

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

("₹" In Lacs, except EPS)

Sl No.	Particulars	Quarter Ended		Year Ended	
		30-06-22 (Unaudited)	31-03-22 (Audited) (Refer note 5)	30-06-21 (Unaudited)	31-03-22 (Audited)
I	Revenue from operations	56,068.99	27,798.03	46,826.09	150,395.80
II	Other Income	19.36	208.68	163.00	427.15
III	Total Income (I+II)	56,088.35	28,006.71	46,989.09	150,822.95
IV	Expenses				
	(a) Cost of materials consumed	47,528.45	22,560.19	35,015.57	103,654.17
	(b) Purchase of Stock-in-Trade	2,880.52	638.45	2,235.52	6,085.85
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7,761.31)	(4,183.60)	(1,274.28)	1,010.36
	(d) Employee benefits expense	2,501.14	2,020.61	2,359.37	8,664.98
	(e) Finance costs	140.75	105.98	215.44	663.38
	(f) Depreciation and amortization expense	662.38	677.69	634.04	2,634.91
	(g) Other expenses	5,074.88	3,377.88	3,181.70	14,012.76
	Total expenses	51,026.81	25,197.20	42,367.36	136,726.41
V	Profit before tax (III-IV)	5,061.54	2,809.51	4,621.73	14,096.54
VI	Tax Expense				
	(1) Current Tax	1,330.79	533.19	1,158.81	3,480.10
	(2) Deferred Tax	(68.91)	37.08	(8.39)	(85.69)
	Total Tax Expense	1,261.88	570.27	1,150.42	3,394.41
VII	Profit for the period (V-VI)	3,799.66	2,239.24	3,471.31	10,702.13
VIII	Other comprehensive income				
A	Items that will not be reclassified to profit or loss				
	(i) Changes in fair value of FVTOCI equity instruments	169.62	32.55	(7.23)	158.35
	(ii) Remeasurement of net defined benefit plans	(7.50)	127.10	(52.50)	(30.40)
	(iii) Income tax relating to these items	(37.63)	(39.57)	14.90	(29.24)
	Other comprehensive income for the period (net of tax)	124.49	120.08	(44.83)	98.71
IX	Total comprehensive income for the period (VII-VIII)	3,924.15	2,359.32	3,426.48	10,800.84
	Paid up equity share capital (Face value of ₹10/- each)	1,973.19	1,973.19	1,973.19	1,973.19
	Earnings per share (of ₹10 each)				
	(a) Basic	19.26	11.35	17.24	53.97
	(b) Diluted	19.26	11.35	17.24	53.97
	(Note: EPS for respective quarters are not annualized)				




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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

Notes:

- 1 The Unaudited Standalone Financial results for the Quarter ended June 30, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on August 12, 2022. The Statutory Auditors have carried out a limited review of financial results pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. The Limited Review Report and Quarterly 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 Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the financial results. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company, has used internal and external sources of information. Based on the Company assessment, no material impact has been noted. Considering that it is a dynamic and evolving situation, the management will continue to closely monitor and evaluate the impact of any material change in macro-economic and other related factors, which may have bearing on the Company's operations.
- 3 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.
- 4 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.
- 5 The figures of the quarter ended March 31, 2022 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, 2021, which were subjected to limited review.

For and on behalf of the Board



Rajesh Aggarwal
Managing Director
DIN: 00576872

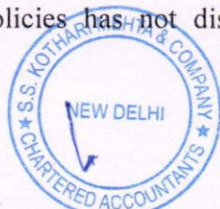
Place: Delhi
Date: 12/08/2022

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, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015, as amended (the "Listing Regulations").
2. This statement is the responsibility of the Company's management and has been approved by the Board of Directors, 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.
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



**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

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



Harish Gupta
Partner
Membership number: 098336
UDIN: 22098336AOWUGG6092

Place: New Delhi
Date : 12th August, 2022

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



Devesh Parekh
Partner
Membership number: 092160
UDIN: 22092160AOXBML7623

Place: New Delhi
Date : 12th August, 2022

Insecticides (India) Limited

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

("₹" In Lacs, except EPS)

