



insecticides
(INDIA) LIMITED

Ref: IIL/SE/2024/1111/01

Date: November 11, 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
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Dear Sir/Madam,

Re: Outcome of the Board Meeting

This has reference to our letter no. IIL/SE/2024/2709/01 dated September 27, 2024.

The Board of Directors of the Insecticides (India) Limited/the Company (“Board”) at their meeting held today i.e November 11, 2024, *inter alia* transacted the following business:

1. Considered and approved the Un-audited Standalone and Consolidated Financial Results of the Company, for the Quarter ended and half year ended September 30, 2024 along with Limited Review Report of M/s S S Kothari Mehta & Co., LLP 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 as Annexure I:
 - Un-audited Standalone and Consolidated Financial Results for the Quarter and half year ended on September 30, 2024.
 - Limited Review Report of the Statutory Auditor(s) on the Un-audited Standalone and Consolidated Financial Results for the Quarter and half ended on September 30, 2024.

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

2. To make an investment in Kaeros Research Private Limited (“the Target Company or Kaeros”) by acquiring to equity share capital of 100% of the Issued and paid-up share capital of the Target Company from its existing shareholders (i.e. Mr. Rajesh Kumar Aggarwal, Mr. Sanskar Aggarwal and Mrs. Nikunj Aggarwal), subject to the compliances with the Companies Act, 2013, SEBI Listing Regulations and other applicable laws and such other regulatory/ statutory approvals, as may be required.



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Azadpur Commercial Complex, Delhi-110 033
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www.insecticidesindia.com
CIN : L65991DL1996PLC083909



insecticides
(INDIA) LIMITED

Post completion of the aforesaid transaction, the Insecticides (India) Limited will hold 100% stake in Kaeros and accordingly, Kaeros shall become a wholly-owned subsidiary of the Company.

The details required under regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 and read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as **Annexure A**.

The Board meeting commenced at 01:30 PM (IST) and concluded at 03:30 PM (IST)

You are requested to kindly take on records.

Thanking You,
For Insecticides India Limited

(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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(₹ in Lacs, except EPS)

Sl No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2024 (Unaudited)	30-06-2024 (Unaudited)	30-09-2023 (Unaudited)	30-09-2024 (Unaudited)	30-09-2023 (Unaudited)	31-03-2024 (Audited)
I	Revenue from operations	62,720.83	65,668.53	69,598.78	1,28,389.36	1,33,594.12	1,96,638.55
II	Other Income	154.24	253.88	(17.37)	408.12	371.36	950.67
III	Total Income (I+II)	62,875.07	65,922.41	69,581.41	1,28,797.48	1,33,965.48	1,97,589.22
IV	Expenses						
	(a) Cost of materials consumed	44,933.47	33,912.44	39,166.29	78,845.91	80,167.30	1,33,219.31
	(b) Purchase of Stock-in-Trade	2,098.48	2,098.13	6,750.56	4,196.61	11,178.05	15,885.66
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,136.82)	11,591.26	6,327.98	7,454.44	11,592.56	(2,602.36)
	(d) Employee benefits expense	3,826.09	3,863.18	3,413.98	7,689.27	6,378.43	11,722.13
	(e) Finance costs	167.70	162.47	286.08	330.17	602.72	1,088.35
	(f) Depreciation and amortization expense	723.14	713.01	735.12	1,436.15	1,423.19	2,924.85
	(g) Other expenses	7,014.58	7,020.58	5,711.50	14,035.16	11,484.41	22,093.29
	Total expenses	54,626.64	59,361.07	62,391.51	1,13,987.71	1,22,826.66	1,84,331.23
V	Profit before tax (III-IV)	8,248.43	6,561.34	7,189.90	14,809.77	11,138.82	13,257.99
VI	Tax Expense						
	(1) Current Tax	2,086.74	1,721.39	1,831.09	3,808.13	2,903.10	3,295.17
	(2) Deferred Tax	1.35	(73.64)	34.66	(72.29)	8.46	(299.73)
	Total Tax Expense	2,088.09	1,647.75	1,865.75	3,735.84	2,911.56	2,995.44
VII	Profit / (loss) for the period (V-VI)	6,160.34	4,913.59	5,324.15	11,073.93	8,227.26	10,262.55
VIII	Other comprehensive income						
A	Items that will not be reclassified to profit or loss						
	(i) Changes in fair value of FVTOCI equity instruments	246.49	(218.37)	(139.82)	28.12	76.01	221.09
	(ii) Remeasurement of net defined benefit plans	(1.25)	(1.25)	(20.00)	(2.50)	(40.00)	(3.54)
	(iii) Income tax relating to these items	(57.11)	51.19	37.60	(5.92)	(7.64)	(50.61)
	Other comprehensive income for the period (net of tax)	188.13	(168.43)	(122.22)	19.70	28.37	166.94
IX	Total comprehensive income for the period (VII+VIII)	6,348.47	4,745.16	5,201.93	11,093.63	8,255.63	10,429.49
	Paid up equity share capital (Face value ₹ 10/- each)	2,959.78	2,959.78	2,959.78	2,959.78	2,959.78	2,959.78
	Other Equity	-	-	-	-	-	98,150.64
	Earnings per share (of ₹ 10 each) (not annualised):						
	(a) Basic	20.81	16.60	17.99	37.41	27.80	34.67
	(b) Diluted	20.81	16.60	17.99	37.41	27.80	34.67
	(Note: EPS for respective quarters are not annualized)						

Notes:

- The above Standalone Unaudited 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 November 11, 2024. The Statutory Auditors have carried out a limited review of financial results. The Limited Review Report and Quarterly Financial Results are available on the Stock Exchange website at www.bseindia.com, www.nseindia.com and on the Company's website www.insecticidesindia.com.
- The above Standalone Unaudited 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.
- 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 Board of Directors of the Company at its meeting held on August 30, 2024, approved Buyback of 5,00,000 fully paid-up equity shares of face value of INR 10/- each at a price of Rs. 1000/- per equity share (being 1.69% of the total paid up equity capital of the Company) for an aggregate consideration not exceeding Rs. 5,000 Lacs (excluding transaction cost and any other expenses incurred for the buyback) representing 4.97% and 4.96% of the aggregate of the paid up share capital and free reserves (including securities premium) as per the audited standalone and consolidated financial statements respectively as on March 31, 2024. Further, on the settlement date i.e. September 30, 2024, Company has made payment of INR 5,000 Lacs to those shareholders of securities whose offer has been accepted. The issued capital of the Company pre-buyback was 2,95,97,837 and post-buyback is 2,90,97,837. However, as on September 30, 2024, the number of shares remain 2,95,97,837 as the same were extinguished on October 05, 2024.
- The Board of Directors of Insecticides (India) Limited in its meeting held on August 09, 2024 had approved the dissolution/ liquidation of Its wholly owned subsidiary IIL Overseas DMCC, Dubai. IIL Overseas DMCC has filed the windup / dissolution with DMCCA (Office of the Registrar of Companies of Dubai Multi Commodities Centre Authority).

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: November 11, 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 UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

(₹ In Lacs)

S. No	Particulars	As at 30-09-2024 (Unaudited)	As at 31-03-2024 (Audited)
ASSETS			
(1) Non-current assets			
	(a) Property, plant and equipment	23,931.87	23,672.28
	(b) Capital work-in-progress	13,579.24	13,468.73
	(c) Investment properties	107.06	109.47
	(d) Right-of-use assets	3,906.56	3,844.10
	(e) Intangible assets	866.76	704.17
	(f) Intangible assets under development	503.48	642.37
	(g) Investment in joint venture	1,206.13	1,006.13
	(h) Financial assets		
	(i) Investments	881.01	852.89
	(ii) Other financial assets	290.66	341.38
	(i) Income tax assets (net)	384.94	683.85
	(j) Other non-current assets	1,224.31	930.24
	Total non-current assets	46,882.02	46,255.61
(2) Current assets			
	(a) Inventories	63,393.97	80,646.03
	(b) Financial assets		
	(i) Trade receivables	53,281.99	29,666.82
	(ii) Cash and cash equivalents	6,887.11	6,105.27
	(iii) Bank balances other than (ii) above	242.59	15.83
	(iv) Loans	35.45	14.39
	(v) Other financial assets	787.39	247.77
	(c) Other current assets	9,406.97	8,023.97
	Total current assets	1,34,035.47	1,24,720.08
	Total assets	1,80,917.49	1,70,975.69
EQUITY AND LIABILITIES			
EQUITY			
	(a) Equity share capital	2,959.78	2,959.78
	(b) Other equity	1,08,652.31	98,150.64
	Total equity	1,11,612.09	1,01,110.42
LIABILITIES			
(1) Non-current liabilities			
	(a) Financial liabilities		
	(i) Borrowings	2,769.07	2,917.16
	(ii) Lease liabilities	258.51	231.35
	(b) Provisions	218.42	218.42
	(c) Deferred tax liabilities (net)	949.75	1,016.11
	Total non-current liabilities	4,195.75	4,383.04
(2) Current liabilities			
	(a) Financial liabilities		
	(i) Borrowings	3,348.77	5,402.73
	(ii) Lease liabilities	218.49	179.70
	(iii) Trade Payables		
	(A) total outstanding due of micro enterprises and small enterprises; and	1,863.51	1,724.30
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	48,184.98	40,124.29
	(iv) Other financial liabilities	5,764.55	3,376.13
	(b) Other current liabilities	3,740.39	14,263.87
	(c) Provisions	536.21	411.21
	(d) Current tax liabilities (net)	1,452.75	-
	Total current liabilities	65,109.65	65,482.23
	Total equity and liabilities	1,80,917.49	1,70,975.69

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: November 11, 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 UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

(₹ In Lacs)

Particulars	30-09-2024 (Unaudited)	30-09-2023 (Unaudited)
(A) Cash Flow From Operating Activities		
Profit before tax	14,809.77	11,138.82
Adjustment on account of		
- Depreciation	1,436.15	1,423.19
- (Profit)/ Loss on Sale of Assets	(28.94)	(168.78)
- Net gain on lease modification	-	(0.27)
- Interest Income	(138.66)	(19.59)
- Interest Expenses	330.17	602.72
- Bad debts written off	20.36	15.11
- Provision for impairment of trade receivables	199.91	51.98
- Derivative (gain) / loss	1.44	38.11
- Unrealised exchange differences	(153.75)	(61.70)
Operating Profit Before Working Capital Changes	16,476.45	13,019.59
Adjustments for		
- (Increase)/Decrease in security deposits	(54.29)	(104.22)
- (Increase)/Decrease in inventories	17,252.06	26,749.52
- (Increase)/Decrease in trade receivables	(23,790.44)	(31,526.72)
- (Increase)/Decrease in loans	(21.06)	5.60
- (Increase)/Decrease in other financial assets	(561.35)	(294.30)
- (Increase)/Decrease in other current assets	(1,429.15)	2,294.53
- Increase/(Decrease) in provisions	122.50	100.00
- Increase/(Decrease) in trade payables	8,316.79	(1,414.12)
- Increase/(Decrease) in other financial liabilities	2,195.58	1,734.14
- Increase/(Decrease) in other current liabilities	(10,523.48)	(8,807.32)
Cash generated from operations	7,983.61	1,756.70
Less: Income tax paid	(2,056.47)	(723.16)
Net Cash Flow from Operating Activities (A)	5,927.14	1,033.54
(B) Cash Flow From Investing Activities		
- Addition to property, plant and equipment and intangible assets, capital-work-in-progress and intangible assets under development	(1,824.38)	(2,841.28)
- Proceeds from sale of property plant and equipment	102.16	582.17
- Interest received	138.66	19.59
- Proceeds from / (investment in) bank deposits	(121.76)	(11.08)
- Dividends received	18.68	17.20
- Investment in Equity shares of subsidiary co.	(200.00)	(82.00)
Net Cash Flow used in Investing Activities (B)	(1,886.64)	(2,315.40)
(C) Cash Flow From Financing Activities		
- Repayment of long term borrowings	(711.72)	(1,237.49)
- Proceeds from long term borrowings	555.50	4,388.37
- Proceeds/(Repayment) from/of short term borrowings	(2,053.96)	(1,275.30)
- Repayment of lease liabilities	(113.19)	(90.65)
- Interest paid	(343.33)	(588.03)
- Dividend paid (final & interim)	(591.96)	-
Net Cash Flow (used in) / from Financing Activities (C)	(3,258.66)	1,196.90
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	781.84	(84.96)
Cash and Cash Equivalents at the beginning of the period	6,105.27	1,838.31
Cash and Cash Equivalents at the end of the period	6,887.11	1,753.35
For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:		
Balances with banks on current accounts	2,725.41	1,744.41
Cash on Hand	8.20	8.94
Deposits with original maturity upto three months	4,153.50	-
Total cash and cash equivalents	6,887.11	1,753.35

