An ISO 9001:2015, 14001:2015, 45001:2018 and 10002:2018 Company CIN No. L24112 UP1984PLC006894

GSTIN-09AAACI3591D1ZO



Water Works Road, Aishbagh, Lucknow – 226004 (INDIA)Tel:

+91-522-2653602, 2653603, 2653622, 4041014

Fax: +91-522-2653610

Website: www.indiapesticideslimited.com E-mail: info@indiapesticideslimited.com

Date: 06.11.2023

To

The Manager, Listing Department

**BSE Limited** 

P. J. Towers, Dalal Street, Mumbai-400001

Scrip Code: 543311 ISIN: INE0D6701023 The Manager,

Listing & Compliance Department

National Stock Exchange of India Ltd.

Exchange Plaza, Plotno. C/1, G Block,

Bandra- Kurla Complex, Mumbai-400051

Symbol: IPL

Dear Sir/ Ma'am,

## **Sub.: Outcome of Board Meeting**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that, the Board of Directors of the Company at its meeting held today i.e. Monday, November 06, 2023, has inter-alia approved the following:

## I. Unaudited Financial Results

Considered and approved the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2023 as Annexure 1.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclosed the following documents for the quarter and six months ended September 30, 2023.

- i. The Unaudited Standalone and Consolidated Financial Results.
- ii. Limited Review Report on Unaudited Standalone and Consolidated Financial Results.

## II. Appointment of Non-Executive Director of the Company.

Pursuant to the applicable provisions of Companies Act, 2013 and Rules made thereunder and Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors have approved the appointment of Mr. Vishal Swarup Agarwal as an Additional Director (Non-Executive Director under Promoter Category) on the Board of the Company w.e.f. 07.11.2023 to hold office till the conclusion of the next Annual General Meeting and subject to the

An ISO 9001:2015, 14001:2015, 45001:2018 and 10002:2018 Company CIN No. L24112 UP1984PLC006894 GSTIN- 09AAACI3591D1ZO



Water Works Road, Aishbagh, Lucknow – 226004 (INDIA)Tel:

+91-522-2653602, 2653603, 2653622, 4041014

Fax: +91-522-2653610

Website: www.indiapesticideslimited.com E-mail: info@indiapesticideslimited.com

approval of the members in the ensuing General Meeting, for appointment as an Non-Executive Director to hold office for a term up to 5 consecutive years from the date of ensuing general meeting. Payment will be only for sitting fee and any other payments as may be decided by the Board, subject to shareholders approval. The brief profile and terms & conditions pertaining to the appointment are enclosed herewith as **Annexure 2.** 

## III. Appointment of Non-Executive Director of the Company.

Pursuant to the applicable provisions of Companies Act, 2013 and Rules made thereunder and Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors have approved the appointment of Mr. Vishwas Swarup Agarwal as an Additional Director (Non-Executive Director under Promoter Category) on the Board of the Company w.e.f. 07.11.2023 to hold office till the conclusion of the next Annual General Meeting and subject to the approval of the members in the ensuing General Meeting, for appointment as an Non-Executive Director to hold office for a term up to 5 consecutive years from the date of ensuing general meeting. Payment will be only for the sitting fee and any other payments as may be decided by the Board, subject to shareholders' approval. The brief profile and terms & conditions pertaining to the appointment are enclosed herewith as Annexure 3

## IV. Incorporation of New Subsidiary of India Pesticides Limited

Pursuant to the applicable provisions of the Companies Act, 2013 and Rules made thereunder that the Board has approved the proposal for incorporation of a new subsidiary company of India Pesticides Limited. Annexure 4

The meeting of the Board of Directors of the Company commenced at 05:30 p. m. and concluded at 08:45 p.m.

