



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



insecticides
(INDIA) LIMITED

Ref:IIL/SE/2020/0702/1
February 07, 2020

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(s)/Madam,

Re: Outcome of the Board Meeting

This has reference to our letter No. IIL/SE/2020/2001/1, dated January 20, 2020.

The Board of Directors at the meeting held today, i.e February 07, 2020, *inter alia* transacted the following business:

Financial Result

The Board has considered the Un-audited Standalone and Consolidated Financial Results of the Company for the Quarter and Nine Months ended December 31, 2019. The said financial Results were reviewed by the Audit committee. Accordingly we enclosed the following:

- Un-audited Standalone and Consolidated financial results for the Quarter and Nine Months ended December 31, 2019.
- Limited review Report on the Financial Results

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

Appointment

On recommendation of Nomination and Remuneration Committee, Board of Directors has approved the Appointment of Smt. Praveen Gupta, as Additional Director (Non-Executive Independent Women Director) of the Company for the first term of 5 years w.e.f February 15, 2020 subject to the approval of the Shareholders of the Company in the ensuing Annual General Meeting. Brief profile and details required under regulation 30 of Listing

Sateep Rishi



Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are enclosed

The Board has verified and confirmed that the said Director is not debarred from holding the office of director by virtue of any SEBI Order or any other such authority.

The Board meeting commenced at 01:00 PM (IST) and concluded at 02:00 PM (IST)

You are requested to kindly take note of the above information 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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(Rs. In Lacs, Except EPS)

Sl No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2019 (Unaudited)	30-09-2019 (Unaudited)	31-12-2018 (Unaudited)	31-12-2019 (Unaudited)	31-12-2018 (Unaudited)	31-03-2019 (Audited)
I	Revenue from operations	26,285.90	50,310.45	21,574.40	1,12,455.06	99,300.88	1,19,194.54
II	Other Income	77.44	176.17	85.20	348.15	133.52	230.77
III	Total Income (I+II)	26,363.34	50,486.62	21,659.60	1,12,803.21	99,434.40	1,19,425.31
IV	Expenses						
	(a) Cost of materials consumed	15,032.37	27,624.36	31,850.97	63,978.71	84,376.92	1,02,916.79
	(b) Purchase of Stock-in-Trade	1,317.63	1,191.72	2,028.18	4,078.01	4,631.61	6,041.45
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,102.16	8,528.49	(20,167.17)	13,815.73	(21,157.93)	(26,695.44)
	(d) Employee benefits expense	1,701.22	2,472.48	1,488.72	5,893.54	4,522.81	6,518.53
	(e) Finance costs	615.68	571.46	359.90	1,875.24	892.11	1,522.20
	(f) Depreciation and amortization expense	607.68	598.74	501.23	1,794.51	1,476.59	1,968.10
	(g) Other expenses	2,836.51	3,289.69	3,178.09	8,855.36	11,253.96	11,853.04
	Total expenses	25,213.25	44,276.94	19,239.92	1,00,291.10	85,996.07	1,04,124.67
V	Profit before tax (III-IV)	1,150.09	6,209.68	2,419.68	12,512.11	13,438.33	15,300.64
VI	Tax Expense						
	(1) Current Tax	329.34	1,302.89	770.64	3,193.94	4,097.90	3,798.67
	(2) Deferred Tax	(40.28)	26.22	(40.05)	(17.58)	(45.09)	(738.70)
	Total Tax Expense	289.06	1,329.11	730.59	3,176.36	4,052.81	3,059.97
VII	Profit for the period (V-VI)	861.03	4,880.57	1,689.09	9,335.75	9,385.52	12,240.67
VIII	Other comprehensive income						
A	Items that will not be reclassified to profit or loss						
	(i) Changes in fair value of FVTOCI equity instruments	36.56	43.85	(213.95)	6.40	(393.91)	(443.08)
	(ii) Remeasurement of net defined benefit plans	(10.30)	(10.30)	1.55	(30.90)	4.65	(41.11)
	(iii) Income tax relating to these items	(4.91)	(6.62)	49.30	9.31	90.14	117.59
	Other comprehensive income for the period (net of tax)	21.35	26.93	(163.10)	(15.19)	(299.12)	(366.60)
IX	Total comprehensive income for the period (VII+VIII)	882.38	4,907.50	1,525.99	9,320.56	9,086.40	11,874.07
	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	4.17	23.61	8.17	45.17	45.41	59.23
	(a) Diluted	4.17	23.61	8.17	45.17	45.41	59.23

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, 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 February 07, 2020. The Statutory Auditors have carried out a limited review of the standalone financial results for the quarter and nine months ended December 31, 2019. The Limited Review report along with Financial Results for the quarter and nine months ended December 31, 2019 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 financial results have been prepared in accordance with the Indian Accounting Standard (Ind AS), the provisions of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and amendments thereto.
- 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.
- Adoption of Ind AS 116 Leases:** Effective April 1, 2019 (transition date), the Company has adopted Ind AS 116 "Leases" and applied to all lease contracts existing on April 1, 2019 using the modified retrospective method. At the transition date, the Right-of-Use asset (ROU) is measured at an amount equal to the lease liability adjusted by the amount of prepaid or accrued lease payments. Accordingly the comparative information is not restated. The adoption of standard did not have any material impact on the financial results.
- Previous period figures have been re-grouped and/ or re-arranged wherever necessary to make their classification comparable with the current period.

For and on behalf of the Board



Rajesh
Rajesh Aggarwal
Managing Director

DIN: 00576872

Place: Delhi

Date: February 07, 2020

Insecticides (India) Limited

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

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(Rs. In Lacs, Except EPS)

Sl No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2019 (Unaudited)	30-09-2019 (Unaudited)	31-12-2018 (Unaudited)	31-12-2019 (Unaudited)	31-12-2018 (Unaudited)	31-03-2019 (Audited)
I	Revenue from operations	26,285.90	50,310.45	21,574.40	1,12,455.06	99,300.88	1,19,194.54
II	Other Income	77.44	176.17	85.20	348.15	133.52	230.77
III	Total Income (I+II)	26,363.34	50,486.62	21,659.60	1,12,803.21	99,434.40	1,19,425.31
IV	Expenses						
	(a) Cost of materials consumed	15,032.37	27,624.36	31,850.97	63,978.71	84,376.92	1,02,916.79
	(b) Purchase of Stock-in-Trade	1,317.63	1,191.72	2,028.18	4,078.01	4,631.61	6,041.45
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,102.16	8,528.49	(20,167.17)	13,815.73	(21,157.93)	(26,695.44)
	(d) Employee benefits expense	1,701.22	2,472.48	1,488.72	5,893.54	4,522.81	6,518.53
	(e) Finance costs	615.68	571.46	359.90	1,875.24	892.11	1,522.20
	(f) Depreciation and amortization expense	607.68	598.74	501.23	1,794.51	1,476.59	1,968.10
	(g) Other expenses	2,836.51	3,289.69	3,178.09	8,855.36	11,253.96	11,853.04
	Total expenses	25,213.25	44,276.94	19,239.92	1,00,291.10	85,996.07	1,04,124.67
V	Profit before tax and share of net profit of investment accounted for using equity method (III-IV)	1,150.09	6,209.68	2,419.68	12,512.11	13,438.33	15,300.64
VI	Share of net profit of joint venture accounted for using the equity method	29.37	21.01	16.24	66.95	33.79	40.71
VII	Profit Before Tax (V+VI)	1,179.46	6,230.69	2,435.92	12,579.06	13,472.12	15,341.35
VIII	Tax Expense						
	(1) Current Tax	329.34	1,302.89	770.64	3,193.94	4,097.90	3,798.67
	(2) Deferred Tax	(40.28)	26.22	(40.05)	(17.58)	(45.09)	(738.70)
	Total Tax Expense	289.06	1,329.11	730.59	3,176.36	4,052.81	3,059.97
IX	Profit for the period (VII-VIII)	890.40	4,901.58	1,705.33	9,402.70	9,419.31	12,281.38
X	Other comprehensive income						
A	Items that will not be reclassified to profit or loss						
	(i) Changes in fair value of FVTOCI equity instruments	36.56	43.85	(213.95)	6.40	(393.91)	(443.08)
	(ii) Remeasurement of net defined benefit plans	(10.30)	(10.30)	1.55	(30.90)	4.65	(41.11)
	(iii) Share of Other comprehensive income of joint venture accounted for using equity method	(0.82)	(0.81)	0.18	(2.44)	0.54	(0.23)
	(iv) Income tax relating to these items	(4.71)	(6.44)	49.25	9.92	89.99	117.65
	Other comprehensive income for the period (net of tax)	20.73	26.30	(162.97)	(17.02)	(298.73)	(366.77)
XI	Total comprehensive income for the period (IX+X)	911.13	4,927.88	1,542.36	9,385.68	9,120.58	11,914.61
	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	4.30	23.72	8.25	45.49	45.57	59.42
	(a) Diluted	4.30	23.72	8.25	45.49	45.57	59.42

