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e mail : info@insecticidesindia.com
www.insecticidesindia.com
CIN : L65991DL1996PLC083909



insecticides
(INDIA) LIMITED

Ref : IIL/SE/2018/0908
August 09, 2018

The Manager

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

Sub: Outcome of the Board Meeting – Unaudited Financial Results for the Quarter ended June 30, 2018

This has reference to our letter no. IIL/SE2018.2307 dated July 23, 2018 we would like to inform you that the Board of Directors of the Company at their meeting held on August 09, 2018 have *inter alia* approve the Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2018.

In term of the above we are enclosing herewith the following:

1. Unaudited Standalone Financial Statements of the Company for the quarter ended June 30, 2018 as per Indian Accounting Standard (Ind AS).
2. Limited Review Report of the Statutory Auditors on the Unaudited Financial Results for the quarter ended June 30, 2018
3. Press release or Performance Highlights of the Q1 FY2019

This information is also available on the website of the Company at www.insecticidesindia.com.

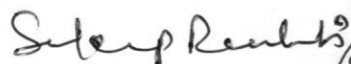
The Board meeting commenced at 11:00 AM and concluded at 12:00 Noon

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

Rs. In Lacs

Sl No.	Particulars	Quarter Ended			Year Ended
		30-06-2018	31-03-2018	30-06-2017	31-03-2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from operations (refer note (f) below)	31,892.60	16,894.13	34,501.42	1,10,639.42
II	Other Income	18.20	36.36	61.08	324.11
III	Total Income (I+II)	31,910.80	16,930.49	34,562.50	1,10,963.53
IV	Expenses				
	Cost of materials consumed	17,756.27	14,112.31	17,328.91	65,140.36
	Purchase of Stock-in-Trade	1,015.25	1,023.85	1,538.58	7,080.21
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,256.55	(3,480.46)	3,170.84	4,121.97
	Excise Duty	-	-	3,314.30	3,314.30
	Employee benefits expense	1,490.40	1,163.03	1,265.81	5,062.14
	Finance Costs	288.93	279.24	469.22	1,591.76
	Depreciation and amortization expense	482.38	474.40	429.53	1,704.60
	Other expenses	2,816.35	2,209.14	2,829.41	11,138.47
	Total expenses	27,106.13	15,781.51	30,346.60	99,153.81
V	Profit before tax (III-IV)	4,804.67	1,148.98	4,215.90	11,809.72
VI	Tax Expenses				
	(1) Current Tax	1,392.56	487.34	1,181.35	3,560.30
	(2) Deferred Tax	12.96	(106.99)	(15.77)	(147.94)
	Total Tax Expenses	1,405.52	380.35	1,165.58	3,412.36
VII	Profit for the period (V-VI)	3,399.15	768.63	3,050.32	8,397.36
VIII	Other comprehensive income				
A	Items that will not be reclassified to profit or loss				
	(i) Changes in fair value of FVTOCI equity instruments	(66.62)	256.47	26.98	520.79
	(ii) Remeasurement of net defined benefit plans	1.55	22.16	(5.35)	6.11
	(iii) Income tax relating to these items	14.98	(68.00)	(4.37)	(123.43)
	Other comprehensive income for the period (net of tax)	(50.09)	210.63	17.26	403.47
IX	Total comprehensive income for the period (VII+VIII)	3,349.06	979.26	3,067.58	8,800.83
X	Paid up equity share capital (Face value Rs 10/- each)	2,066.78	2,066.78	2,066.78	2,066.78
XI	Earnings per share (of Rs. 10 each) (not annualised):				
	(a) Basic	16.45	3.72	14.76	40.63
	(a) Diluted	16.45	3.72	14.76	40.63

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 August 09, 2018. The Statutory Auditors have carried out a limited review of financial results for the quarter ended June 30, 2018. 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 results have been prepared in accordance with the Indian Accounting Standard (Ind AS) prescribed under Companies (Indian Accounting Standard) Rules, 2015 and relevant Amendment Rules issued thereunder.
- 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 figures of the preceding quarter ended March 31, 2018 were the balancing figures between the audited figures for the full financial year ended March 31, 2018 and the published year to date figures upto third quarter of that financial year.
- Effectively April 01, 2018, the Company has adopted Ind AS 115 'Revenue from contracts with customers'. Based on the assessment done by the management, there is no material impact on revenue recognised during the period.
- 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 June 30, 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
	30-06-2018	31-03-2018	30-06-2017	31-03-2018
Revenue from operations	31,892.60	16,894.13	34,501.42	1,10,639.42
Less: Excise Duty	-	-	3,314.30	3,314.30
Net Revenue from operations	31,892.60	16,894.13	31,187.12	1,07,325.12

- Previous period figures have been re-grouped and/ or re-arranged wherever necessary to make their classification comparable with the current quarter.