An ISO 9001:2015, 14001:2015, 45001:2018 and 10002:2018 Company CIN No. L24112 UP1984PLC006894 GSTIN- 09AAACI3591D1ZO



Water Works Road, Aishbagh, Lucknow – 226004 (INDIA)Tel:

+91-522-2653602, 2653603, 2653622, 4041014

Fax: +91-522-2653610

Website: www.indiapesticideslimited.com E-mail: info@indiapesticideslimited.com

The financial results are uploaded and available on the website of the Company (www.indiapesticideslimited.com), National Stock Exchange of India Limited (www.nseindia.com), BSE Limited (www.bseindia.com) and extract of financial results shall be published in the newspapers.

Kindly take the above on record.

Thanking You,

For India Pesticides Limited

Aishbagh Lucknow-226004

(AJEET PANDEY) Company Secretary and Compliance Officer Membership No.: A42500



CHARTERED ACCOUNTANTS

6. Karim Chambers, 40, A, Doshi Marg, (Hamam Street),

Mumbai 400 001 INDIA.

0091-22-2269 1414 / 2269 1515 0091-22-4002 1140 / 4002 1414

Fax E-mail

Telephone :

0091-22-2265 0126 mumbai@lodhaco.com

### INDEPENDENT AUDITOR'S REVIEW REPORT

## To the Board of Directors **India Pesticides Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of India Pesticides Limited ("the Company") for the quarter and half year ended September 30, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015.

The 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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on this financial Statement based on our review.

- 2. 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 financial 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (IND AS) 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, read with circular issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lodha and Company Chartered Accountants

ICAI Firm Registration No.- 301051E

Rajendra

Digitally signed by Rajendra

Parasmal Baradiya

Parasmal Baradiya Date: 2023.11.06 19:09:18 +05'30'

R. P. Baradiya

**Partner** 

Membership No. 44101

UDIN: 23044101BGTSSC9636

Mumbai November 06, 2023

## INDIA PESTICIDES LIMITED Registered office: 35-ACIVIL LINES, BAREILLY, UTTAR PRADESH - 243001 STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT, 2023

(Rs. In Crore, unless otherwise stated)

Particulars	STANDALONE  Quarter Ended Half Year Ended Year Ended					
	30th Sept, 2023	30th June, 2023	30th Sept, 2022	30th Sept, 2023		31st March, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 INCOME						
(a) Revenue from Operations	201.97	201.44	250.66	403.41	469.12	884.94
(b) Other Income	4.15	3.36	2.39	7.51	5.67	13.19
TOTAL INCOME	206.12	204.80	253.05	410.92	474.79	898.13
2 EXPENSES						
(a) Cost of Materials Consumed	105.90	101.36	165.65	207.26	316.57	553.19
(b) Changes In Inventories of Finished	22.98	29.98	(22.50)	52.96	(60.86)	(68.23
goods and Work in Progress	3-5		7.0		397 34	
(c) Employees benefits expenses	10.30	9.35	9.12	19.65	17.64	35.47
(d) Finance Cost	0.74	1.19	1.80	1.93	3.50	6.45
(e) Depreciation and amortization expenses	3.66	3.52	2.74	7.18	5.21	11.25
(f) Other Expenses	35.66	37.78	45.42	73.44	87.03	166.95
TOTAL EXPENSES	179.24	183.18	202.23	362.42	369.09	705.08
3 PROFIT BEFORE TAX (1-2)	26.88	21.62	50.82	48.50	105.70	193.05
4 TAX EXPENSE						
Current Tax	5.87	4.73	12.53	10.60	25.87	46.35
Deferred Tax	1.18	0.88	0.39	2.06	0.55	2.22
Current taxes relating to earlier period/years		0.10		0.10		-
TOTAL TAX EXPENSE	7.05	5.71	12.92	12.76	26.42	48.57
5 PROFIT AFTER TAX (3-4)	19.83	15.91	37.90	35.74	79.28	144.48
6 OTHER COMPREHENSIVE INCOME (NET OF TAX)						
Items that will not be reclassified to profit or loss						
(a) Remeasurement of defined benefit plans	0.13	0.12	(0.23)	0.25	-0.39	0.42
(b) Equity Instruments through OCI			(0.04)		-0.04	(0.04
(c) Income tax related to items that will not be reclassified to Profit and loss	(0.03)	(0.03)	0.07	(0.06)	0.11	(0.10
TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)	0.10	0.09	(0.20)	0.19	(0.32)	0.28
7 TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (5+6)	19.93	16.00	37.70	35.93	78.96	144.76
8 EQUITY						
Equity Share Capital	11.52	11.52	11.52	11.52	11.52	11.52
Other Equity	(77,000)					763.49
9 EARNING PER SHARE - BASIC AND DILUTED (Not Annualised)						
Basic (Rs.)	1.73	1.39	3.29	3.12	6.88	12.57
Diluted (Rs.)	1.73	1.39	3.29	3.12	6.88	12.57
(Face value of Re. 1 each)	2000425	2524775	Carolin I	,	0,40,50	