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, 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 February 07, 2020. The Statutory Auditors have carried out a limited review of the consolidated financial results for the quarter and nine months ended December 31, 2019. The Limited Review report along with Financial Results for the quarter and nine months ended December 31, 2019 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 financial results have been prepared in accordance with the Indian Accounting Standard (Ind AS), the provisions of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and amendments thereto.
- 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.
- Adoption of Ind AS 116 Leases:** Effective April 1, 2019 (transition date), the Group has adopted Ind AS 116 "Leases" and applied to all lease contracts existing on April 1, 2019 using the modified retrospective method. At the transition date, the Right-of-Use asset (ROU) is measured at an amount equal to the lease liability adjusted by the amount of prepaid or accrued lease payments. Accordingly the comparative information is not restated. The adoption of standard did not have any material impact on the financial results.
- Previous period figures have been re-grouped and/ or re-arranged wherever necessary to make their classification comparable with the current period.



For and on behalf of the Board

Rajesh Aggarwal
Managing Director
DIN : 00576872

Place: Delhi
Date: February 07, 2020

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 AUDITORS' LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF INSECTICIDES (INDIA) LIMITED FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2019.

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

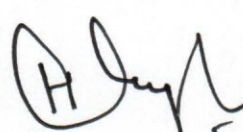

We have reviewed the accompanying statement of unaudited standalone financial results of Insecticides (India) Limited ('the Company') for the quarter ended December 31, 2019 and for the period from April 1, 2019 to December 31, 2019 ('the Statement'), being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

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 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.

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.

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





Harish Gupta
Partner
Membership number: 098336
UDIN No. 20098336AAAAAJ6612

Place: Delhi
Date: February 07, 2020

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




Devesh Parekh
Partner
Membership number: 092160
UDIN No. 20092160AAAAEK7410

SS KOTHARI MEHTA & COMPANY

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

DEVESH PAREK & CO.

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

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF INSECTICIDES (INDIA) LIMITED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019.

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

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Insecticides (India) Limited ('the Parent') 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, 2019 (the "Statement"), attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulation, 2015'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter and nine months ended December 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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 PAREK& CO.

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

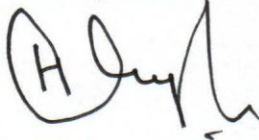
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results includes the Parent's share of net profit after tax of Rs. 29.37 lakhs and Rs. 66.95 lakhs and total comprehensive income of Rs. 28.75 lakhs and Rs. 65.12 lakhs for the quarter and nine months ended December 31, 2019 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.

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

For **S S Kothari Mehta & Company**

Chartered Accountants

Firm's registration number: 000756N



Harish Gupta

Partner

Membership number: 098336

UDIN: 20098336AAAAAK4817

For **Devesh Parekh & Co.**

Chartered Accountants

Firm's registration number: 013338N



Devesh Parekh

Partner

Membership number: 092160

UDIN: 20092160AAAAEJ6874

Place: New Delhi

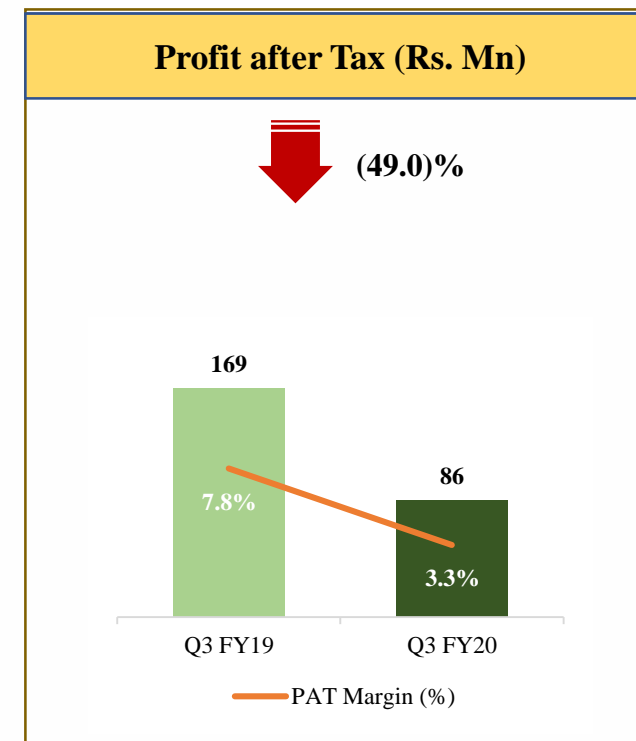
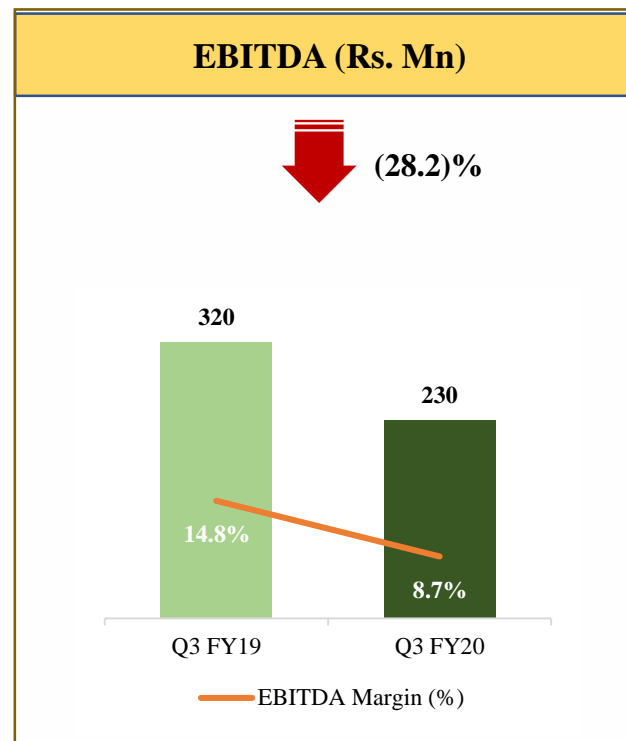
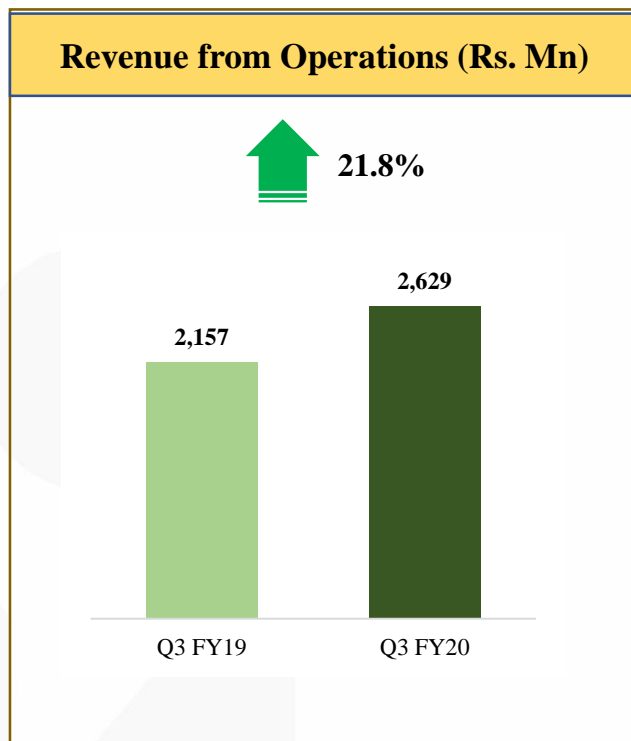
Date: February 07, 2020