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



Rajesh
Rajesh Kumar Aggarwal
Managing Director
DIN : 00576872

Place: Delhi
Date: November 11, 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 Review Report on the Quarterly and Year to Date Standalone Unaudited 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
Delhi

Review Report on the Standalone Unaudited Financial Results

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **Insecticides (India) Limited** (the "Company") for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024 ("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 which is the responsibility of the Company's management and 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 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 Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



S S KOTHARI MEHTA & 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

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S S Kothari Mehta & Co. LLP
Chartered Accountants
Firm's registration number: 000756N/ N500441



Vijay Kumar
Partner
Membership number: 092671
UDIN: 24092671 BKFBVR1640

Place: Delhi
Date: 11th November, 2024



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



Devesh Parekh
Partner
Membership number: 092160
UDIN: 24092160 BKDGMY1528

Place: Delhi
Date: 11th November, 2024



Insecticides (India) Limited

CIN: L65991DL1996PLC083909, Regd. Office: 401-402, Lusa Tower, Azadpur Commercial Complex, Delhi - 110 033;
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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(₹ In Lacs, except EPS)

Sl No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2024 (Unaudited)	30-06-2024 (Unaudited)	30-09-2023 (Unaudited)	30-09-2023 (Unaudited)	30-09-2023 (Unaudited)	31-03-2024 (Audited)
I	Revenue from operations	62,709.41	65,668.53	69,598.78	1,28,377.94	1,33,594.12	1,96,638.55
II	Other Income	151.71	251.53	(17.37)	403.24	371.36	946.77
III	Total Income (I+II)	62,861.12	65,920.06	69,581.41	1,28,781.18	1,33,965.48	1,97,585.32
IV	Expenses						
	(a) Cost of materials consumed	44,907.52	33,911.56	39,166.29	78,819.68	80,167.30	1,33,220.17
	(b) Purchase of Stock-in-Trade	2,098.48	2,098.13	6,750.56	4,196.61	11,178.05	15,885.66
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,142.54)	11,599.70	6,327.98	7,457.16	11,592.56	(2,606.96)
	(d) Employee benefits expense	3,845.90	3,884.57	3,413.98	7,730.47	6,378.43	11,733.21
	(e) Finance costs	168.54	163.19	286.08	331.73	602.72	1,088.82
	(f) Depreciation and amortization expense	724.59	713.34	735.12	1,437.93	1,423.19	2,925.02
	(g) Other expenses	7,043.76	7,024.24	5,746.68	14,068.00	11,519.65	22,151.25
	Total expenses	54,646.25	59,394.73	62,426.69	1,14,040.98	1,22,861.90	1,84,397.17
V	Profit / (loss) before tax and share of net profit of investment accounted for using equity method (III-IV)	8,214.87	6,525.33	7,154.72	14,740.20	11,103.58	13,188.15
VI	Share of net profit of joint venture accounted for using the equity method	17.07	17.83	20.32	34.90	31.42	31.01
VII	Profit / (loss) Before Tax (V+VI)	8,231.94	6,543.16	7,175.04	14,775.10	11,135.00	13,219.16
VIII	Tax Expense						
	(1) Current Tax	2,086.74	1,721.39	1,831.09	3,808.13	2,903.10	3,295.17
	(2) Deferred Tax	(4.25)	(79.71)	28.63	(83.56)	2.43	(312.53)
	Total Tax Expense	2,082.49	1,641.68	1,859.72	3,724.17	2,905.53	2,982.64
IX	Profit / (loss) for the period (VII-VIII)	6,149.45	4,901.48	5,315.32	11,050.93	8,229.47	10,236.52
	Profit attributable to Owners'	6,149.45	4,901.48	5,315.32	11,050.93	8,229.47	10,236.52
	Profit attributable to Non Controlling Interest	-	-	-	-	-	-
X	Other comprehensive income						
A	Items that will not be reclassified to profit or loss						
	(i) Changes in fair value of FVTOCI equity instruments	246.49	(218.37)	(139.82)	28.12	76.01	221.09
	(ii) Remeasurement of net defined benefit plans	(1.25)	(1.25)	(20.00)	(2.50)	(40.00)	(3.54)
	(iii) Share of Other comprehensive income of joint venture accounted for using equity method	(4.30)	(4.31)	0.46	(8.61)	(0.46)	11.85
	(iv) Income tax relating to these items	(56.02)	52.27	37.49	(3.75)	(7.52)	(53.60)
B	Items that will be reclassified to profit or loss						
	(i) Exchange differences in translating the financial statements of foreign operations	0.22	(0.01)	-	0.21	-	-
	Other comprehensive income for the period (net of tax)	185.14	(171.67)	(121.87)	13.47	28.03	175.80
XI	Total comprehensive income for the period (IX+X)	6,334.59	4,729.81	5,193.45	11,064.40	8,257.50	10,412.32
	Other comprehensive income attributable to Owners'	185.14	(171.67)	(121.87)	13.47	28.03	175.80
	Other comprehensive income attributable to Non Controlling Interest	-	-	-	-	-	-
	Total comprehensive income attributable to Owners'	6,334.59	4,729.81	5,193.45	11,064.40	8,257.50	10,412.32
	Total comprehensive income attributable to Non Controlling Interest	-	-	-	-	-	-
	Paid up equity share capital (Face value ₹ 10/- each)	2,959.78	2,959.78	2,959.78	2,959.78	2,959.78	2,959.78
	Other Equity	-	-	-	-	-	98,393.58
	Earnings per share (of ₹ 10 each) (not annualised):						
	(a) Basic	20.78	16.56	17.95	37.34	27.80	34.59
	(b) Diluted	20.78	16.56	17.95	37.34	27.80	34.59