See accompanying notes to the financial results





CHARTERED ACCOUNTANTS

6, Karim Chambers, 40, A, Doshi Marg, (Hamam Street), Mumbai 400 001 INDIA.

Telephone: 0091-22-2269 1414 / 2269 1515

0091-22-4002 1140 / 4002 1414

E-mail

0091-22-2265 0126 : mumbai@lodhaco.com

### INDEPENDENT AUDITOR'S REVIEW REPORT

To the Board of Directors **India Pesticides Limited** 

- 1. We have reviewed the accompanying statement of unaudited consolidated financial results of India Pesticides Limited ("the Holding Company") and its subsidiary (together referred to as "the Group") for the quarter and half year ended September 30, 2023 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015 ('Listing regulations'). This statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on these financial results based on our review.
- 2. We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3. We are not required to perform procedures (as there is no significant material subsidiary which in aggregate represents at least eighty percent of each of the consolidated revenue, assets and profits) in accordance with the Circular issued by the Securities Exchange Board of India (SEBI) under Regulation 33(8) of the Listing Regulations.
- 4. The Statement includes the results of the following entities:
  - a. India Pesticides Limited (Holding Company)
  - b. Shalvis Specialities Limited (Subsidiary Company)
- 5. Based on our review conducted as above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results, prepared in accordance with applicable Indian Accounting Standard (IND AS) 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, read with Circulars issued from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the unaudited interim financial results of subsidiary included in the consolidated unaudited financial results, whose unaudited interim financial results reflect total assets of Rs. 20.69 Crores as at September 30, 2023 and total revenues of Rs. 0.03 Crores and Total Comprehensive Income of Rs. (0.32) Crore and Rs. (0.72) Crore for the quarter and half year ended September 30, 2023 respectively, as considered in the consolidated unaudited financial results. These unaudited interim financial results have been reviewed by other auditor whose review report have been furnished to us by the Holding Company's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of such other auditor.

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

For Lodha and Company Chartered Accountants

ICAI Firm Registration No.- 301051E Rajendra Digitally signed

Parasmal Digitally signed by Rajendra
Parasmal Baradiya
Date: 2023.11.06 19:09:51

+05'30'

Baradiya R. P. Baradiya Partner

Membership No. 044101

UDIN: 23044101BGTSSD5361

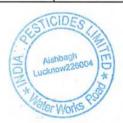
Mumbai November 06, 2023

# INDIA PESTICIDES LIMITED Registered office: 35-ACIVIL LINES, BAREILLY, UTTAR PRADESH - 243001 STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT, 2023

(Rs. In Crore, unless otherwise stated)