(BSE: 532851 NSE: INSECTICID)

Q3 FY2020 Earnings Presentation

Q3 FY2020 Highlights

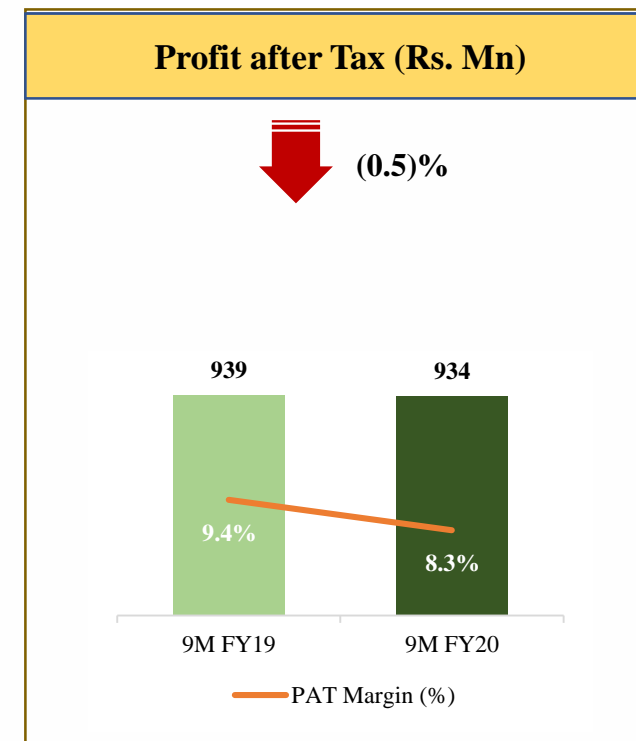
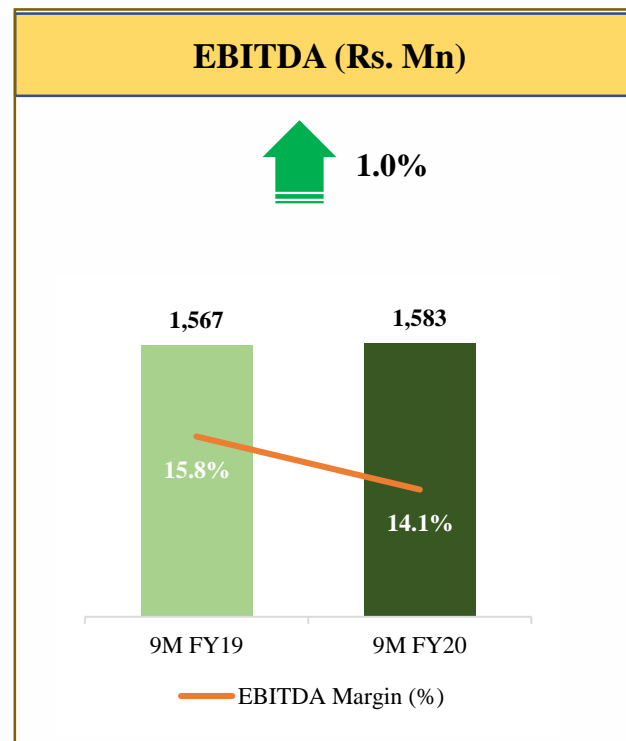
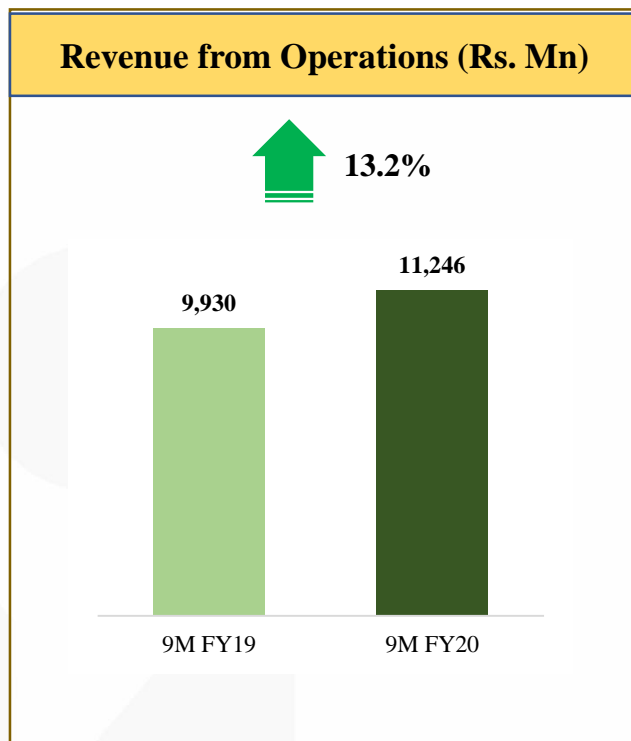


Quarterly Highlights:

- Higher contribution from Maharatna products which registered 112% growth y-o-y and total branded sales increased by 70%, contributing 75% to the total sales
- Higher realization in the Maharatna categories driven by successful recently launched products such as Hercules, Sofia, Xplode, Encounter and Hakama
- Profitability during the quarter was impacted due to fair valuation of inventory and lower margins from Institutional Sales

Note: EBITDA does not include other income

9M FY2020 Highlights



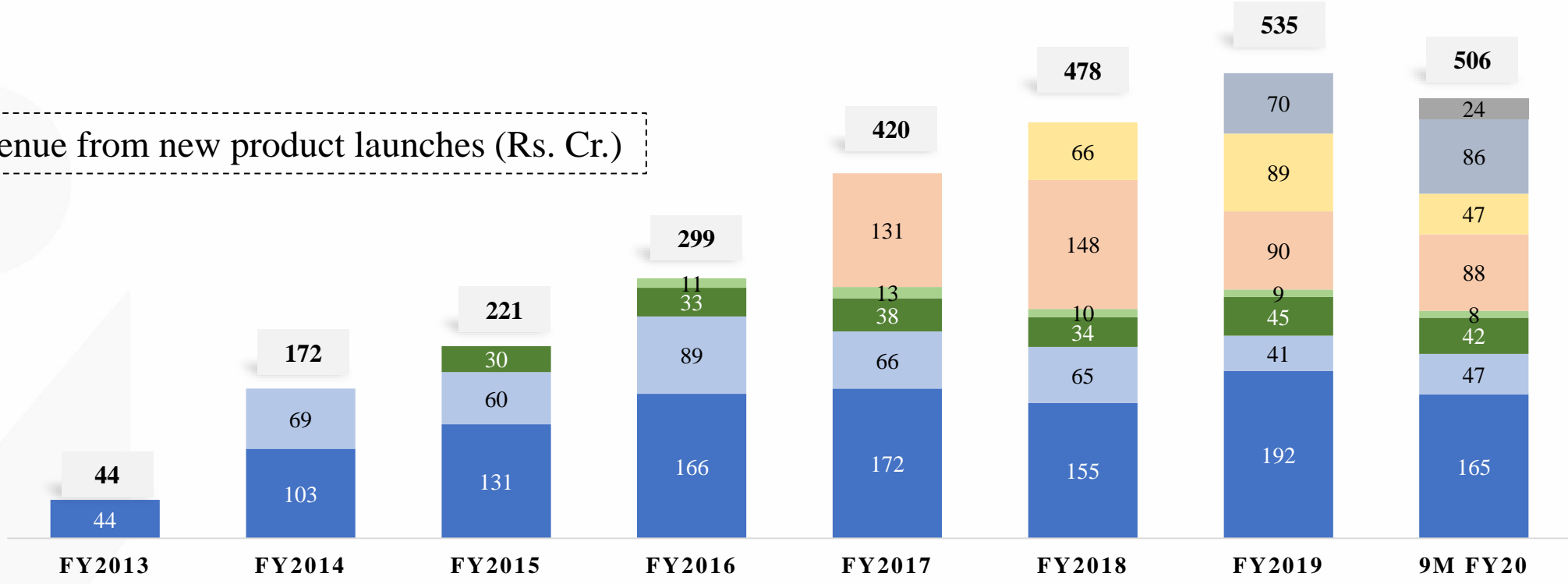
Nine Month Highlights:

- Higher contribution from Maharatna products which registered 18% growth y-o-y, %, total branded sales increased by 30%, contributing 76% to the total sales
- Overall profitability maintained despite negative fair valuation of inventory and lower margins from Institutional Sales in during Q3 FY20

Products Freshness Index

Proven track record of successful new product launches exhibits IIL's strong R&D capabilities and continues to provide competitive edge

Gross Revenue from new product launches (Rs. Cr.)