Notes:

- The above Consolidated Unaudited 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 November 11, 2024. The Statutory Auditors have carried out a limited review of financial results. The Limited Review Report and Quarterly Financial Results are available on the Stock Exchange website at www.bseindia.com, www.nseindia.com and on the Company's website www.insecticidesindia.com.
- The above Consolidated Unaudited 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.
- 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.
- The Board of Directors of the Company at its meeting held on August 30, 2024, approved Buyback of 5,00,000 fully paid-up equity shares of face value of INR 10/- each at a price of Rs. 1000/- per equity share (being 1.69% of the total paid up equity capital of the Company) for an aggregate consideration not exceeding Rs. 5,000 Lacs (excluding transaction cost and any other expenses incurred for the buy back) representing 4.97% and 4.96% of the aggregate of the paid up share capital and free reserves (including securities premium) as per the audited standalone and consolidated financial statements respectively as on March 31, 2024. Further, on the settlement date i.e. September 30, 2024, Company has made payment of INR 5,000 Lacs to those shareholders of securities whose offer has been accepted. The issued capital of the Company pre-buyback was 2,95,97,837 and post-buyback is 2,90,97,837. However, as on September 30, 2024, the number of shares remain 2,95,97,837 as the same were extinguished on October 05, 2024.
- The Board of Directors of Insecticides (India) Limited in its meeting held on August 09, 2024 had approved the dissolution/ liquidation of Its wholly owned subsidiary IIL Overseas DMCC, Dubai. IIL Overseas DMCC has filed the windup / dissolution with DMCCA (Office of the Registrar of Companies of Dubai Multi Commodities Centre Authority).



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

Rajesh Kumar Aggarwal
Managing Director
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 CONSOLIDATED UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

(₹ In Lacs)

S. No	Particulars	As at 30-09-2024 (Unaudited)	As at 31-03-2024 (Audited)
ASSETS			
(1) Non-current assets			
	(a) Property, plant and equipment	24,025.67	23,690.45
	(b) Capital work-in-progress	13,589.54	13,540.32
	(c) Investment properties	194.91	197.31
	(d) Right-of-use assets	3,906.56	3,844.10
	(e) Intangible assets	866.76	704.18
	(f) Intangible assets under development	511.08	644.87
	(g) Investment in joint venture	1,129.56	1,101.10
	(h) Financial assets		
	(i) Investments	881.01	852.89
	(ii) Other financial assets	290.76	341.48
	(i) Income tax assets (net)	385.18	683.89
	(j) Other non-current assets	1,224.31	930.23
	Total non-current assets	47,005.34	46,530.82
(2) Current assets			
	(a) Inventories	63,447.74	80,692.21
	(b) Financial assets		
	(i) Trade receivables	53,268.51	29,666.82
	(ii) Cash and cash equivalents	6,914.60	6,124.67
	(iii) Bank balances other than (ii) above	242.59	15.83
	(iv) Loans	35.45	14.39
	(v) Other financial assets	787.39	247.77
	(c) Other current assets	9,448.40	8,057.20
	Total current assets	1,34,144.68	1,24,818.89
	Total assets	1,81,150.02	1,71,349.71
EQUITY AND LIABILITIES			
EQUITY			
	(a) Equity share capital	2,959.78	2,959.78
	(b) Other equity	1,08,866.02	98,393.58
	Total equity	1,11,825.80	1,01,353.36
LIABILITIES			
(1) Non-current liabilities			
	(a) Financial liabilities		
	(i) Borrowings	2,769.07	2,917.16
	(ii) Lease liabilities	258.51	231.35
	(b) Provisions	218.42	218.42
	(c) Deferred tax liabilities (net)	925.11	1,003.14
	Total non-current liabilities	4,171.11	4,370.07
(2) Current liabilities			
	(a) Financial liabilities		
	(i) Borrowings	3,348.77	5,402.73
	(ii) Lease liabilities	218.49	179.70
	(iii) Trade Payables		
	(A) total outstanding due of micro enterprises and small enterprises; and	1,894.31	1,776.73
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	48,167.09	40,122.77
	(iv) Other financial liabilities	5,789.67	3,464.52
	(b) Other current liabilities	3,745.82	14,258.62
	(c) Provisions	536.21	411.21
	(d) Current tax liabilities (net)	1,452.75	
	Total current liabilities	65,153.11	65,626.28
	Total equity and liabilities	1,81,150.02	1,71,349.71

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



Rajesh
Rajesh Kumar Aggarwal
Managing Director
DIN : 00576872

Place: Delhi
Date: November 11, 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 CONSOLIDATED UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