Particulars	CONSOLIDATED  Quarter Ended Half Year Ended					
	30th Sept, 2023	30th June, 2023	30th Sept, 2022	30th Sept, 2023	Y	31st March, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 INCOME						
(a) Revenue from Operations	201.97	201.44	250.66	403.41	469.12	884.94
(b) Other Income	4.13	3.32	2.36	7.44	5.63	13.23
TOTAL INCOME	206.10	204.76	253.02	410.85	474.75	898.17
2 EXPENSES						
(a) Cost of Materials Consumed	105.90	101.36	165.65	207.26	316.57	553.19
(b) Changes In Inventories of Finished goods and Work in Progress	22.98	29.98	(22.50)	52.96 -	(60.86)	(68.23
(c) Employees benefits expenses	10.31	9.35	9.12	19.66	17.64	35.47
(d) Finance Cost	0.88	1.34	2.01	2.22	3.88	7.15
(e) Depreciation and amortization expenses	3.69	3.55	2.78	7.24	5.28	11.38
(f) Other Expenses	35.82	37.99	45.84	73.81	87.50	167.57
TOTAL EXPENSES	179.58	183.57	202.90	363.15	370.01	706.53
3 PROFIT BEFORE TAX (1-2)	26.52	21.19	50.12	47.70	104.74	191.64
4 TAX EXPENSE						
Current Tax	5.87	4.73	12.53	10.60	25.87	46.35
Deferred Tax	1.15	0.84	0.38	1.99	0.55	2.05
Current taxes relating to earlier period/years	-	0.10	120	0.10	NCV222	
TOTAL TAX EXPENSE	7.02	5.67	12.91	12.69	26.42	48.40
5 PROFIT AFTER TAX (3-4)	19.50	15.52	37.21	35.01	78.32	143.24
6 OTHER COMPREHENSIVE INCOME (NET OF TAX)						
Items that will not be reclassified to profit or loss	9.00					
(a) Remeasurement of defined benefit plans	0.13	0.12	(0.22)	0.25	-0.39	0.42
(b) Equity Instruments through OCI			(0.04)		-0.04	(0.04
<ul> <li>(c) Income tax related to items that will not be reclassified to Profit and loss</li> </ul>	(0.03)	(0.03)	0.07	(0.06)	0.11	(0.10
TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)	0.10	0.09	(0.19)	0.19	(0.32)	0.28
7 TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (5+6)	19.60	15.61	37.02	35.20	78.00	143.52
8 EQUITY						
Equity Share Capital	11.52	11.52	11.52	11.52	11.52	11.52
Other Equity						761.63
9 EARNING PER SHARE - BASIC AND DILUTED (Not Annualised)						
Basic (Rs.)	1.70	1.36	3.23	3.06	6.80	12.46
Diluted (Rs.)	1.70	1.36	3.23	3.06	6.80	12.46
(Face value of Re. 1 each)						

See accompanying notes to the financial results



Registered office: 35-ACIVIL LINES, BAREILLY, UTTAR PRADESH - 243001

CIN: L24112UP1984PLC006894

## Website: www.indiapesticideslimited.com UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2023

(Rs. In Crore, unless otherwise stated) (Rs. In Crore, unless otherwise stated)

