

# INDIA PESTICIDES LIMITED



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

CIN No. L24112 UP1984PLC006894

GSTIN- 09AAACI3591D1Z0

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E-mail: [info@indiapesticideslimited.com](mailto:info@indiapesticideslimited.com)

**Date: August 02, 2024**

**To**

The Manager, Listing Department <b>BSE Limited</b> P. J. Towers, Dalal Street, Mumbai-400001 <b>Scrip Code: 543311</b> <b>ISIN: INE0D6701023</b>	The Manager, Listing & Compliance Department <b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Plot no. C/1, G Block, Bandra- Kurla Complex, Mumbai-400051 <b>Symbol: IPL</b>
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Dear Sir/ Ma'am,

**Sub.: Outcome of the Board Meeting held on August 02, 2024**

This has reference to our letter dated July 09, 2024 giving Notice of the Board Meeting to, inter alia, consider and approve the Unaudited Standalone and Consolidated Financial Results of the Company for the first quarter (Q1 FY 25) ended on June 30, 2024.

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. Friday, August 02, 2024, has inter-alia consider and approved the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2024.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following documents for the quarter ended June 30, 2024 as Annexure I.

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

The Board Meeting commenced at 06:00 p.m. (IST) and concluded at 08:15 p.m. (IST).

The aforesaid Financial Results are uploaded and available on the website of the Company ([www.indiapesticideslimited.com](http://www.indiapesticideslimited.com)), National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)), BSE Limited ([www.bseindia.com](http://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**



**(AJEET PANDEY)**

**Company Secretary and Compliance Officer**

**Membership No.: A42500**

**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 ended June 30, 2024 ("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. This statement is the responsibility of the Company's Management and has been approved by the Board of Director's. Our responsibility is to issue a report on these results 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. Attention is drawn to the fact that the figures for the quarter ended 31 March 2024, as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
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 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.

Mumbai  
August 02, 2024

**For Lodha & Co LLP**

**Chartered Accountants**

**Firm Registration No.- 301051E/E300284**

**Rajendra**

**Parasmal**

**Baradiya**

**R. P. Baradiya**

**Partner**

**Membership No. 44101**

**UDIN: 24044101BKCLWE1124**

Digitally signed by  
Rajendra Parasmal  
Baradiya  
Date: 2024.08.02  
19:29:31 +05'30'

**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 subsidiaries (together referred to as "the Group") for the quarter ended June 30, 2024 ('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, to the extent applicable.
4. The Statement includes the results of the following entities:
  - 1) India Pesticides Limited - Holding Company
  - 2) Shalvis Specialities Limited - Subsidiary Company
  - 3) Amona Specialities Private Limited – Subsidiary Company
5. Attention is drawn to the fact that the figures for the quarter ended 31 March 2024, as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted as above, 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.

7. We did not review the interim financial results of two subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 0.00 crores and Total Comprehensive Income of Rs.(0.51) crores for the quarter ended June 30, 2024, as considered in the consolidated unaudited financial results respectively. These interim financial results have been reviewed by other auditors 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 these subsidiaries, is based solely on the reports of the other auditors.

Our conclusion is not modified in respect of this matter.

**Mumbai**  
**August 02, 2024**

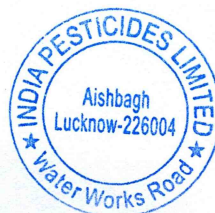
**For Lodha & Co. LLP**  
**Chartered Accountants**  
**Firm Registration No.- 301051E/E300284**  
**Rajendra** Digitally signed  
by Rajendra  
**Parasmal** Parasmal Baradiya  
**Baradiya** Date: 2024.08.02  
19:30:21 +05'30'  
**R. P. Baradiya**  
**Partner**  
**Membership No. 44101**  
**UDIN: 24044101BKCLWF9007**

**INDIA PESTICIDES LIMITED**  
Registered office: 35-ACIVIL LINES, BAREILLY, UTTAR PRADESH - 243001  
**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE**  
**QUARTER ENDED 30th June, 2024**

(Rs. in Crore, unless otherwise stated)

Particulars	STANDALONE			
	Quarter Ended			Year Ended
	30th June, 2024	31st March 2024	30th June, 2023	31st March, 2024
	(Unaudited)	(Audited) (Refer note 2)	(Unaudited)	(Audited)
<b>1 INCOME</b>				
(a) Revenue from Operations	220.36	126.53	201.44	680.62
(b) Other Income	3.85	3.64	3.36	15.45
<b>TOTAL INCOME</b>	<b>224.21</b>	<b>130.17</b>	<b>204.80</b>	<b>696.07</b>
<b>2 EXPENSES</b>				
(a) Cost of Materials Consumed	123.58	80.72	101.36	378.28
(b) Changes In Inventories of Finished goods and Work in Progress	12.86	(13.59)	29.98	20.01
(c) Employees benefits expenses	12.70	11.68	9.35	42.21
(d) Finance Cost	0.92	1.27	1.19	3.80
(e) Depreciation and amortization expenses	4.11	3.92	3.52	14.93
(f) Other Expenses	42.63	43.85	37.78	153.06
<b>TOTAL EXPENSES</b>	<b>196.80</b>	<b>127.84</b>	<b>183.18</b>	<b>612.28</b>
<b>3 PROFIT BEFORE TAX (1-2)</b>	<b>27.41</b>	<b>2.33</b>	<b>21.62</b>	<b>83.79</b>
<b>4 TAX EXPENSE</b>				
Current Tax	6.31	(0.11)	4.73	17.77
Deferred Tax	1.04	1.41	0.88	4.72
Current taxes relating to earlier period/years	-	-	0.10	0.10
<b>TOTAL TAX EXPENSE</b>	<b>7.35</b>	<b>1.30</b>	<b>5.71</b>	<b>22.59</b>
<b>5 PROFIT AFTER TAX (3-4)</b>	<b>20.06</b>	<b>1.03</b>	<b>15.91</b>	<b>61.20</b>
<b>6 OTHER COMPREHENSIVE INCOME (NET OF TAX)</b>				
Items that will not be reclassified to profit or loss				
(a) Remeasurement of defined benefit plans	0.06	(0.14)	0.12	0.23
(b) Equity Instruments through OCI	-	0.04	-	0.04
(c) Income tax related to items that will not be reclassified to Profit and loss	(0.01)	0.03	(0.03)	(0.07)
<b>TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)</b>	<b>0.05</b>	<b>(0.07)</b>	<b>0.09</b>	<b>0.20</b>
<b>7 TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (5+6)</b>	<b>20.11</b>	<b>0.95</b>	<b>16.00</b>	<b>61.40</b>
<b>8 EQUITY</b>				
Equity Share Capital	11.52	11.52	11.52	11.52
Other Equity				816.24
<b>9 EARNING PER SHARE - BASIC AND DILUTED (Not Annualised)</b>				
Basic (Rs.)	1.74	0.08	1.39	5.33
Diluted (Rs.)	1.74	0.08	1.39	5.33
(Face value of Re. 1 each)				