New Products launched during the year	5	5	3	2	5	5	8	8
% of Revenue from Operations	7.1%	19.9%	22.9%	30.3%	37.9%	43.1%	44.9%	45.0%

Management Commentary

Commenting on the results, Mr. Rajesh Aggarwal, Managing Director, said:

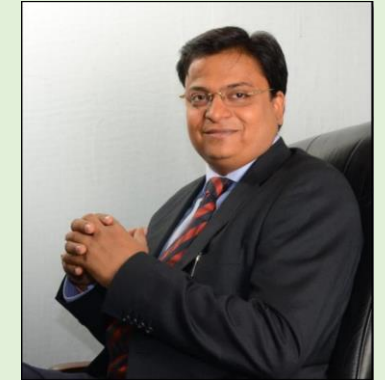
“Q3 FY2020 started on a positive note for agrochemicals sector as the sowing period extended to October and demand picking up during Rabi season. There were late rains in some parts of the country, where sowing has been delayed a bit, but output in general is expected to be better due to optimum moisture content in the soil.

I am pleased to report that the Company recorded revenue from operations of Rs. 263 crores in Q3 FY2020, representing a growth of 21.8% on a Y-o-Y basis. Revenue growth was primarily driven by branded sales which grew 70% on a Y-o-Y basis contributing 75% to Total Sales and was partially offset by decline in Institutional Sales and Exports. The Company delivered EBITDA of Rs. 23 crores in Q3 FY2020, a decline of 28.2% with margins of 8.7%. Net profit for the quarter was Rs. 9 crores, a decrease of 49.0% with margins of 3.3%.

The profitability for the quarter was impacted due to decline in Institutional Sales and Exports and fair valuation of inventory in this environment, further aggravated the situation. However, on a year to date basis our margins were less impacted, and we are hopeful that the profitability will improve going forward with recovery in prices is expected by end of next quarter.

Our focus on R&D initiatives have resulted in the launch of three new product in Q3 FY2020 with total eight new products launched in 9M FY2020. The new product launches contributed Rs. 20 crores to net sales and full year impact will come in next fiscal year. We currently have 12 products approved under 9(3) category. Our new product launches continue to have high acceptability in the market due to our strong value proposition and we will continue to leverage our R&D expertise to develop innovative molecules.

Management team remains fully committed to drive growth through new innovative products, improving product mix and increasing brand business sales. With a clear strategic direction, we look forward to delivering sustainable growth and enhanced profitability in the time ahead.”



Growth Strategy

R& D will results in New product launches in Maharatna Category

- Focus on in-house R&D and international partners to launch new products
- Launched 8 new products during 9M FY2020
- Expected 10 new products in full year FY2020

Exports

- Working on registration in new countries with 100+ export agreements
- Expanding in new geographies: Exporting to 20+ countries
Expand to 50+ countries and 100+ customers by the end of FY2023

Phase out Generic Products

- Phasing out the Generic Products (high volume-low margin)
- Introduction of new products in the Maharatna category and moving up the value chain

Backward and Forward Integration

- Moving on the strategic path of backward and forward integration
- Capitalize on the Make in India initiative
- Will result in better margins across technicals and formulations

Focussed Approach on Biologicals

- Developed and commercialized VAM (Vascular Arbuscular Mycorrhizae)
- Developed and commercialized soil energizer, Kayakalp
- Development of 3-4 new biological products is in pipeline

Optimum Capital Structure and Operational Efficiency

- Focus on sustainable generation of cash flows
- Capex of Rs. 1.5 bn in next 3 years in a phased manner for setting up SEZ, synthesis facilities and backward integration plant

Business Overview



Insecticides India - A Leading Agro Chemicals Manufacturing Company

Engaged in the manufacturing and marketing of crop-protection products

Four product categories: Insecticides, Herbicides, Fungicides, Biologicals and Plant Growth Regulators (PGRs)

Distribution network of 375+ SKUs, 5,000+ distributors and 60,000+ retail networks

Total 12 registration approved under 9(3)

4 R&D centers – Developing a comprehensive range of agro chemical products

State-of-the-art manufacturing facilities in Chopanki (Rajasthan), Samba & Udhampur (Jammu & Kashmir) and Dahej (Gujarat)

Owner of the prestigious Tractor brand, highly popular among the farmers

Rs. 1,125 Cr

9M FY20 Sales

60,000+

Retail Outlets

100+

Formulation Products

21

Technical Products

21+

Maharatna Products

8

9M FY2020 New product launches*

10

Full Year Target of New Product launches*

1,250+

Employees

Note: *New products also include new Maharatna Products

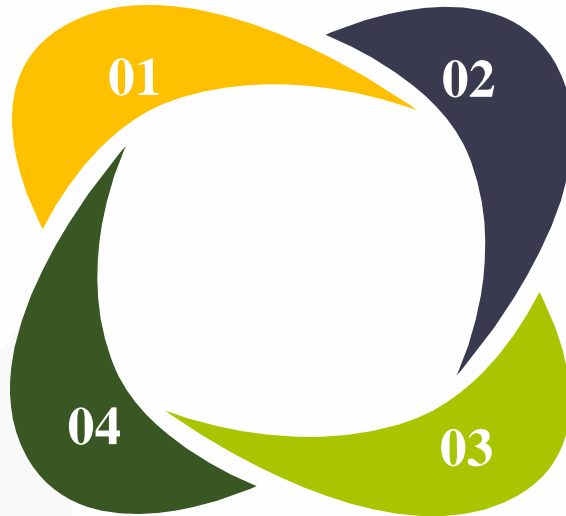
Capabilities and Geographical Presence

R & D

- NABL QC Labs
- In-house R&D Centre
- JV with OAT Agrio Co. Japan for dedicated R&D Centre