TICIDES

	(Rs. In Crore, unless otherwise stated)		(Rs. In Crore, unless otherwise stated)	
	STANDALONE		CONSOLIDATED	
Particulars	As at 30th Sept, 2023	As at 31st March, 2023	As at 30th Sept, 2023	As at 31st March, 2023
<u> </u>	(Unaudited)	(Audited)	(Unaudited)	(Audited)
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	244.56	230.92	244.60	230.93
Capital work-in-progress	42.62	26.83	46.73	27.35
Intangible Assets	0.17	0.12	0.17	0.12
Right of Use Assets	5.72	6.08	16.79	17.22
Financial Assets				
Investments	26.33	16.70	12.38	12.05
Loans	4.53	4.53	3.58	-
Other Financial Assets	109.79	40.53	111.36	41.33
Deferred Tax Assets (Net)		-	0.32	0.24
Other Non-current Assets	5.05	6.91	5.05	6.91
Total Non current assets	438.77	332.62	440.98	336.15
Current Assets				
Inventories	179.05	224.97	179.05	224.97
Financial Assets	170 C 270 C 270 C 2		1.5.55	221.57
Trade Receivables	276.54	262.07	276.54	262.07
Cash and Cash Equivalents	16.77	10.52	18.88	12.62
Other Balances with Banks	37.13	48.47	37.13	48.47
Other Financial Assets	4.20	4.02	3.86	3.85
Other Current Assets	20.99	1.12	21.12	1.12
Current Tax Assets (Net)	0.92	31.50	0.92	31.62
Total Current Assets	535.60	582.67	537.50	584.72
Total Assets	974.37	915.29	978.48	920.87
EQUITY AND LIABILITIES EQUITY				
Equity Share Capital	11.52	11.52	11.52	11.52
Other Equity	790.77	763.49	788.19	761.63
Total Equity	802.29	775.01	799.71	773.15
LIABILITIES				
Non-Current Liabilities Financial Liabilities				
Borrowings	2.89	1.71	2.89	1.71
Lease Liabilities	1.01	1.44	7.00	8.14
Provisions	1.56	1.43	1.56	1.43
Deferred Tax Liabilities (Net)	12.46	10.33	12.46	10.33
Total Non Current Liabilities	17.92	14.91	23.91	21.61
Current Liabilities				
Financial liabilities				
Borrowings	4.66	1.88	4.66	1.88
Lease Liabilities	0.58	0.47	1.07	1.03
Trade Payables		-		
Total outstanding dues of micro enterprises				
and small enterprises	10.44	3.68	10.44	3.68
Total outstanding dues of creditors other				
than micro enterprises and small	115.60	99.46	115.78	99.46
Other Financial Liabilities	10.14	8.20	10.14	8.20
Other Current Liabilities	6.66	6.44	6.70	6.62
Provisions	6.08	5.24	6.07	5.24
Current Tax Liabilities (Net)	-	-	200	
Total Current Liabilities	154.16	125.37	154.86	126.11
Total Liabilities	172.08	140.28	178.77	147.72
Total Equity and Liabilities	974.37	915.29	978.48	920.87

See accompanying notes to the financial results

Registered office: 35-ACIVIL LINES, BAREILLY, UTTAR PRADESH - 243001 CIN: U24112UP1984PLC006894

Website: www.indiapesticideslimited.com
Unaudited Statement of Cash Flow for the Half year ended 30TH September, 2023

		(Rs. In Crore, unless otherwise stated)		(Rs. In Crore, unless otherwise stated)	
	192	STANDALONE		CONSOLIDATED	
	Particulars	For the half year ended	For the half year ended	For the half year ended	For the half year ended
		As at	As at	As at	As at
		30th Sept, 2023	30th Sept, 2022	30th Sept, 2023	30th Sept, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
A	Cash flow from operating activities:				
	Profit/(Loss) before exceptional items and tax Adjustment For	48.50	105.70	47.70	104.74
	Depreciation, Impairment and amortization expenses	7.18	5.21	7.24	F 20
	Net unrealised foreign exchange loss/(gain) Net gain on sale / fair valuation of investments through profit	0.56	(1.37)	0.56	5.28 (1.37
	and loss	0.97	(0.12)	0.97	(0.12
	(Profit)/Loss on Sale of property, plant and equipment (net)	0.02	(0.01)	0.02	(0.01
	Dividend Income	0.00	200	0.00	******
	Provision for Employee Benefits	0.25	0.70	0.25	0.70
	Finance Lease	(0.20)	0.01	(0.20)	0.40
	Interest Received	(4.04)	(2.02)	(3.98)	(1.99
	Provision for Expected Credit Loss	0.15	0.56	0.15	0.56
	Bad Debt	0.01	0.02	0.01	0.02
	Interest expenses	1.86	3.14	2.15	3.14
	Operating profit before working capital changes Adjustment for	55.26	111.82	54.87	111.35
	Decrease/ (Increase) in other financial assets	(69.44)	0.62	(70.06)	0.56
	Decrease/ (Increase) in non current assets	1.79	(2.45)	(1.78)	(2.45
	Decrease/ (Increase) in trade receivables	(15.07)	(37.62)	(15.07)	(37.62
	Decrease/(Increase) in other current assets	10.72	(9.48)	10.69	(9.52
	Decrease/(Increase) in Inventories	45.92	(79.12)	45.92	(79.12
	(Decrease)/Increase in other financial liabilities	1.81	(1.54)	0.83	(1.46
	(Decrease)/Increase in trade payables	22.77	65.31	22.95	65.31
	(Decrease)/ Increase in other current liabilities	0.35	(5.77)	0.20	(5.70
	(Decrease)/ Increase in provisions	0.85	(0.11)	0.84	(0.11
	Cash generated from operations	54.96	41.66	49.39	41.24
	Direct taxes paid (net)	(10.64)	(19.89)	(10.64)	(19.89
	Net cash generated from / (used in) operating activities	44.32	21.77	38.75	21.35
В	Cash generated from investing activities Purchase of property, plant and equipment , Intangible assets				
		(36.35)	(35.26)	(39.62)	(36.58
	and Capital work in progress  Proceeds from sale of property, plant and equipment	0.06	0.02	0.06	0.02
	Purchase of Investments	(14.52)	(2.73)	(14.52)	(2.73
	Investment in Subsidiary	(9.30)	(2.73)	(14.52)	(2.73
		13.21	6.18	13.21	6.18
	Sale proceeds from Investments Increase in Bank Deposits (Net)	11.33	18.95	11.23	18.95
	Interest Received	4.04	2.02	3.98	2.00
	Net cash flow from / (used in) from investing activities	(31.53)	(10.82)	(25.66)	(12.16
c	Cash generated from financing activities				
	Proceeds from Initial Public Offering	- 12	-		
	Offer Expenses on Initial Public Offering	(**)	- Justines		5
	Loans to subsidiary	-	(1.75)		-
	Proceeds/(repayment) from Long term Borrowings (net)	1.18	(1.70)	1.18	(1.70
	Proceeds/(repayment) from short-term borrowings (net)	2.78	(5.40)	2.78	(5.40
	Dividend paid	(8.64)	(8.64)	(8.64)	(8.64
	Interest paid	(1.86)	(3.15)	(2.15)	(3.16
	Cash generated from / (used in) financing activities	-6.54	-20.64	-6.83	-18.90
)	Net Increase/ Decrease in cash and cash equivalent ( A+B+C) Cash and Cash equivalents	6.25	-9.69	6.26	-9.7
	At the beginning of the period/Year	10.52	16.26	12.62	16.26
	At the end of the period/Year	16.77	6.57	18.88	6.57

