total non-current assets</b>	<b>28,056.66</b>	<b>26,324.41</b>
<b>(2) Current assets</b>		
(a) Inventories	40,728.94	42,577.67
(b) Financial assets		
(i) Trade receivables	23,481.20	21,161.46
(ii) Cash and cash equivalents	1,956.32	684.86
(iii) Bank balances other than (ii) above	54.67	237.16
(iv) Loans	5.96	0.66
(v) Other financial assets	327.95	455.41
(c) Other current assets	5,394.24	6,399.45
<b>Total current assets</b>	<b>71,949.28</b>	<b>71,516.67</b>
<b>Total assets</b>	<b>1,00,005.94</b>	<b>97,841.08</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity share capital	2,066.78	2,066.78
(b) Other equity	52,692.25	44,388.92
<b>Total equity</b>	<b>54,759.03</b>	<b>46,455.70</b>
<b>LIABILITIES</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	828.41	1,541.76
(b) Provisions	56.50	50.74
(c) Deferred tax liabilities (Net)	1,884.36	892.64
<b>Total non-current liabilities</b>	<b>2,769.27</b>	<b>2,485.14</b>
<b>(2) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	9,676.25	20,595.54
(ii) Trade payables	24,335.65	19,868.41
(iii) Other financial liabilities	2,449.70	3,195.41
(b) Provisions	29.27	85.49
(c) Other current liabilities	5,986.77	5,155.39
<b>Total current liabilities</b>	<b>42,477.64</b>	<b>48,900.24</b>
<b>Total equity and liabilities</b>	<b>1,00,005.94</b>	<b>97,841.08</b>

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



*Rajesh*

**Rajesh Aggarwal**  
Managing Director

DIN : 00576872

Place: Delhi  
Date: May 28, 2018

## Insecticides (India) Limited

CIN: L65991DL1996PLC083909  
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### EXTRACT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

*Rs. In Lacs*

Sl.No.	Particulars	Quarter Ended			Year Ended	
		31-03-2018 (Audited)	31-12-2017 (Unaudited)	31-03-2017 (Audited)	31-03-2018 (Audited)	31-03-2017 (Audited)
1	Total Income from Operations	16,930.49	17,578.37	18,343.89	1,10,963.53	1,08,309.64
2	Net Profit for the period (before Tax)	1,148.98	1,466.55	851.67	11,809.72	8,196.63
3	Net Profit for the period (after Tax)	768.63	964.48	732.75	8,397.36	5,939.90
4	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	979.26	1,053.02	760.81	8,800.83	5,928.86
5	Equity Share Capital (Face Value of Rs. 10/- each)	2,066.78	2,066.78	2,066.78	2,066.78	2,066.78
6	Earnings Per Equity Share (Face Value of Rs. 10/- each)					
	Basic	3.72	4.67	3.55	40.63	28.74
	Diluted	3.72	4.67	3.55	40.63	28.74

**Notes:**

- a) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016. The full Format of the Quarterly Financial Results and Explanatory Notes are available on the Stock Exchange website at www.bseindia.com, www.nseindia.com and on the Company's website www.insecticidesindia.com
- b) The figures for the quarters ended March 31, 2018 and March 31, 2017 are the balancing figures between the audited figures in respect of full financial year and the year to date unaudited figures upto the third quarter of respective years.
- c) The above financial results have been reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on May 28, 2018.
- d) The above financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) - 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
- e) The Government of India introduced the Goods and Service Tax (GST) with effect from July 1, 2017, consequently revenue from operations for the quarters ended March 31, 2018 and December 31, 2017 is net of GST. However, revenue for all other periods presented is inclusive of excise duty, where applicable. The Net Revenue from Operations (Net of GST/ Excise Duty) as applicable are stated below:-

*(Rs. In Lacs)*

Particulars	Quarter Ended			Year Ended	
	31-03-2018 (Audited)	31-12-2017 (Unaudited)	31-03-2017 (Audited)	31-03-2018 (Audited)	31-03-2017 (Audited)
Revenue from operations	16,894.13	17,592.60	17,828.77	1,10,639.42	1,07,626.90
Less: Excise Duty	-	-	1,344.69	3,314.30	8,205.90
Net Revenue from operations	16,894.13	17,592.60	16,484.08	1,07,325.12	99,421.00

- f) Previous period figures have been re-grouped/ re-classified wherever necessary, to conform to this period's classification.

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



*Rajesh*  
**Rajesh Aggarwal**  
 Managing Director  
 DIN : 00576872

Place: Delhi  
 Date: May 28, 2018

**Devesh Parekh & Co.**

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

**S. S. Kothari Mehta & Co.**

Chartered Accountants  
68, Okhla Industrial Area, Phase-III  
New Delhi -110020

**Independent Auditor's Report on Quarterly and Year ended Ind AS Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To the Board of Directors  
**Insecticides (India) Limited**

1. We have audited the accompanying statement of Ind AS Financial results of **Insecticides (India) Limited** ("the Company") for the quarter and the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The quarterly Ind AS Financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current Ind AS Financial year, which were subject to limited review. The Ind AS Financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the Ind AS Financial results for the nine month period ended December 31, 2017, the audited annual Ind AS Financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these Ind AS Financial results based on the reviewed Ind AS Financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Ind AS Financial Reporting (Ind AS 34), prescribed under the Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, our audit of the annual Ind AS Financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Ind AS Financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as Ind AS Financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us these quarterly Ind AS Financial results as well as the year to date Ind AS Financial results:



**Devesh Parekh & Co.**

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

**S. S. Kothari Mehta & Co.**

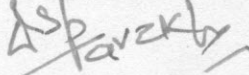
Chartered Accountants  
68, Okhla Industrial Area, Phase-III  
New Delhi -110020

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
- (ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other Ind AS Financial information for the quarter and year ended March 31, 2018.

For **Devesh Parekh & Co.**

Chartered Accountants

Firm's Registration Number: 013338N



**Devesh Parekh**

Proprietor

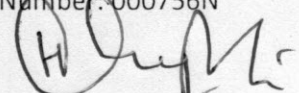
Membership Number: 092160



For **S. S. Kothari Mehta & Co.**

Chartered Accountants

Firm's Registration Number: 000756N



**Harish Gupta**

Partner

Membership Number: 098336

Place: New Delhi

Date: May 28, 2018



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**insecticides**  
(INDIA) LIMITED

May 28, 2018

**The Manager**

<b>Department of Corporate Services</b> BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001  <b>Scrip Code: 532851</b>	<b>Listing Department</b> National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051  <b>Symbol: INSECTICID</b>
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Dear Sirs/Madam,

**Sub : Declaration pursuant to Regulation 33(3)(d) of Securities & Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2016**

**DECLARATION**

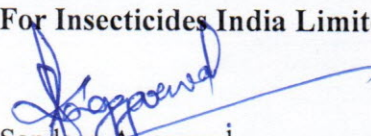
I, Sandeep Aggarwal, Chief Financial Officer of Insecticides (India) Limited (CIN : L65991DL1996PLC083909) having its registered office at 401-402, Lusa Tower, Azadpur Commercial Complex, Delhi – 110033, hereby declare that, the Joint Statutory Auditors of the Company, S S Kothari Mehta & Co., (*Registration No.000756N*) and Devesh Parekh & Co., (*Registration No. 013338N*) has issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company (Standalone & Consolidated) for year ended March 31, 2018

The declaration is given in compliance to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016

Kindly take this declaration on your records.

Thanking You,  
Yours Truly

**For Insecticides India Limited**

  
Sandeep Aggarwal  
(Chief Financial Officer)