Development & Training

- Emphasis on field activities
- Farmer awareness
- Sales force training

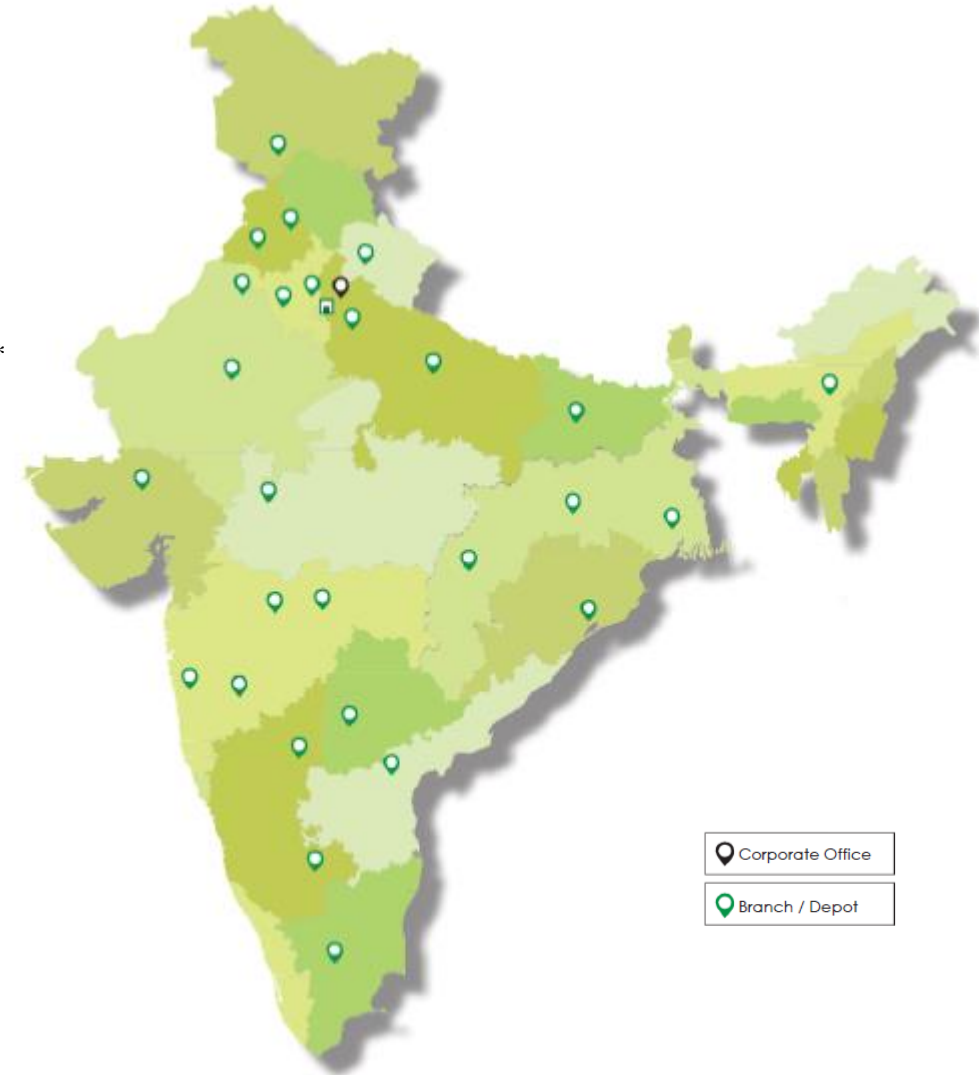


Manufacturing

- 5 Formulations plant
- 2 Technical synthesis plants
- 1 Biological manufacturing plant*

Marketing

- Sale & market development
- Branding
- International tie ups and collaborations
- Evolving media mix



*Under toll arrangement

Leading Maharatna Brands



- PULSOR** : Systemic fungicide with preventive and curative action; controls Rice Sheath Blight
- LETHAL** : Organo-phosphorus group of insecticides; controls insects through contact, stomach and vapour action
- GREEN LABEL** : Specialist of weed control in paddy; in line with 'Make in India'
- HERCULES** : Hercules is a broad-spectrum insecticide for control of sucking pests in crops like Cotton, Chillies etc.
- HAKAMA** : Post-emergence selective herbicide; controls narrow leaf weeds across leaf crops
- XPLODE** : Naturally derived insecticide; controls all Lepidopteran stages
- AIKIDO** : Launched in technical collaboration with Nihon Nohyaku, Japan, providing complete protection from brown plant hoppers, white plant hoppers and leaf folder to paddy crop
- SOFIA** : Broad spectrum fungicide which gives complete protection from various diseases in different crops
- MYCORAJA** : Bio product equipped to promote healthy growth and greater nutrient absorption in a wide range of crops, oilseeds and cotton
- HIJACK** : Non-selective systemic herbicide, control annual and perennial weeds
- FLITE** : Broad spectrum non-systemic herbicides; effective against annual, perennial and broad leaf / grassy weeds

Aggregate Installed Capacity

19,400 KLPA
Liquid

75,750 MTPA
Granules

18,770 MTPA
Powder

13,800 MTPA
Active Ingredient & Bulk

Research & Development



State-of-the-art in house R&D centre established in 2005, augmented by product innovation R&D center, formulation R&D centre and biological R&D centre

- Approved by DSIR, Ministry of Science and Technology
- Working on new formulations and new combination products

Formulation R&D Centre

- Development of new generation formulations
- Focus on cost reduction, customer friendly and environment safe products

Biological R&D Centre

- Equipped with bio assay and product development facilities
- Looking forward to development of 3-4 new biological products

Product invention R&D center: A unique initiative of product discovery in India by forming a JV with Japanese company, OAT Agrio Co. Ltd.

- Equipped with the latest machines and equipment's like NMR, Lab set designed by Kewanee, USA
- Lead by the internationally renowned scientists with more than 25 years of experience
- One of its kind breeding centers, bio assay rooms and spray cabinets

Technical collaboration with international partners for manufacturing and marketing innovative products:

- AMVAC (USA), Momentive (USA), Nissan Chemical Corporation (Japan), Nihon Nohyaku (Japan)

8 Patents Received

21 Patents Pending

59+ New Processes Developed

60+ Scientists in R&D Centres

Short Term: Launch new generic products going off-patent (Reverse Engineering)



Medium Term: To launch latest technology products through international partners; launch new combination products



Long Term: Launch proprietary discovery products (chemicals and biologicals)

Financial Performance

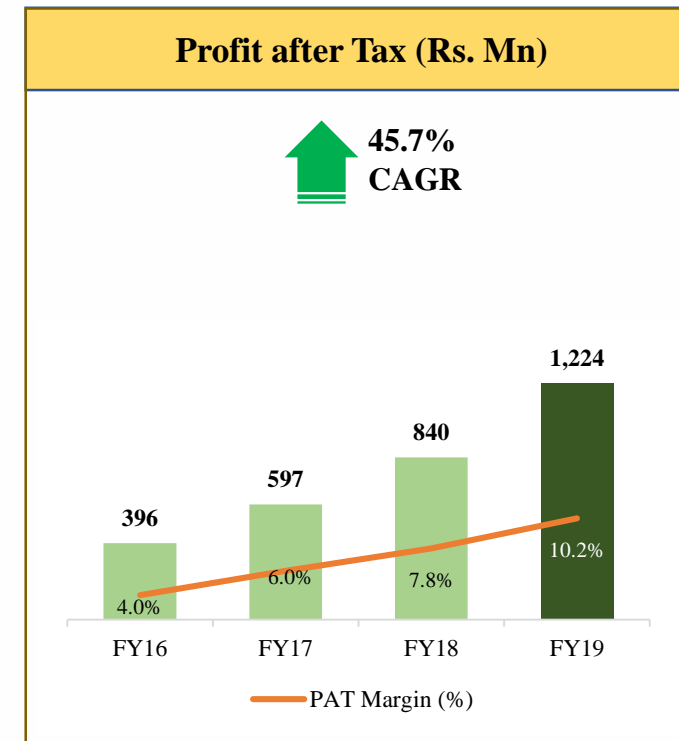
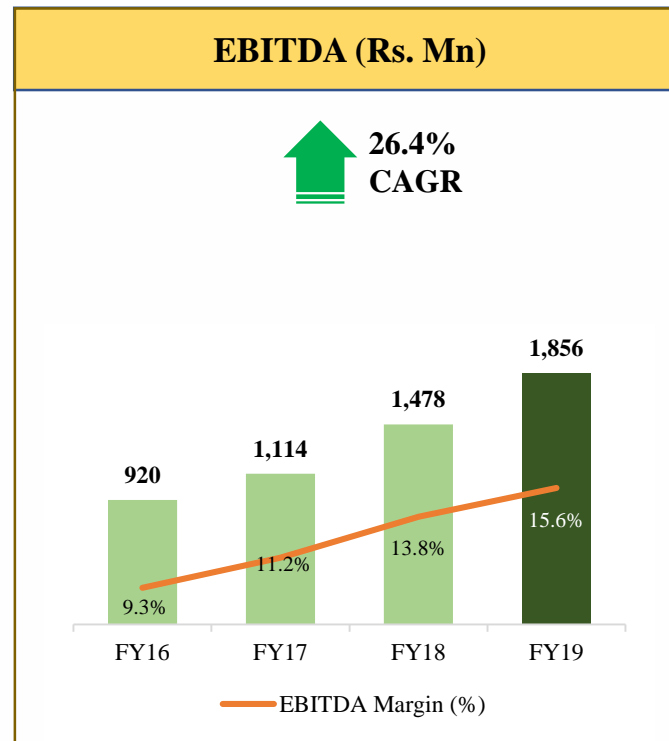
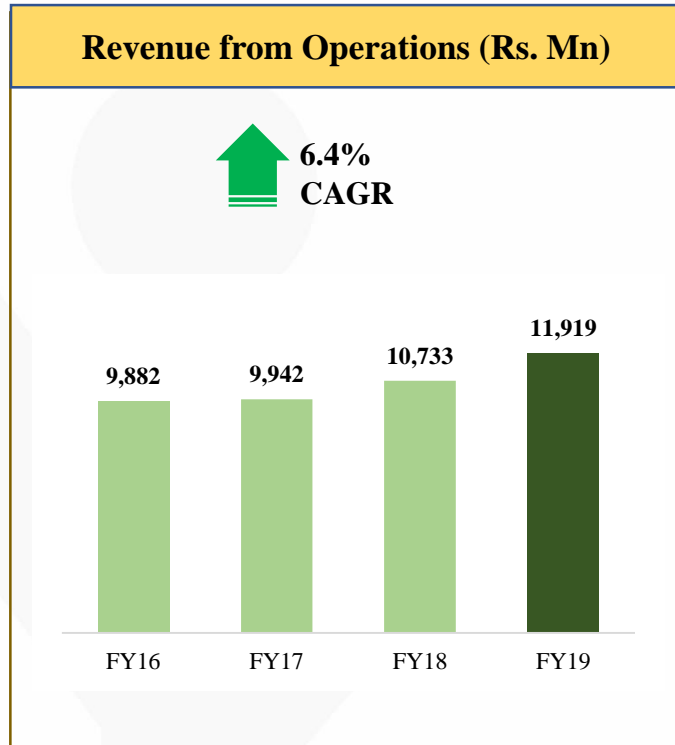