	(₹ In Lacs)	
Particulars	30-09-2024 (Unaudited)	30-09-2023 (Unaudited)
(A) Cash Flow From Operating Activities		
Profit before tax	14,775.10	11,135.00
Adjustment on account of		
- Share of Net Profit of Joint Venture	(34.90)	(31.42)
- Depreciation	1,437.93	1,423.19
- (Profit)/ Loss on Sale of Assets	(28.94)	(168.78)
- Net gain on lease modification	-	(0.27)
- Interest Income	(138.66)	(19.59)
- Interest Expenses	331.73	602.72
- Bad debts written off	20.36	15.11
- Provision for impairment of trade receivables	199.91	51.98
- Derivative (gain)/ loss	1.44	38.11
- Unrealised exchange differences	(153.54)	(61.70)
Operating Profit Before Working Capital Changes	16,410.43	12,984.35
Adjustments for		
- (Increase)/Decrease in security deposits	(54.29)	(104.22)
- (Increase)/Decrease in inventories	17,244.47	26,749.52
- (Increase)/Decrease in trade receivables	(23,776.97)	(31,526.72)
- (Increase)/Decrease in loans	(21.06)	5.60
- (Increase)/Decrease in other financial assets	(561.35)	(294.30)
- (Increase)/Decrease in other assets	(1,437.36)	2,288.95
- Increase/(Decrease) in provisions	122.50	100.00
- Increase/(Decrease) in trade payables	8,278.81	(1,414.48)
- Increase/(Decrease) in other financial liabilities	2,203.93	1,734.14
- Increase/(Decrease) in other current liabilities	(10,522.80)	(8,807.57)
Cash generated from operations	7,886.31	1,715.27
Less: Income tax paid	(2,056.67)	(723.16)
Net Cash Flow from Operating Activities (A)	5,829.64	992.11
(B) Cash Flow From Investing Activities		
- Addition to property, plant and equipment and intangible assets, capital-work-in-progress and intangible assets under development	(1,917.23)	(2,843.54)
- Proceeds from sale of property plant and equipment	102.16	582.17
- Interest received	138.66	19.59
- Proceeds from / (investment in) bank deposits	(121.76)	(11.08)
- Dividends received	18.68	17.20
Net Cash Flow used in Investing Activities (B)	(1,779.49)	(2,235.66)
(C) Cash Flow From Financing Activities		
- Repayment of long term borrowings	(711.72)	(1,237.49)
- Proceeds from long term borrowings	555.50	4,388.37
- Proceeds/(Repayment) from/of short term borrowings	(2,053.96)	(1,275.30)
- Repayment of lease liabilities	(113.19)	(90.65)
- Interest paid	(344.89)	(588.03)
- Dividend paid (final & interim)	(591.96)	-
Net Cash Flow (used in) / from Financing Activities (C)	(3,260.22)	1,196.90
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	789.93	(46.65)
Cash and Cash Equivalents at the beginning of the period	6,124.67	1,862.81
Cash and Cash Equivalents at the end of the period	6,914.60	1,816.16
For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:		
Balances with banks on current accounts	2,752.42	1,807.22
Cash on Hand	8.67	8.94
Deposits with original maturity upto three months	4,153.51	-
Total cash and cash equivalents	6,914.60	1,816.16

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: November 11, 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 Review Report on the Quarterly and Year to Date Consolidated Unaudited 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
Delhi

Review Report on the Consolidated Unaudited Financial Results

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **Insecticides (India) Limited** ("the Parent or the Company"), its subsidiaries and its jointly controlled entity for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024 ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 Engagements (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 entities:

Parent
Insecticides (India) Limited



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

Subsidiary

IIL Biologicals Limited
IIL Overseas DMCC (Dubai)

Jointly Controlled Entity

OAT & IIL India Laboratories Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the other matters referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other Matters:

a) The accompanying consolidated unaudited financial results includes the unaudited financial result of one subsidiary, which reflect total assets of Rs. 460.58 lacs as at September 30, 2024, total revenue of Rs. 113.57 lacs and Rs. 173.22 lacs, total net profit/ (loss) after tax of Rs. (27.69) lacs and Rs. (43.51) lacs and total comprehensive income/(loss) of Rs. (27.69) lacs and Rs. (43.51) lacs for the quarter ended September 30, 2024 and for the period April 01, 2024 to September 30, 2024 respectively, which have been reviewed by one of the joint auditors, individually.

The reports on the unaudited financial results of above entity have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of a subsidiary, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matters.

b) The Statement also includes the financial results of a foreign subsidiary which have not been reviewed by their auditors, whose financial results reflect total assets of Rs. 13.47 lacs as at September 30, 2024, total revenue of Rs. Nil and Rs. Nil, total net loss after tax of Rs. (5.16) lacs and Rs. (6.47) lacs and total comprehensive loss of Rs. (5.16) lacs and Rs. (6.47) lacs for the quarter ended September 30, 2024 and for the period April 01, 2024 to September 30, 2024 respectively. as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the company's share of net profit of Rs. 17.07 lacs and Rs. 34.90 lacs and total comprehensive income of Rs. 13.85 lacs and Rs. 28.46 lacs for the quarter ended September 30, 2024 and for the period April 01, 2024 to September 30, 2024 respectively, as considered in the consolidated unaudited financial results.



SS 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

These unaudited financial results have not been reviewed by their auditors and have been approved and furnished to us by the management and our conclusion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of said subsidiary and jointly controlled entity, is based solely on such unaudited financial results. According to the information and explanations given to us by the Management, these financial results are not material to the group.

Our conclusion on the statement is not modified in respect of the above matters.