See accompanying notes to the financial results

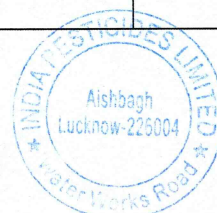


**INDIA PESTICIDES LIMITED**  
Registered office: 35-ACIVIL LINES, BAREILLY, UTTAR PRADESH - 243001  
**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE**  
**QUARTER ENDED 30th JUNE, 2024**

(Rs. in Crore, unless otherwise stated)

Particulars	CONSOLIDATED			
	Quarter Ended			Year Ended
	30th June, 2024	31st March 2024	30th June, 2023	31st March, 2024
	(Unaudited)	(Audited) (Refer note 2)	(Unaudited)	(Audited)
<b>1 INCOME</b>				
(a) Revenue from Operations	220.36	126.32	201.44	680.41
(b) Other Income	3.74	3.56	3.32	15.14
<b>TOTAL INCOME</b>	<b>224.10</b>	<b>129.88</b>	<b>204.76</b>	<b>695.55</b>
<b>2 EXPENSES</b>				
(a) Cost of Materials Consumed	123.67	80.75	101.36	378.32
(b) Changes In Inventories of Finished goods and Work in Progress	12.76	(13.84)	29.98	19.76
(c) Employees benefits expenses	-	-	-	-
(d) Finance Cost	12.83	11.69	9.35	42.25
(e) Depreciation and amortization expenses	1.06	1.42	1.34	4.38
(f) Other Expenses	4.16	3.96	3.55	15.07
<b>TOTAL EXPENSES</b>	<b>197.44</b>	<b>127.87</b>	<b>183.57</b>	<b>613.25</b>
<b>3 PROFIT BEFORE TAX (1-2)</b>	<b>26.66</b>	<b>2.01</b>	<b>21.19</b>	<b>82.30</b>
<b>4 TAX EXPENSE</b>				
Current Tax	6.31	(0.11)	4.73	17.77
Deferred Tax	0.87	1.06	0.84	4.26
Current taxes relating to earlier period/years	-	-	0.10	0.10
<b>TOTAL TAX EXPENSE</b>	<b>7.18</b>	<b>0.95</b>	<b>5.67</b>	<b>22.13</b>
<b>5 PROFIT AFTER TAX (3-4)</b>	<b>19.48</b>	<b>1.06</b>	<b>15.52</b>	<b>60.17</b>
<b>6 OTHER COMPREHENSIVE INCOME (NET OF TAX)</b>				
Items that will not be reclassified to profit or loss				
(a) Remeasurement of defined benefit plans	0.06	(0.14)	0.12	0.23
(b) Equity Instruments through OCI	-	0.04	-	0.04
(c) Income tax related to items that will not be reclassified to Profit and loss	(0.01)	0.03	(0.03)	(0.07)
<b>TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)</b>	<b>0.05</b>	<b>(0.07)</b>	<b>0.09</b>	<b>0.20</b>
<b>7 TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (5+6)</b>	<b>19.53</b>	<b>0.99</b>	<b>15.61</b>	<b>60.37</b>
<b>8 EQUITY</b>				
Equity Share Capital	11.52	11.52	11.52	11.52
Other Equity				813.39
<b>9 EARNING PER SHARE - BASIC AND DILUTED (Not Annualised)</b>				
Basic (Rs.)	1.69	0.09	1.36	5.24
Diluted (Rs.)	1.69	0.09	1.36	5.24
(Face value of Re. 1 each)				

See accompanying notes to the financial results



## Notes to Financial Results

1. (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 02<sup>nd</sup> August, 2024.
  - (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 for the quarter ended March 31, 2024 are the balancing figures between audited figures for the full previous financial year and unaudited published year to date figures up to the third quarter of the previous financial year.

For and on behalf of the Board of Directors

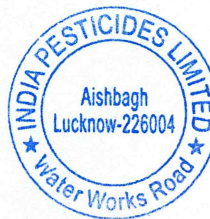
**India Pesticides Limited**



(Dr. Kuruba Adeppa)

Wholetime Director

DIN: 08987462



Place: Lucknow

Date: August 02, 2024