(Rs. Million)	Q3		Y-o-Y	Q2	Q-o-Q	Nine Month		Y-o-Y
	FY2020	FY2019	Growth(%)	FY2020	Growth(%)	FY2020	FY2019	Growth(%)
Operating Revenue	2,629	2,157	21.8%	5,031	(47.8)%	11,246	9,930	13.2%
Other Income	8	9	(9.1)%	18	(56.0)%	35	13	160.7%
Total Revenue	2,636	2,166	21.7%	5,049	(47.8)%	11,280	9,943	13.4%
EBITDA	230	320	(28.2)%	720	(68.1)%	1,583	1,567	1.0%
<i>EBITDA Margin (%)</i>	<i>8.7%</i>	<i>14.8%</i>		<i>14.3%</i>		<i>14.1%</i>	<i>15.8%</i>	
EBIT	177	278	(36.5)%	678	(74.0)%	1,439	1,433	0.4%
<i>EBIT Margin (%)</i>	<i>6.7%</i>	<i>12.8%</i>		<i>13.4%</i>		<i>12.8%</i>	<i>14.4%</i>	
Profit After Tax (PAT)	86	169	(49.0)%	488	(82.4)%	934	939	(0.5)%
<i>PAT Margin (%)</i>	<i>3.3%</i>	<i>7.8%</i>		<i>9.7%</i>		<i>8.3%</i>	<i>9.4%</i>	
Basic EPS	4.17	8.17	(49.0)%	23.61	(82.4)%	45.17	45.41	(0.5)%

Note: EBITDA Margins are calculated on Operating Revenue

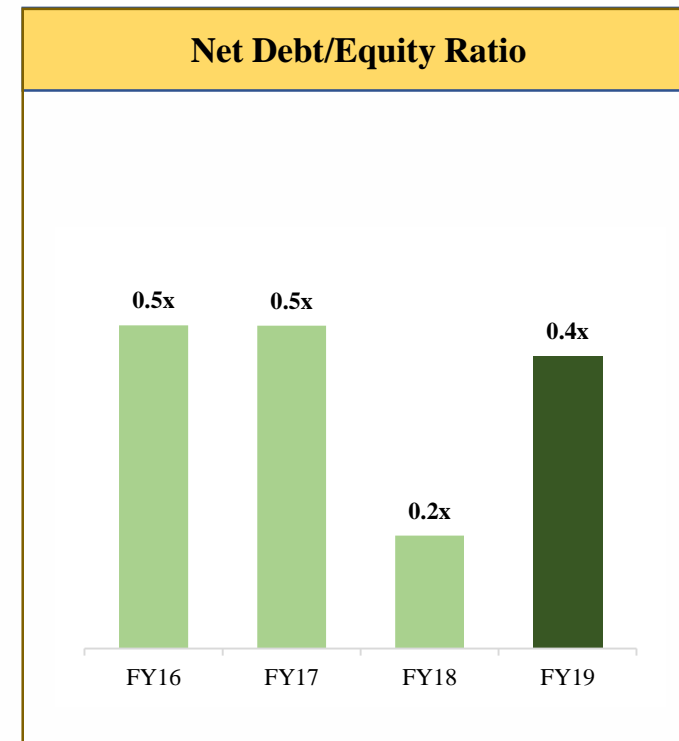
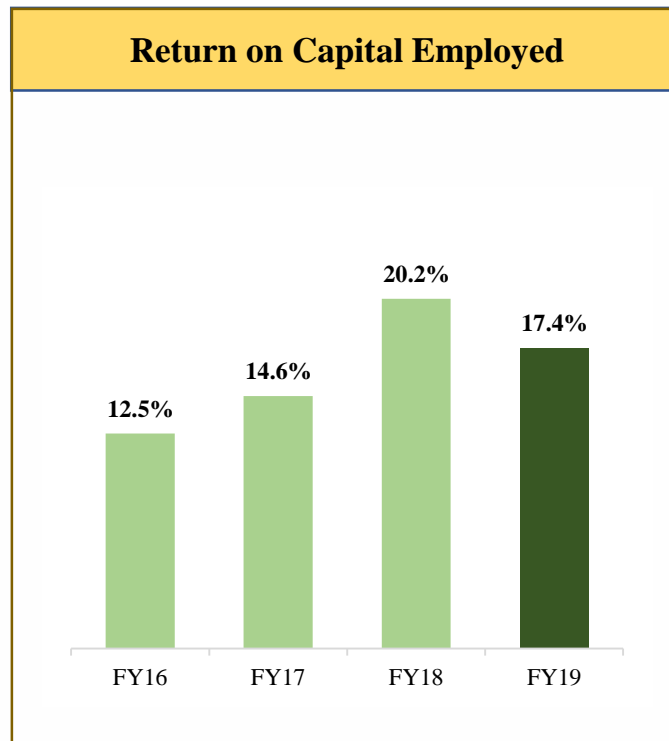
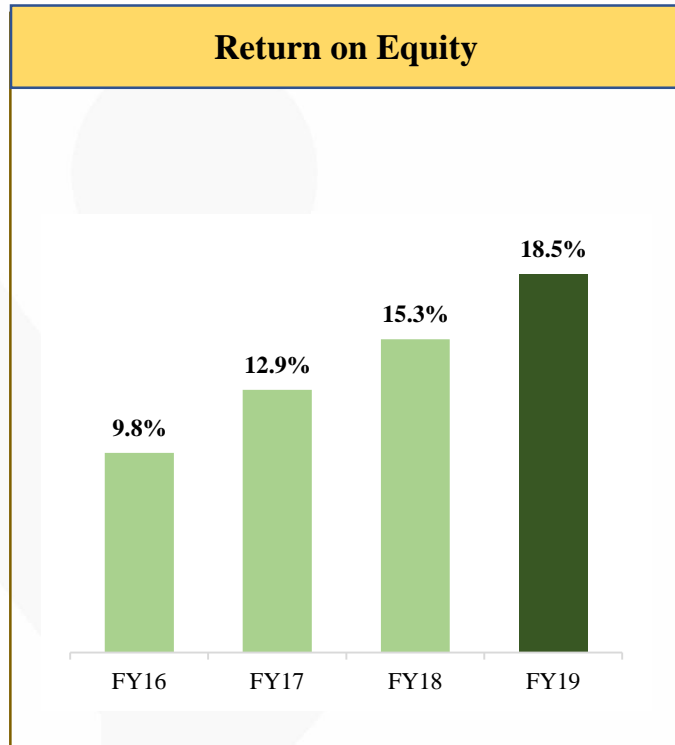
Financial Trends - Annual