For **SS Kothari Mehta & Co. LLP**

Chartered Accountants
FRN: 000756N/ N500441



Vijay Kumar
Partner

Membership number: 092671
UDIN: 24092671BKFBVS 5859

Place: Delhi
Date: 11th November, 2024



For **Devesh Parekh & Co.**

Chartered Accountants
FRN: 013338N



Devesh Parekh
Partner

Membership number: 092160
UDIN: 24092160BK06M 28939

Place: Delhi
Date: 11th November, 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 CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(₹ In Lacs, except EPS)

Sl No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2024 (Unaudited)	30-06-2024 (Unaudited)	30-09-2023 (Unaudited)	30-09-2023 (Unaudited)	30-09-2023 (Unaudited)	31-03-2024 (Audited)
I	Revenue from operations	62,709.41	65,668.53	69,598.78	1,28,377.94	1,33,594.12	1,96,638.55
II	Other Income	151.71	251.53	(17.37)	403.24	371.36	946.77
III	Total Income (I+II)	62,861.12	65,920.06	69,581.41	1,28,781.18	1,33,965.48	1,97,585.32
IV	Expenses						
	(a) Cost of materials consumed	44,907.52	33,911.56	39,166.29	78,819.68	80,167.30	1,33,220.17
	(b) Purchase of Stock-in-Trade	2,098.48	2,098.13	6,750.56	4,196.61	11,178.05	15,885.66
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,142.54)	11,599.70	6,327.98	7,457.16	11,592.56	(2,606.96)
	(d) Employee benefits expense	3,845.90	3,884.57	3,413.98	7,730.47	6,378.43	11,733.21
	(e) Finance costs	168.54	163.19	286.08	331.73	602.72	1,088.82
	(f) Depreciation and amortization expense	724.59	713.34	735.12	1,437.93	1,423.19	2,925.02
	(g) Other expenses	7,043.76	7,024.24	5,746.68	14,068.00	11,519.65	22,151.25
	Total expenses	54,646.25	59,394.73	62,426.69	1,14,040.98	1,22,861.90	1,84,397.17
V	Profit / (loss) before tax and share of net profit of investment accounted for using equity method (III-IV)	8,214.87	6,525.33	7,154.72	14,740.20	11,103.58	13,188.15
VI	Share of net profit of joint venture accounted for using the equity method	17.07	17.83	20.32	34.90	31.42	31.01
VII	Profit / (loss) Before Tax (V+VI)	8,231.94	6,543.16	7,175.04	14,775.10	11,135.00	13,219.16
VIII	Tax Expense						
	(1) Current Tax	2,086.74	1,721.39	1,831.09	3,808.13	2,903.10	3,295.17
	(2) Deferred Tax	(4.25)	(79.71)	28.63	(83.56)	2.43	(312.53)
	Total Tax Expense	2,082.49	1,641.68	1,859.72	3,724.17	2,905.53	2,982.64
IX	Profit / (loss) for the period (VII-VIII)	6,149.45	4,901.48	5,315.32	11,050.93	8,229.47	10,236.52
	Profit attributable to Owners'	6,149.45	4,901.48	5,315.32	11,050.93	8,229.47	10,236.52
	Profit attributable to Non Controlling Interest	-	-	-	-	-	-
X	Other comprehensive income						
A	Items that will not be reclassified to profit or loss						
	(i) Changes in fair value of FVTOCI equity instruments	246.49	(218.37)	(139.82)	28.12	76.01	221.09
	(ii) Remeasurement of net defined benefit plans	(1.25)	(1.25)	(20.00)	(2.50)	(40.00)	(3.54)
	(iii) Share of Other comprehensive income of joint venture accounted for using equity method	(4.30)	(4.31)	0.46	(8.61)	(0.46)	11.85
	(iv) Income tax relating to these items	(56.02)	52.27	37.49	(3.75)	(7.52)	(53.60)
B	Items that will be reclassified to profit or loss						
	(i) Exchange differences in translating the financial statements of foreign operations	0.22	(0.01)	-	0.21	-	-
	Other comprehensive income for the period (net of tax)	185.14	(171.67)	(121.87)	13.47	28.03	175.80
XI	Total comprehensive income for the period (IX+X)	6,334.59	4,729.81	5,193.45	11,064.40	8,257.50	10,412.32
	Other comprehensive income attributable to Owners'	185.14	(171.67)	(121.87)	13.47	28.03	175.80
	Other comprehensive income attributable to Non Controlling Interest	-	-	-	-	-	-
	Total comprehensive income attributable to Owners'	6,334.59	4,729.81	5,193.45	11,064.40	8,257.50	10,412.32
	Total comprehensive income attributable to Non Controlling Interest	-	-	-	-	-	-
	Paid up equity share capital (Face value ₹ 10/- each)	2,959.78	2,959.78	2,959.78	2,959.78	2,959.78	2,959.78
	Other Equity	-	-	-	-	-	98,393.58
	Earnings per share (of ₹ 10 each) (not annualised):						
	(a) Basic	20.78	16.56	17.95	37.34	27.80	34.59
	(b) Diluted	20.78	16.56	17.95	37.34	27.80	34.59

Notes:

- The above Consolidated Unaudited 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 November 11, 2024. The Statutory Auditors have carried out a limited review of financial results. The Limited Review Report and Quarterly Financial Results are available on the Stock Exchange website at www.bseindia.com, www.nseindia.com and on the Company's website www.insecticidesindia.com.
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- 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.
- The Board of Directors of the Company at its meeting held on August 30, 2024, approved Buyback of 5,00,000 fully paid-up equity shares of face value of INR 10/- each at a price of Rs. 1000/- per equity share (being 1.69% of the total paid up equity capital of the Company) for an aggregate consideration not exceeding Rs. 5,000 Lacs (excluding transaction cost and any other expenses incurred for the buy back) representing 4.97% and 4.96% of the aggregate of the paid up share capital and free reserves (including securities premium) as per the audited standalone and consolidated financial statements respectively as on March 31, 2024. Further, on the settlement date i.e. September 30, 2024, Company has made payment of INR 5,000 Lacs to those shareholders of securities whose offer has been accepted. The issued capital of the Company pre-buyback was 2,95,97,837 and post-buyback is 2,90,97,837. However, as on September 30, 2024, the number of shares remain 2,95,97,837 as the same were extinguished on October 05, 2024.
- The Board of Directors of Insecticides (India) Limited in its meeting held on August 09, 2024 had approved the dissolution/ liquidation of Its wholly owned subsidiary IIL Overseas DMCC, Dubai. IIL Overseas DMCC has filed the windup / dissolution with DMCCA (Office of the Registrar of Companies of Dubai Multi Commodities Centre Authority).



