



ISO 9001:2015, 14001:2015 & 45001:2018



CERTIFIED COMPANY

Ref: IIL/SE/2021/0502/1
February 05, 2021

The Manager

Listing Compliance Department BSE Limited (Through BSE Listing Centre)	Listing Compliance Department National Stock Exchange of India Limited (Through NEAPS)
Scrip Code: 532851	Symbol: INSECTICID

Dear Sir/Madam,

Sub: Outcome of the Board Meeting - Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2020

This has reference to our letter no. IIL/SE/2021/1801/1 dated January 18, 2021. We, wish to inform you that the Board of Directors of the Company at their meeting held today, i.e February 05, 2021 has *inter alia* approved the following:

1. The Standalone and Consolidated Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2020. The Copy of approved Unaudited Standalone and Consolidated Financial results along with the Limited Review Reports of the Joint Auditors is enclosed.
2. The Board taken on record the Resolution passed by circulation for re-constitution of Audit and Stakeholders Relationship Committee. The reconstituted Committees are as follows:

Audit Committee:

Mrs. Praveen Gupta : Chairperson
Mr. Virjesh Kumar Gupta : Member
Mr. S. Jayaraman : Member

Stakeholders Relationship Committee:

Mr. Virjesh Kumar Gupta : Chairperson
Mr. Navin Shah : Member
Mrs. Praveen Gupta : Member

This above said results and other informations is also available on the website of the Company at <http://www.insecticidesindia.com>

The Board meeting commenced at 12:30PM and concluded at 02:00 PM

This is for information and record.

Thanking You,

For Insecticides India Limited

Sandeep Kumar
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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(INR In Lacs, Except EPS)

Sl No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-20 (Unaudited)	30-09-20 (Unaudited)	31-12-19 (Unaudited)	31-12-20 (Unaudited)	31-12-19 (Unaudited)	31-03-20 (Audited)
I	Revenue from operations	29,917.44	45,584.80	26,285.90	116,462.13	112,455.06	136,321.96
II	Other Income	103.08	504.95	77.44	559.67	348.15	256.55
III	Total Income (I+II)	30,020.52	46,089.75	26,363.34	117,021.80	112,803.21	136,578.51
IV	Expenses						
	(a) Cost of materials consumed	20,668.47	33,190.22	15,032.37	78,147.91	63,978.71	79,083.88
	(b) Purchase of Stock-in-Trade	1,691.92	1,852.59	1,317.63	5,018.33	4,078.01	4,600.90
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,251.11	(935.59)	3,102.16	6,039.27	13,815.73	17,249.15
	(d) Employee benefits expense	1,758.24	2,032.03	1,701.22	5,742.07	5,893.54	7,474.23
	(e) Finance costs	186.05	140.49	615.68	551.14	1,875.24	2,388.98
	(f) Depreciation and amortization expense	618.59	619.46	607.68	1,848.11	1,794.51	2,407.20
	(g) Other expenses	3,040.37	3,670.70	2,836.51	9,150.82	8,855.36	12,328.06
	Total expenses	29,214.75	40,569.90	25,213.25	106,497.65	100,291.10	125,532.40
V	Profit before tax and exceptional items (III-IV)	805.77	5,519.85	1,150.09	10,524.15	12,512.11	11,046.11
VI	Exceptional items (Refer note 6)	-	-	-	1,000.00	-	-
VII	Profit before tax (V-VI)	805.77	5,519.85	1,150.09	9,524.15	12,512.11	11,046.11
VIII	Tax Expense						
	(1) Current Tax	186.74	1,466.18	329.34	2,468.42	3,193.94	2,538.94
	(2) Deferred Tax	19.25	(86.38)	(40.28)	(92.22)	(17.58)	(96.89)
	Total Tax Expense	205.99	1,379.80	289.06	2,376.20	3,176.36	2,442.05
IX	Profit for the period (VII-VIII)	599.78	4,140.05	861.03	7,147.95	9,335.75	8,604.06
X	Other comprehensive income						
A	Items that will not be reclassified to profit or loss						
	(i) Changes in fair value of FVTOCI equity instruments	14.70	60.25	36.56	109.06	6.40	(143.03)
	(ii) Remeasurement of net defined benefit plans	(42.50)	(42.50)	(10.30)	(127.50)	(30.90)	(170.23)
	(iii) Income tax relating to these items	11.43	0.81	(4.91)	19.15	9.31	92.80
	Other comprehensive income for the period (net of tax)	(16.37)	18.56	21.35	0.71	(15.19)	(220.46)
XI	Total comprehensive income for the period (IX+X)	583.41	4,158.61	882.38	7,148.66	9,320.56	8,383.60
	Paid up equity share capital (Face value Rs 10/- each)	2,066.78	2,066.78	2,066.78	2,066.78	2,066.78	2,066.78
	Earnings per share (of Rs. 10 each) (not annualised):						
	(a) Basic	2.90	20.03	4.17	34.58	45.17	41.63
	(b) Diluted	2.90	20.03	4.17	34.58	45.17	41.63

Notes:

- The Unaudited Standalone Financial results for the quarter and nine months ended December 30, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on February 05, 2021. The Statutory Auditors have carried out a limited review of financial results for the quarter and nine months ended December 31, 2020 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
- 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.
- The interim 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.
- 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 and Formulation.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment, benefits received Indian Parliament approval and Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- Exceptional item represents a one-time expense on account of fraud committed by two employees of the Company in collusion with 16 dealers and distributors of the Company. The said dealers and distributors had sold the goods in cash at reduced price to different customers. However, the invoices were raised in the name of Company's authorised debtors. The Company has filed FIR on July 04, 2020 in P.S. Janjgir District, Janjgir-Champa, Chhattisgarh. The total amount involved in the fraud is approximately INR 2,000 lakhs. After internal investigation in the matter, the Company estimates that approximately INR 1,000 lakhs will be recovered. Therefore, Company had recognized the provision of INR 1,000 lakhs during the quarter ended June 30, 2020. The Company is of the view that there is no significant impact of aforesaid fraud on the general business conditions, financial position, profit & loss and liquidity position, except for the amounts already recognized.
- Previous period figures have been re-grouped and/ or re-arranged wherever necessary to make their classification comparable with the current period

Place: Delhi

Date: February 05, 2021

For and on behalf of the Board

COMPANY SECRETARY
DELHI
Rajesh Aggarwal
Managing Director
DIN : 00576872

Independent Auditor's Review Report on the Unaudited Standalone Financial Results of the Insecticides (India) Limited for the quarter and nine months ended December 31, 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

Review Report on the Standalone Unaudited Financial Results

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Insecticides (India) Limited** ("the Company") for the quarter and nine months ended December 31, 2020 ("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. 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.
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. We have not performed an audit and, 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 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.



**SS KOTHARI MEHTA
& COMPANY**

Chartered Accountants
Plot No. 68, Okhla Industrial Area, Phase-III
New Delhi - 110020

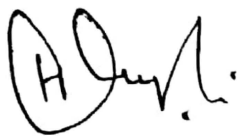
DEVESH PAREKH & CO.

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

5. We draw attention to note no. 6 to the statement highlighting the fraud committed by two employees of the Company in collision with Company's dealers & distributors and FIR filed by the management of the Company against them. Based on the internal assessment & enquiry, Company has made a provision of Rs. 1000 Lacs during the quarter ended June 2020 and shown it as an exceptional item. Further, Company is of the view that there is no significant impact of the committed fraud on the business conditions of the Company, its liquidity position and has concluded that no material adjustments are required in the financial statements.
6. We further draw attention to note no. 2 to the statement which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management.

Our conclusion is not modified in respect of matters stated in para 5 & 6 above.

For S S Kothari Mehta & Company
Chartered Accountants
Firm's registration number: 000756N



Harish Gupta
Partner

Membership number: 098336
UDIN: 21098336 AAAAAL8628

Place: New Delhi
Date: February 5, 2021

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



Devesh Parekh
Partner

Membership number: 092160
UDIN: 21092160 AAAAFS1221

Place: New Delhi
Date: February 5, 2021

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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(INR In Lacs, Except EPS)

Sl No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-20 (Unaudited)	30-09-20 (Unaudited)	31-12-19 (Unaudited)	31-12-20 (Unaudited)	31-12-19 (Unaudited)	31-03-20 (Audited)
I	Revenue from operations	29,917.44	45,584.80	26,285.90	116,462.13	112,455.06	136,321.96
II	Other Income	103.08	504.95	77.44	559.67	348.15	256.55
III	Total Income (I+II)	30,020.52	46,089.75	26,363.34	117,021.80	112,803.21	136,578.51
IV	Expenses						
	(a) Cost of materials consumed	20,668.47	33,190.22	15,032.37	78,147.91	63,978.71	79,083.88
	(b) Purchase of Stock-in-Trade	1,691.92	1,852.59	1,317.63	5,018.33	4,078.01	4,600.90
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,251.11	(935.59)	3,102.16	6,039.27	13,815.73	17,249.15
	(d) Employee benefits expense	1,758.24	2,032.03	1,701.22	5,742.07	5,893.54	7,474.23
	(e) Finance costs	186.05	140.49	615.68	551.14	1,875.24	2,388.98
	(f) Depreciation and amortization expense	618.59	619.46	607.68	1,848.11	1,794.51	2,407.20
	(g) Other expenses	3,040.37	3,670.70	2,836.51	9,150.82	8,855.36	12,328.06
	Total expenses	29,214.75	40,569.90	25,213.25	106,497.65	100,291.10	125,532.40
V	Profit before tax, exceptional items and share of net profit of investment accounted for using equity method (III-IV)	805.77	5,519.85	1,150.09	10,524.15	12,512.11	11,046.11
VI	Exceptional items (Refer note 6)	-	-	-	1,000.00	-	-
VII	Profit before tax and share of net profit of investment accounted for using equity method (V-VI)	805.77	5,519.85	1,150.09	9,524.15	12,512.11	11,046.11
VIII	Share of net profit of joint venture accounted for using the equity method	15.07	20.58	29.37	63.94	66.95	87.25
IX	Profit Before Tax (VII+VIII)	820.84	5,540.43	1,179.46	9,588.09	12,579.06	11,133.36
X	Tax Expense						
	(1) Current Tax	186.74	1,466.18	329.34	2,468.42	3,193.94	2,538.94
	(2) Deferred Tax	19.25	(86.38)	(40.28)	(92.22)	(17.58)	(96.89)
	Total Tax Expense	205.99	1,379.80	289.06	2,376.20	3,176.36	2,442.05
XI	Profit for the period (IX-X)	614.85	4,160.63	890.40	7,211.89	9,402.70	8,691.31
XII	Other comprehensive income						
A	Items that will not be reclassified to profit or loss						
	(i) Changes in fair value of FVTOCI equity instruments	14.70	60.25	36.56	109.06	6.40	(143.03)
	(ii) Remeasurement of net defined benefit plans	(42.50)	(42.50)	(10.30)	(127.50)	(30.90)	(170.23)
	(iii) Share of Other comprehensive income of joint venture accounted for using equity method	(0.40)	(0.41)	(0.82)	(1.22)	(2.44)	(4.54)
	(iv) Income tax relating to these items	11.52	0.92	(4.71)	19.45	9.92	93.95
	Other comprehensive income for the period (net of tax)	(16.68)	18.26	20.73	(0.21)	(17.02)	(223.85)
XIII	Total comprehensive income for the period (XI+XII)	598.17	4,178.89	911.13	7,211.68	9,385.68	8,467.46
	Paid up equity share capital (Face value Rs 10/- each)	2,066.78	2,066.78	2,066.78	2,066.78	2,066.78	2,066.78
	Earnings per share (of Rs. 10 each) (not annualised):						
	(a) Basic	2.97	20.13	4.30	34.89	45.49	42.05
	(b) Diluted	2.97	20.13	4.30	34.89	45.49	42.05