For and on behalf of the Board



Rajesh Aggarwal
Managing Director
DIN : 00576872

Place: Delhi

Date: August 09, 2018

Insecticides (India) Limited

CIN: L65991DL1996PLC083909

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EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

Rs. In Lacs

Sl.No.	Particulars	Quarter Ended			Year Ended
		30-06-2018 (Unaudited)	31-03-2018 (Audited)	30-06-2017 (Unaudited)	31-03-2018 (Audited)
1	Total Income from Operations	31,910.80	16,930.49	34,562.50	1,10,963.53
2	Net Profit for the period (before Tax)	4,804.67	1,148.98	4,215.90	11,809.72
3	Net Profit for the period (after Tax)	3,399.15	768.63	3,050.32	8,397.36
4	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	3,349.06	979.26	3,067.58	8,800.83
5	Equity Share Capital	2,066.78	2,066.78	2,066.78	2,066.78
6	Earnings Per Equity Share (Face Value of Rs. 10/- each)				
	Basic	16.45	3.72	14.76	40.63
	Diluted	16.45	3.72	14.76	40.63

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) Consequent to implementation of the Goods and Service Tax (GST) with effect from July 1, 2017, presentation of revenue for the quarters after that date excludes GST and hence not comparable with prior periods which includes Excise Duty. Hence the results for the quarter ended June 30, 2018 and June 30, 2017 respectively are not comparable.

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



Rajesh Aggarwal
Rajesh Aggarwal
Managing Director
DIN: 00576872

Place: Delhi

Date: August 09, 2018

S. S. Kothari Mehta & Co.

Chartered Accountants
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

Limited Review Report on Unaudited Financial Results of Insecticides (India) Limited for the Quarter Ended June 30, 2018

To
**The Board of Directors
Insecticides (India) Limited
New Delhi**

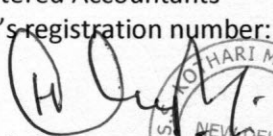
We have reviewed the accompanying statement of unaudited Quarterly Financial Results of **Insecticides (India) Limited** ('the Company') for the quarter ended June 30, 2018 ("the Statement"), being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.

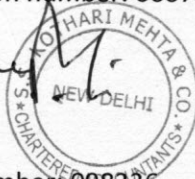
This statement is the responsibility of the Company's management and has been approved by the Board of Directors. The preparation of the statement is in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting", prescribed 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.

We conducted our review 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

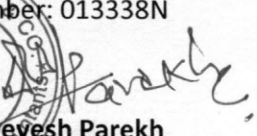
Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement has not been prepared in all material respects in accordance with the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, read with its circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Harish Gupta
Partner
Membership number: 098336



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


Devesh Parekh
Proprietor
Membership number: 092160



Place: New Delhi
Date: August 09, 2018



Insecticides (India) Ltd.

CIN: L65991DL1996PLC083909

Registered Office: 401-402, Lusa Tower, Azadpur Commercial Complex, Delhi-110033, INDIA

Q1FY2019 Performance Highlights

Net Revenue reported at Rs. 3189 Mn, up 2.26 %

EBITDA at Rs. 558 Mn, up 9 %

PAT at Rs. 340 Mn. up 11.5 %

New Delhi, 9th August, 2018: Insecticides India Ltd. (IIL), one of the premier agrochemical companies of India, announced its financial results for the quarter ended.

Particulars (Rs. mn)	YoY			QoQ		
	FY19 Q1	FY18 Q1	Shift%	FY19 Q1	FY18 Q4	Shift%
Net Revenue	3189.26	3118.71	2.26	3189.26	1,689.40	89
EBITDA	557.60	511.46	9.02	557.60	190.00	193
EBITDA Margin %	17.48	16.40	1.08	17.48	11.25	6.23
PBT	480.47	421.59	14	480.47	115.00	318
PAT	339.92	305.03	11.44	339.92	77.00	341
PAT Margin %	10.65	9.75	.90	10.65	4.55	6.10

FY19 Q1 Performance Overview

- Total Revenue grew by 2.26 % to Rs. 3189.26 million in Q1 FY19 from Rs. 3118.71 million in Q1FY18 and 89% QoQ from Rs. 1,689.4 million in Q4FY18. The revenue posted a marginal growth, since the management has strategized to focus on branded segments with exponential margins with a higher concentration in the B2C business.