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

Rajesh Kumar Aggarwal
Managing Director
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 CONSOLIDATED UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

(₹ In Lacs)

S. No	Particulars	As at 30-09-2024 (Unaudited)	As at 31-03-2024 (Audited)
ASSETS			
(1) Non-current assets			
	(a) Property, plant and equipment	24,025.67	23,690.45
	(b) Capital work-in-progress	13,589.54	13,540.32
	(c) Investment properties	194.91	197.31
	(d) Right-of-use assets	3,906.56	3,844.10
	(e) Intangible assets	866.76	704.18
	(f) Intangible assets under development	511.08	644.87
	(g) Investment in joint venture	1,129.56	1,101.10
	(h) Financial assets		
	(i) Investments	881.01	852.89
	(ii) Other financial assets	290.76	341.48
	(i) Income tax assets (net)	385.18	683.89
	(j) Other non-current assets	1,224.31	930.23
	Total non-current assets	47,005.34	46,530.82
(2) Current assets			
	(a) Inventories	63,447.74	80,692.21
	(b) Financial assets		
	(i) Trade receivables	53,268.51	29,666.82
	(ii) Cash and cash equivalents	6,914.60	6,124.67
	(iii) Bank balances other than (ii) above	242.59	15.83
	(iv) Loans	35.45	14.39
	(v) Other financial assets	787.39	247.77
	(c) Other current assets	9,448.40	8,057.20
	Total current assets	1,34,144.68	1,24,818.89
	Total assets	1,81,150.02	1,71,349.71
EQUITY AND LIABILITIES			
EQUITY			
	(a) Equity share capital	2,959.78	2,959.78
	(b) Other equity	1,08,866.02	98,393.58
	Total equity	1,11,825.80	1,01,353.36
LIABILITIES			
(1) Non-current liabilities			
	(a) Financial liabilities		
	(i) Borrowings	2,769.07	2,917.16
	(ii) Lease liabilities	258.51	231.35
	(b) Provisions	218.42	218.42
	(c) Deferred tax liabilities (net)	925.11	1,003.14
	Total non-current liabilities	4,171.11	4,370.07
(2) Current liabilities			
	(a) Financial liabilities		
	(i) Borrowings	3,348.77	5,402.73
	(ii) Lease liabilities	218.49	179.70
	(iii) Trade Payables		
	(A) total outstanding due of micro enterprises and small enterprises; and	1,894.31	1,776.73
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	48,167.09	40,122.77
	(iv) Other financial liabilities	5,789.67	3,464.52
	(b) Other current liabilities	3,745.82	14,258.62
	(c) Provisions	536.21	411.21
	(d) Current tax liabilities (net)	1,452.75	
	Total current liabilities	65,153.11	65,626.28
	Total equity and liabilities	1,81,150.02	1,71,349.71

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



Rajesh
Rajesh Kumar Aggarwal
Managing Director
DIN : 00576872

Place: Delhi
Date: November 11, 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 CONSOLIDATED UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

	(₹ In Lacs)	
Particulars	30-09-2024 (Unaudited)	30-09-2023 (Unaudited)
(A) Cash Flow From Operating Activities		
Profit before tax	14,775.10	11,135.00
Adjustment on account of		
- Share of Net Profit of Joint Venture	(34.90)	(31.42)
- Depreciation	1,437.93	1,423.19
- (Profit)/ Loss on Sale of Assets	(28.94)	(168.78)
- Net gain on lease modification	-	(0.27)
- Interest Income	(138.66)	(19.59)
- Interest Expenses	331.73	602.72
- Bad debts written off	20.36	15.11
- Provision for impairment of trade receivables	199.91	51.98
- Derivative (gain)/ loss	1.44	38.11
- Unrealised exchange differences	(153.54)	(61.70)
Operating Profit Before Working Capital Changes	16,410.43	12,984.35
Adjustments for		
- (Increase)/Decrease in security deposits	(54.29)	(104.22)
- (Increase)/Decrease in inventories	17,244.47	26,749.52
- (Increase)/Decrease in trade receivables	(23,776.97)	(31,526.72)
- (Increase)/Decrease in loans	(21.06)	5.60
- (Increase)/Decrease in other financial assets	(561.35)	(294.30)
- (Increase)/Decrease in other assets	(1,437.36)	2,288.95
- Increase/(Decrease) in provisions	122.50	100.00
- Increase/(Decrease) in trade payables	8,278.81	(1,414.48)
- Increase/(Decrease) in other financial liabilities	2,203.93	1,734.14
- Increase/(Decrease) in other current liabilities	(10,522.80)	(8,807.57)
Cash generated from operations	7,886.31	1,715.27
Less: Income tax paid	(2,056.67)	(723.16)
Net Cash Flow from Operating Activities (A)	5,829.64	992.11
(B) Cash Flow From Investing Activities		
- Addition to property, plant and equipment and intangible assets, capital-work-in-progress and intangible assets under development	(1,917.23)	(2,843.54)
- Proceeds from sale of property plant and equipment	102.16	582.17
- Interest received	138.66	19.59
- Proceeds from / (investment in) bank deposits	(121.76)	(11.08)
- Dividends received	18.68	17.20
Net Cash Flow used in Investing Activities (B)	(1,779.49)	(2,235.66)
(C) Cash Flow From Financing Activities		
- Repayment of long term borrowings	(711.72)	(1,237.49)
- Proceeds from long term borrowings	555.50	4,388.37
- Proceeds/(Repayment) from/of short term borrowings	(2,053.96)	(1,275.30)
- Repayment of lease liabilities	(113.19)	(90.65)
- Interest paid	(344.89)	(588.03)
- Dividend paid (final & interim)	(591.96)	-
Net Cash Flow (used in) / from Financing Activities (C)	(3,260.22)	1,196.90
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	789.93	(46.65)
Cash and Cash Equivalents at the beginning of the period	6,124.67	1,862.81
Cash and Cash Equivalents at the end of the period	6,914.60	1,816.16
For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:		
Balances with banks on current accounts	2,752.42	1,807.22
Cash on Hand	8.67	8.94
Deposits with original maturity upto three months	4,153.51	-
Total cash and cash equivalents	6,914.60	1,816.16