Strong EBITDA and PAT growth with margin improvements every successive years

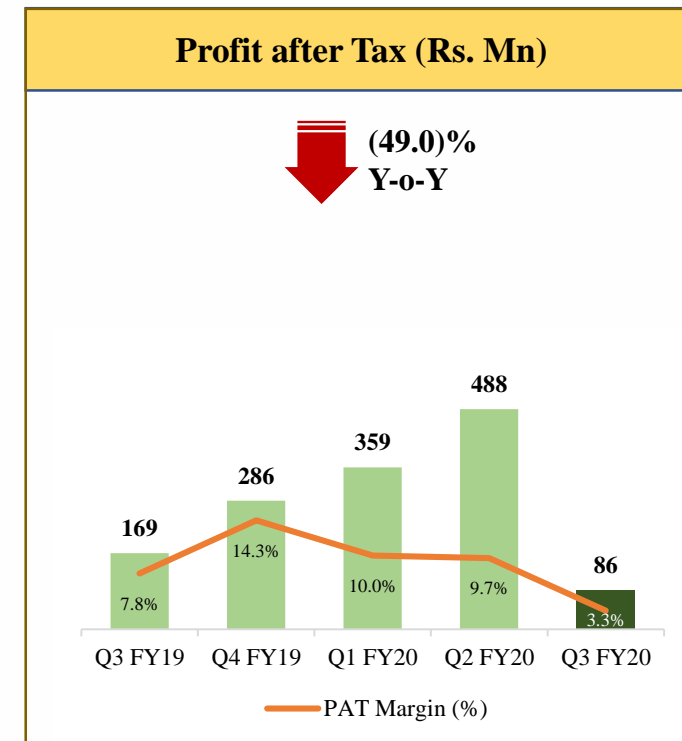
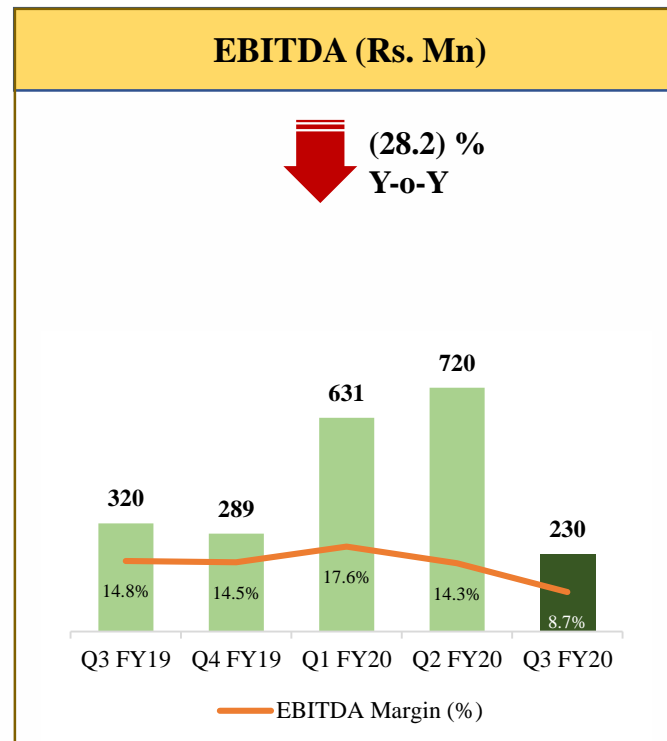
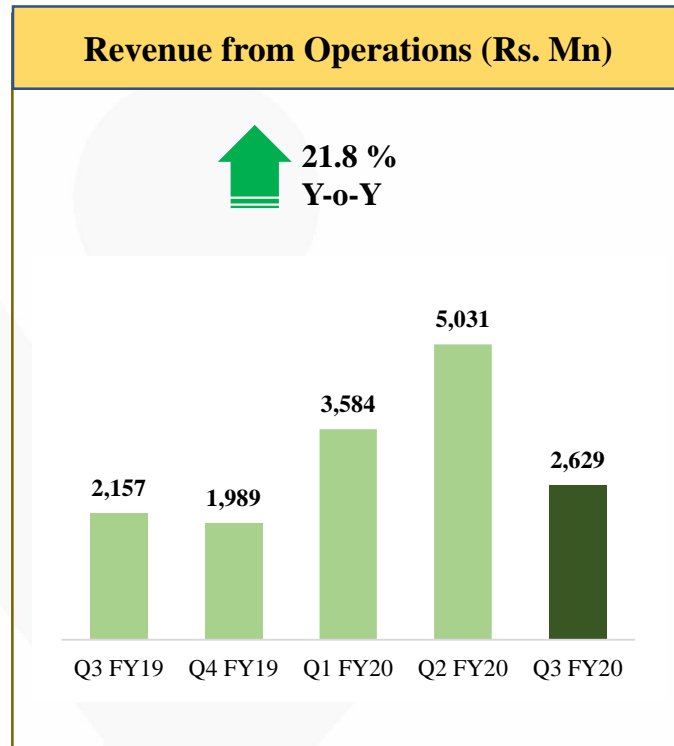