At the end of the period/Year
See accompanying notes to the financial results

TICIDES

## **Notes to Financial Results**

- (a) The above financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
  - (b) The above financial results have been reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors in their meetings held on 06<sup>th</sup> November, 2023.
  - (c) The Chief Operating Decision Maker of the Company has determined "Agro Chemicals" as its only operating Segment. There are no reportable segments as per IND AS 108 Operating Segments.
- 2. (a) The previous periods' figures have been re-grouped/ re-classified wherever required to conform to current periods.
  - (b) The figures of the last quarter and corresponding quarter of the previous financial year are the balancing figures between audited figures for the full financial year and unaudited published year to date figures up to the third quarter of the respective financial year.

For and on behalf of the Board of Directors

**India Pesticides Limited** 

(Anand Swarup Agarwal)

- As Aganl

Chairman & Non-Executive Director

DIN: 00777581

Place: Lucknow

Date: November 06, 2023

An ISO 9001:2015, 14001:2015, 45001:2018 and 10002:2018 Company CIN No. L24112 UP1984PLC006894 GSTIN- 09AAACI3591D1ZO



Water Works Road, Aishbagh, Lucknow – 226004 (INDIA)Tel:

+91-522-2653602, 2653603, 2653622, 4041014

Fax: +91-522-2653610

Website: www.indiapesticideslimited.com E-mail: info@indiapesticideslimited.com

## Annexure of Item: 2

Name Of Director	Mr. Vishal Swarup Agarwal
Date of Appointment	06.11.2023
Terms of Appointment	5 years
Reason for change	Appointment
Date of Birth	11-02-1973
Education	Bachelor of Commerce & Master of Business Administration (MBA)
Brief resume	Mr. Vishal Swarup Agarwal, is about 50-year-old and possesses Bachelor of
	Commerce & Master of Business Administration (MBA) degrees. He has
	been an active member of our organization for more than a quarter of a
	century. Presently, he is also providing services to the company in technical
	products as well as the administration department.
Disclosure of relationships	Mr. Vishal Swarup Agarwal, is the son of Chairman Shri Anand Swarup
between directors	Agarwal and he is also associated with the Promoter Group.
Category of Appointment Non- Executive Director under the category of Promoter	
Number of shares held in the 2,78,892 Equity Shares	
Company	