- ❑ EBITDA grew by 9.02% % YoY to Rs. 557.60 million in Q1 FY19 from Rs. 511.46 million in Q1 FY18 & 193% QoQ from Rs 190 million in Q4 FY18. IIL posted an EBIDTA of Rs. 1,511 million with EBIDTA margin of 14.08 % for the full year of FY 2018, which is significantly higher compared to previous year i.e. FY2017. IIL has been able to demonstrate a buoyant growth of 219 bps on account of higher realization in the Maharatna category, change of product mix, addition of new products with higher margins and gradually shelving off the generic products.
- ❑ PAT increased by 11.44 % YoY to Rs. 339.92 million in Q1 FY19 versus Rs. 305.3 million in Q1 FY18. The PAT for FY18 stood at Rs. 840 million compared to Rs. 594 million in FY17 recording a growth of 40% YOY and a CAGR of 16.05% over the last 5 years. This demonstrates that the performance achieved is in line with the guidance given by the management.
- ❑ Diluted EPS for Q1 FY19 stood at Rs. 16.45 per share as against Rs. 14.76 per share in Q1FY18 & Rs 3.72 in Q4 FY18.

Management Comments

Commenting on the results, Mr. Rajesh Aggarwal, Managing Director, Insecticides (India) Ltd. said:

On the company's performance, Mr. Rajesh Aggarwal, Managing Director, Insecticides (India) Ltd. (IIL) said, "The Company is firmly on growth path. We are witnessing great traction for our products since we've a leverage market presence and execution capabilities. Launch of new products gives us depth in our offerings to the markets and expanding geographical reach using existing library of dossiers using Two-fold strategy of further penetrating existing markets and entering new markets. We focus on innovative formulations, creating brands, customer engagement and market expansion through own registrations. We expect to continue the same trend in our performance. IIL firmly believes in its R&D team and their efforts to on-goingly deliver new product offerings which cater to market needs. These efforts are ably supported by our ground team which in-turn has benefitted millions of farmers by providing them products which are economically viable for them and educating them to use it optimally. I firmly believe that IIL team will take the company to newer peaks.

The company has introduced a revolutionary biological product to answer the problem of soil degradation. At the same time, we will remain committed on improving our product mix, ongoing branding initiatives and new product offerings. The company has always been working towards providing better solutions to farmers and improving their livelihood and it's going to be a positive contribution in the development of farmers and agriculture. As a fast growing company, IIL is continuously updating itself by enhancing intellectual capabilities, manufacturing processes to offer smarter solutions to the challenges; an average farmer



*faces every day in his field. The Company keeps adding new products under 9(3) registration and is continuously on the lookout to bring the latest technology to Indian Farmers. The Company recently launched 4 new products under 9(3) registrations - **Encounter, Sofia, Aikido and Hercules**. All these four products are based on the combinations of two products that will provide synergistic effect in terms of better control and efficacy. By following stringent business model, the company is collaborating with global brands and integrating its operations across R&D, manufacturing, marketing, development and distribution to deliver world class solutions to the farmers.*

We have great faith in what we are doing and together we are looking forward to an exciting year ahead with newer opportunities and challenges. Your company shall continue to grow successfully. With the support of our customers, vendors and channel partners and other important stake holders, our will is to reach our goals with passion and determination.

I sincerely thank our Shareholders, entire IIL team, Management and Board for their continued support”.

Rajesh Aggarwal

Managing Director, Insecticides (India) Ltd.



About Insecticides (India) Ltd.

Insecticides (India) Ltd. (IIL), is a BSE & NSE listed India's leading and one of the fast growing Agro chemicals manufacturing company. IIL has emerged as a front-line performer in India's crop care market and is all set to grow impressively.

IIL owns the prestigious Tractor Brand which is highly popular among the farmers. This umbrella brand of its agro products signifies the company's deep connection with the farming community. The largest selling brands of IIL include Lethal, Victor, Thimet, Nuvan, Monocil, Pulsor, Hakama, Mycoraja, Xplode etc. IIL's latest products Green Label and Kaya Kalp are expected to add another dimension of growth to the company.

IIL has entered into Technical and marketing MoU with American Vanguard Corporation (AMVAC), USA to manufacture and market "Thimet" and "Nuvan", an insecticide that is a household name in India. Also, they have a proud tie-up with Japanese companies like Nissan Chemical Industries Ltd., and Nihon Nohyaku.

IIL has state-of-the-art formulation facilities in Chopanki (Rajasthan), Samba & Udampur (Jammu & Kashmir) and Dahej (Gujarat). IIL also has technical synthesis plants at Chopanki and Dahej to manufacture technical grade chemicals such as Dichlorovos Glyphosate, Thiamethoxam, Thiaphenate Methyl, Difenthiuron, Tricyclozole providing the competitive edge by backward integration.

IIL foundation is an initiative by IIL which works closely with Indian farmers to impart them knowledge regarding modern agricultural practices and techniques.

For further information on the Company, please visit www.insecticidesindia.com:

For further information contact:

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Disclaimer:

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