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: November 11, 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 Review Report on the Quarterly and Year to Date Consolidated Unaudited 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
Delhi

Review Report on the Consolidated Unaudited Financial Results

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **Insecticides (India) Limited** ("the Parent or the Company"), its subsidiaries and its jointly controlled entity for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024 ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 Engagements (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 entities:

Parent
Insecticides (India) Limited



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

Subsidiary

IIL Biologicals Limited
IIL Overseas DMCC (Dubai)

Jointly Controlled Entity

OAT & IIL India Laboratories Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the other matters referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other Matters:

a) The accompanying consolidated unaudited financial results includes the unaudited financial result of one subsidiary, which reflect total assets of Rs. 460.58 lacs as at September 30, 2024, total revenue of Rs. 113.57 lacs and Rs. 173.22 lacs, total net profit/ (loss) after tax of Rs. (27.69) lacs and Rs. (43.51) lacs and total comprehensive income/(loss) of Rs. (27.69) lacs and Rs. (43.51) lacs for the quarter ended September 30, 2024 and for the period April 01, 2024 to September 30, 2024 respectively, which have been reviewed by one of the joint auditors, individually.

The reports on the unaudited financial results of above entity have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of a subsidiary, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matters.

b) The Statement also includes the financial results of a foreign subsidiary which have not been reviewed by their auditors, whose financial results reflect total assets of Rs. 13.47 lacs as at September 30, 2024, total revenue of Rs. Nil and Rs. Nil, total net loss after tax of Rs. (5.16) lacs and Rs. (6.47) lacs and total comprehensive loss of Rs. (5.16) lacs and Rs. (6.47) lacs for the quarter ended September 30, 2024 and for the period April 01, 2024 to September 30, 2024 respectively. as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the company's share of net profit of Rs. 17.07 lacs and Rs. 34.90 lacs and total comprehensive income of Rs. 13.85 lacs and Rs. 28.46 lacs for the quarter ended September 30, 2024 and for the period April 01, 2024 to September 30, 2024 respectively, as considered in the consolidated unaudited financial results.



SS KOTHARI MEHTA & CO. LLP

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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

These unaudited financial results have not been reviewed by their auditors and have been approved and furnished to us by the management and our conclusion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of said subsidiary and jointly controlled entity, is based solely on such unaudited financial results. According to the information and explanations given to us by the Management, these financial results are not material to the group.

Our conclusion on the statement is not modified in respect of the above matters.

For **SS Kothari Mehta & Co. LLP**

Chartered Accountants
FRN: 000756N/ N500441



Vijay Kumar
Partner

Membership number: 092671
UDIN: 24092671BKFBVS 5859

Place: Delhi
Date: 11th November, 2024



For **Devesh Parekh & Co.**

Chartered Accountants
FRN: 013338N



Devesh Parekh
Partner

Membership number: 092160
UDIN: 24092160BK06M 28939

Place: Delhi
Date: 11th November, 2024





insecticides
 (INDIA) LIMITED

Annexure A

**Details of acquisition as required under Regulation 30 read with Para A of Part A of
 Schedule III to the SEBI Listing Regulations and SEBI Circular No.
 SEBI/HO/CFD/CFDPoD-
 1/P/CIR/2023/123 dated July 13, 2023**

S. No.	Particulars	Description
1.	Name of the target entity, details in brief such as size, turnover etc.;	<p>i) Kaeros Research Private Limited (“Target Company or Kaeros”)</p> <p>ii) Details of the Target Company: Kaeros was incorporated on December 31, 2019 with the primary business is to Research and development of Agro-chemicals and Trading and manufacturing of Agro-chemicals.</p> <p>Turnover FY 2023-2024 is INR 49,58,230/- and Net worth is INR 4,53,48,608/-.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>Yes, this acquisition falls within related party transactions.</p> <p>The Promoters/Promoter Group of Insecticides (India) Limited is the Promoters and hold 100 % of Paid-up Equity share Capital of Kaeros.</p> <p>Yes, the transaction is being done at “arm's length”.</p>
3.	Industry to which the entity being acquired belongs	Agro-Chemical - Research and Development of Agro-chemical and Manufacturing and trading of all types of Agro-Chemical
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition of Kaeros by way of Share Purchase Agreement would inter alia result in growth opportunities in line with strategic directions of the Board of Directors and within main line of business of listed entity.



5.	brief details of any governmental or regulatory approval required for acquisition	No
6.	Indicative time period for completion of the acquisition	The transaction is expected to be completed within 60 days i.e on and before January 10, 2025
7.	Nature of consideration - whether cash consideration or share swap and details of the same	The Company will discharge the consideration under the Share Purchase Agreements by way of cash.
8.	Cost of acquisition or the price at which the shares are acquired	Cost of Acquisition Per Equity Share Value: INR 13.06/-.(Face Value Per Equity Share INR 10.00/-.) No. of Shares to be acquired: 47,80,000 Equity shares Total Consideration: INR 6,24,26,800/-
9.	Percentage of shareholding / control acquired and/ or number of shares acquired	The Board approved to acquire 100% equity shares / control and / or equity shares of 47,80,000 of Kaeros.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Line of Business: Research and Development of Agro-Chemical and Manufacturing and trading of Agrochemical. Date of Incorporation: December 31, 2019 Last 3 years turnover: FY24 – INR 49,58,230/- FY23 – NIL FY22 – NIL Country in which the acquired entity has presence: India