Notes:

- The Unaudited Consolidated Financial results for the quarter and nine months ended December 31, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on February 05, 2021. The Statutory Auditors have carried out a limited review of financial results for the quarter and nine months ended December 31, 2020 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.
- 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.
- The interim 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 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 and Formulation.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Indian Parliament approval and Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- Exceptional item represents a one-time expense on account of fraud committed by two employees of the Group in collusion with 16 dealers and distributors of the Group. The said dealers and distributors had sold the goods in cash at reduced price to different customers. However, the invoices were raised in the name of Group's authorised debtors. The Group has filed FIR on July 04, 2020 in P.S. Janjgir District, Janjgir-Champa, Chhattisgarh. The total amount involved in the fraud is approximately INR 2,000 lakhs. After internal investigation in the matter, the Group estimates that approximately INR 1,000 lakhs will be recovered. Therefore, Group had recognized the provision of INR 1,000 lakhs during the quarter ended June 30, 2020. The Group is of the view that there is no significant impact of aforesaid fraud on the general business conditions, financial position, profit & loss and liquidity position, except for the amounts already recognized.
- Previous period figures have been re-grouped and/or re-arranged wherever necessary to make their classification comparable with the current period.

Place: Delhi

Date: February 05, 2021



Rajesh
Raiesh Aggarwal
Managing Director
DIN : 00576872

**SS 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 Unaudited Consolidated Financial Results of the Insecticides (India) Limited for the quarter and nine months ended December 31, 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

Review Report on the Consolidated Unaudited Financial Results

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Insecticides (India) Limited** ("Parent's or the Company") and its share of the net profit/(loss) after tax and total comprehensive income of its jointly controlled entity, for the quarter and nine months ended December 31, 2020 ("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. We draw attention to note no. 6 to the statement highlighting the fraud committed by two employees of the Parent in collusion with Parent's dealers & distributors and FIR filed by the management of the Parent against them. Based on the internal assessment & enquiry, Parent has made a provision of Rs. 1000 Lacs during the quarter ended June 2020 and shown it as an exceptional item. Further, Parent is of the view that there is no significant impact of the committed fraud on the business conditions of the Parent, its liquidity position and has concluded that no material adjustments are required in the financial statements.
7. We draw attention to note no. 2 on the statement which describes the uncertainties and the impact of Covid-19 pandemic on the Parent's operations and results as assessed by the management.

Our conclusion is not modified in respect of matters stated in para 6 & 7 above.

8. The consolidated unaudited financial results include the Parent's share of net profit after tax of Rs. 15.07 lakhs and Rs. 63.94 lakhs and total comprehensive income of Rs. 14.76 lakhs and Rs. 63.02 lakhs for the quarter and nine months ended December 31, 2020 respectively, 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.



For S S Kothari Mehta & Company
Chartered Accountants
Firm's registration number: 000756N




Harish Gupta
Partner
Membership number: 098336
UDIN: 21098336AAAAAM7462

Place: New Delhi
Date: February 5, 2021

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

Devesh Parekh
Partner
Membership number: 092160
UDIN: 21092160AAAAFT2103

Place: New Delhi
Date: February 5, 2021