Sl No.	Particulars	Quarter Ended			Year Ended
		30-06-22 (Unaudited)	31-03-22 (Audited) (Refer note 5)	30-06-21 (Unaudited)	31-03-22 (Audited)
I	Revenue from operations	56,068.99	27,798.03	46,826.09	150,395.80
II	Other Income	19.36	208.68	163.00	427.15
III	Total Income (I+II)	56,088.35	28,006.71	46,989.09	150,822.95
IV	Expenses				
	(a) Cost of materials consumed	47,528.45	22,560.19	35,015.57	103,654.17
	(b) Purchase of Stock-in-Trade	2,880.52	638.45	2,235.52	6,085.85
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7,761.31)	(4,183.60)	(1,274.28)	1,010.36
	(d) Employee benefits expense	2,501.14	2,020.61	2,359.37	8,664.98
	(e) Finance costs	140.75	105.98	215.44	663.38
	(f) Depreciation and amortization expense	662.38	677.69	634.04	2,634.91
	(g) Other expenses	5,074.88	3,377.88	3,181.70	14,012.76
	Total expenses	51,026.81	25,197.20	42,367.36	136,726.41
V	Profit before tax and share of net profit of investment accounted for using equity method (III-IV)	5,061.54	2,809.51	4,621.73	14,096.54
VI	Share of net profit of joint venture accounted for using the equity method	31.24	(5.76)	24.69	40.69
VII	Profit Before Tax (V+VI)	5,092.78	2,803.75	4,646.42	14,137.23
VIII	Tax Expense				
	(1) Current Tax	1,330.79	533.19	1,158.81	3,480.10
	(2) Deferred Tax	(68.91)	37.08	(8.39)	(85.69)
	Total Tax Expense	1,261.88	570.27	1,150.42	3,394.41
IX	Profit for the period (VII - VIII)	3,830.90	2,233.48	3,496.00	10,742.82
X	Other comprehensive income				
A	Items that will not be reclassified to profit or loss				
	(i) Changes in fair value of FVTOCI equity instruments	169.62	32.55	(7.23)	158.35
	(ii) Remeasurement of net defined benefit plans	(7.50)	127.10	(52.50)	(30.40)
	(iii) Share of Other comprehensive income of joint venture accounted for using equity method	0.67	1.87	0.03	1.96
	(iv) Income tax relating to these items	(37.80)	(40.04)	14.89	(29.73)
	Other comprehensive income for the period (net of tax)	124.99	121.48	(44.81)	100.18
XI	Total comprehensive income for the period (IX+X)	3,955.89	2,354.96	3,451.19	10,843.00
	Paid up equity share capital (Face value of ₹10/- each)	1,973.19	1,973.19	1,973.19	1,973.19
	Earnings per share (of ₹10 each)				
	(a) Basic	19.41	11.32	17.37	54.17
	(b) Diluted	19.41	11.32	17.37	54.17
	(Note: EPS for respective quarters are not annualized)				

R. Gul



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

Notes:

- 1 The Unaudited Consolidated Financial results for the Quarter ended June 30, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 12/08/2022. The Statutory Auditors have carried out a limited review of financial results pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. The Limited Review Report and Quarterly 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 Group has considered the possible effects that may result from the pandemic relating to COVID-19 on the financial results. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Group, has used internal and external sources of information. Based on the Group assessment, no material impact has been noted. Considering that it is a dynamic and evolving situation, the management will continue to closely monitor and evaluate the impact of any material change in macro-economic and other related factors, which may have bearing on the Group's operations.
- 3 The above Consolidated 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 amendments thereto.
- 4 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.
- 5 The figures of the quarter ended March 31, 2022 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, 2021, which were subjected to limited review.

For and on behalf of the Board



Rajesh Aggarwal

Rajesh Aggarwal
Managing Director
DIN : 00576872

Place: Delhi

Date: 12/08/2022

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 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, 2022 ("the Statement"), attached herewith, being submitted by the Parent's pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("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:

Joint Venture
OAT & IIL India Laboratories Private Limited



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

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. The Unaudited consolidated financial results include the Parent's share of net profit after tax of Rs.31.24 lakhs and total comprehensive income of Rs.31.74 lakhs for the quarter ended June 30, 2022, as considered in the consolidated unaudited financial results, in respect of joint controlled entity, based on their interim financial results which have not been reviewed by their auditors. According to information and explanations given to us by the Management, these interim 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






Harish Gupta
Partner
Membership number: 098336

UDIN : 22098336AOWUNF3472

Place: New Delhi
Date: 12th August, 2022

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

Devesh Parekh
Partner
Membership number: 092160

UDIN: 22092160AOXBVS1989

Place: New Delhi
Date: 12th August, 2022