## **Annexure of Item: 3**

Name Of Director	Mr. Vishwas Swarup Agarwal
Date of Appointment	06.11.2023
Terms of Appointment	5 years
Reason for change	Appointment
Date of Birth	23-02-1975
Education	Bachelor of Commerce & Master of Business Administration (MBA)
Brief resume	Mr. Vishwas Swarup Agarwal, is about 48 years old and has completed his Masters of Business Administration (MBA) and he is providing services to the company in Procurement Division and marketing of technical and formulated products, pharma

An ISO 9001:2015, 14001:2015, 45001:2018 and 10002:2018 Company

CIN No. L24112 UP1984PLC006894

GSTIN-09AAACI3591D1ZO



Water Works Road, Aishbagh, Lucknow – 226004 (INDIA)Tel:

+91-522-2653602, 2653603, 2653622, 4041014

Fax: +91-522-2653610

Website:www.indiapesticideslimited.com E-mail:info@indiapesticideslimited.com

□ maii.imo ⊚ maiapootioiaooiimitot	
	intermediates and bulk drugs. He has been associated with Company since last
	more than 20 years.
Disclosure of relationships	Mr. Vishwas Swarup Agarwal, is the son of Chairman Shri Anand Swarup
between directors	Agarwal and he is also associated with the Promoter Group.
Category of Appointment	Non- Executive Director under the category of Promoter
Number of shares held in the	2,21,486 Equity Shares
Company	

## **Annexure of Item: 4**

S. No.	<u>Particulars</u>	<u>Description</u>
1.	Name of the Proposed subsidiary, details in brief such as size, turnover etc	Amona Specialities Limited or such other name as may be approved by the statutory authorities.
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	The Subsidiary, once incorporated, will be a related party of the company and other subsidiaries. Except the above, the Promoter/ promoter group/ group companies does not have interested in the transaction.
3.	Industry	Pesticides and agro-chemicals
4.	Objects and effects of acquisition	The Company will have asset-light business model whereby it will focus on identifying generic molecules preparing dossiers, seeking registrations, marketing and distributing formulations/technical through third-party distributors or its own sales force.  The company will lay special emphasis on Technicals made by India Pesticides Limited Ltd. & will try to register these products in highly regulated markets such as LATAM, EU & United States.  The company will identify generic products for registration which offer scalable growth with limited capital requirements. Sourcing molecules will be from diverse countries like China & India & from number of manufactures. Product portfolio of the company will comprise of formulation and generic active ingredients in fungicides, herbicides and insecticides, and allied businesses.
5.	Brief details of any governmental or	Not Applicable.

An ISO 9001:2015, 14001:2015, 45001:2018 and 10002:2018 Company

CIN No. L24112 UP1984PLC006894

GSTIN-09AAACI3591D1ZO



Water Works Road, Aishbagh, Lucknow - 226004 (INDIA)Tel:

+91-522-2653602, 2653603, 2653622, 4041014

Fax: +91-522-2653610

Website: www.indiapesticideslimited.com E-mail: info@indiapesticideslimited.com

	regulatory approvals required for the acquisition	
6.	Indicative time period for completion of the acquisition;	Incorporation is expected to be completed within the next month.
7.	Nature of consideration, cash consideration or share swap and details of the same	The initial share capital will be paid by way of cash consideration.
8.	Cost of acquisition or the price at which the shares are acquired	Not Applicable. Upon incorporation, the contribution to initial share capital will be made at face value.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	The proposed company would be Subsidiary of India Pesticides Limited which is in turn a 51% subsidiary of the company.
10.	Brief background about the entity acquired	Not Applicable since the company is yet to be incorporated