Key Ratios

Consistently improving return ratios and generating wealth for shareholders

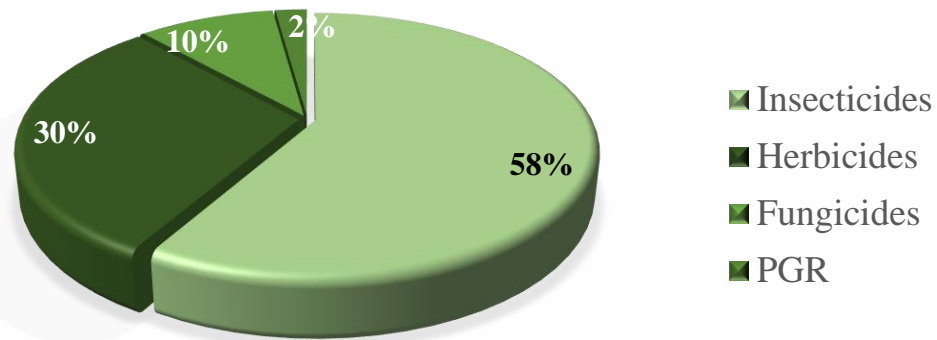


Financial Trends - Quarterly

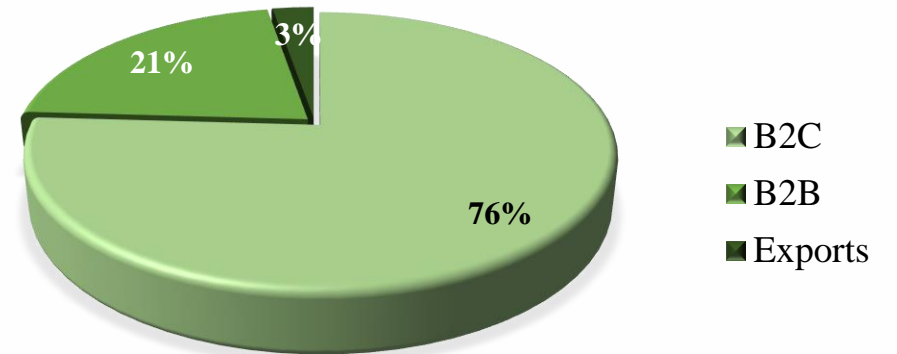


Segment Reporting – 9M FY2020

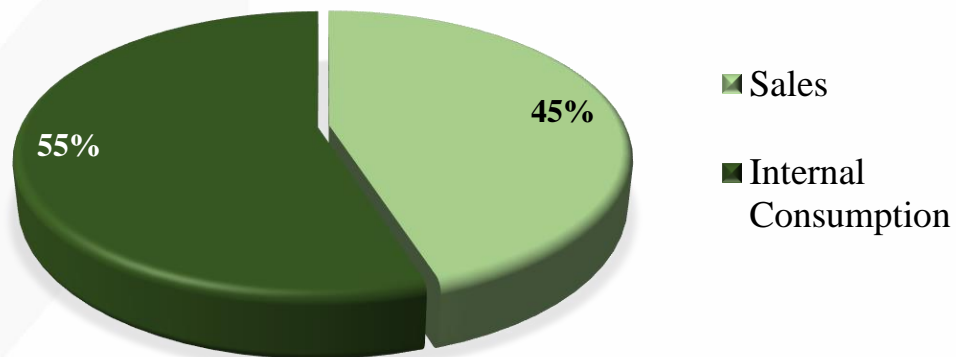
Net Sales by Product Category



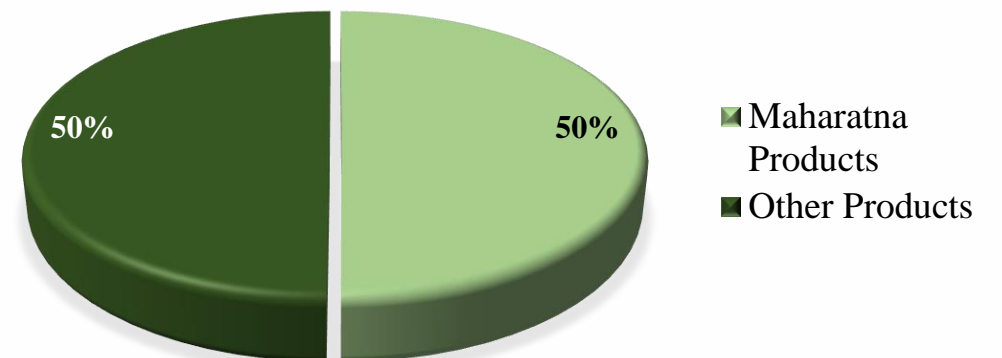
Net Sales by Segment



Net Sales vs Internal Consumption

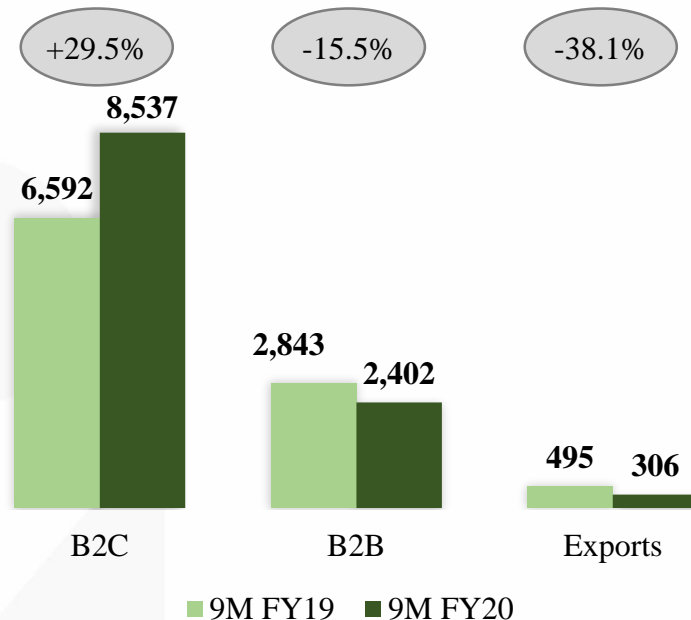


Breakdown of Top Seller Range in B2C



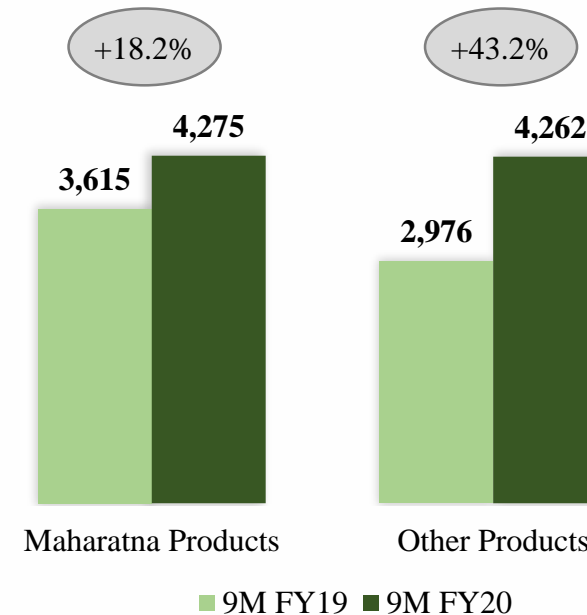
Segment Reporting – 9M FY2020

Net Sales by Segment (Rs. Mn)



- Growth in sales of B2C segment supported the revenue growth, while B2B and exports sales were down due to subdued business environment
- B2C increased from Rs. 6,592 Mn in 9M FY19 to Rs. 8,537 Mn in 9M FY20, a growth of 29.5% on Y-o-Y basis

Net Sales by Emphasized Product Category (Rs. Mn)



- Sale of Maharatna products continues its growth trajectory highlighting strong acceptance among farmers
- All product categories registered strong growth with Maharatna products sales increasing by 18.2% and other products by 43.2% on Y-o-Y basis

Recent Announcements

Insecticides (India) launches CHAPERONE of OAT Agro Japan in Dec 2019

- **Technical Name :** Sodium Para-Nitro Phenolate 0.3 % SL
- **Product Category:** Plant Growth Regulator
- Product of OAT Agro Co. Ltd., Japan

Key Features:

- Improves the process of Photosynthesis
- Increases the water-holding capability of the plants
- Helps the plant to fight against the adverse conditions of dryness, heat, and cold
- Helps in strengthening the root system of the plants
- Increases the vegetative growth of the plant and increases the flowers and fruits



FY2020 Outlook



Opportunities

India is currently the world's fourth largest producer of agrochemicals. Favourable manufacturing opportunities for agrochemical companies in India



Quarterly Outlook

Rabi sowing looks bright due to better soil moisture on account of good monsoon and full reservoirs, but the general economic slowdown continues to impact agri-inputs



Monsoon

Cold weather in northern India is expected to boost yields of rabi crops increasing the country's food output, late rains in some parts of the country delaying sowing



Exports Surge

The Company will evaluate and expand in new growth opportunities in the exports market



Public Policy

The recent announcements made by government regarding allocation for Agriculture, Irrigation & allied activities, higher agricultural credit along with several other initiatives will hopefully address the challenges faced by sector

Disclaimer



This presentation contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Insecticides India Limited (“Insecticides India” or the Company) future business developments and economic performance.

While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.

Insecticides India undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.

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insecticides
(INDIA) LIMITED

Brief Profile of Smt. Praveen Gupta, Additional Director (Non-Executive – Independent Women Director)

S.No.	Particulars	Description
1	Name	Praveen Gupta
2	DIN	00180678
3	Designation	Additional Director (Non-Executive, Independent Women Director)
4	Brief Profile	<p>Smt. Praveen Gupta, holds Bachelors Degree in Commerce from University of Delhi, Member of Institute of Chartered Accountant, India (ICAI) and Partner at Mamraj & Co., Chartered Accountants, New Delhi.</p> <p>She has rich experience in the field of Taxation, Audits and Corporate Laws. She has excellent academic and Professional records. She is on the penal of several reputed Indian Companies both listed and non-listed.</p>

Sandeep Rishi

