



Regd. & Corporate Office : 401-402, Lusa Tower
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www.insecticidesindia.com
CIN : L65991DL1996PLC083909



insecticides
(INDIA) LIMITED

Ref : IIL/SE/2018/1211
November 12, 2018

The Manager

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

Dear Sir/Madam,

Sub: Outcome of the Board Meeting – Unaudited Financial Results for the Quarter and Six Months ended September 30, 2018

This has reference to our letter no. IIL/SE/2018/2510 dated October 25, 2018 we would like to inform you that the Board of Directors of the Company at their meeting held on November 12, 2018 have *inter alia* approve the Follows:

1. Unaudited Standalone Financial Results of the Company for the quarter and six months ended September 30, 2018.
2. Re-appointment of Mr. S. Jayaraman and Mr. Vinod Kumar Mittal as Non-executive Independent Director of the Company for the period of 5 years w.e.f February 09, 2018 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 Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09.2015 are enclosed

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

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

This is for your information and record.

Thanking You,
Yours Truly

For Insecticides (India) Limited

Sandeep Kumar
Sandeep Kumar
Company Secretary



Encl : As above

BRIEF PROFILE OF MR. S. JAYARAMAN

Mr. Jayaraman Swaminathan holds a Master's Degree in Science and a Diploma in Business Management. In addition he had done an advanced General Management course in MIT Sloan School USA. He joined Hoechst India in 1970 and held various positions. He rose to become a Director Member of Board .The responsibilities included manufacturing, QA, Safety in divisions of Agrochemicals, Pharmaceuticals (Pharma & Veterinary) and Vaccines. The demerger and acquisitions took him to Head new areas of responsibility in Commercial, Purchase (Imports, Exports & Domestic), Supply Chain, SAP. The companies were Hoechst Schering Agrevo Ltd., Agrevo Ltd., Aventis Ltd., Bayer Crop Science Ltd. In 2004 he joined Hikal as Business Head, VP for theirthe Agrochemicals division. Here the areas of work involved were active, formulations and contract manufacturing from three different factory locations. In 2008 he joined Sequent to work as Business Development Advisor for Domestic and International markets. Here the areas of work involved identifying new domestic and international customers for active, formulations and contract manufacturing for both pharma and veterinary products. Both Hikal and Sequent work focussed on developing new long term sustainable and mutually beneficial long term growth oriented business relationships. Such contracts were very well coordinated and supported by creating an efficient manufacturing and supply chain. He shall be re-appointed under the category of Independent (Professional) Director and he shall be appointed on similar terms and conditions of his initial appointment.

BRIEF PROFILE OF MR. VINOD KUMAR MITTAL

Mr. Vinod Kumar Mittal is highly experienced person in the banking sector and he had taken a voluntary retirement from the post of Chief Manager in State of Patiala, Zonal Office, New Delhi in the year 2005. He is enriched with the professional expertise in the working, Mr. Vinod Kumar Mittal get appointed as an additional Independent director of the Company in February 10, 2016. He shall be appointed under the category of Independent (Professional) Director and he shall be appointed on similar terms and conditions of his initial appointment.

Sateep Reemh



Insecticides (India) Limited

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

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2018

(Rs. In Lacs, Except EPS)

| Sl No. | Particulars | Quarter Ended | | | Six Months Ended | | Year Ended |
|--------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 30-09-2018 (Unaudited) | 30-06-2018 (Unaudited) | 30-09-2017 (Unaudited) | 30-09-2018 (Unaudited) | 30-09-2017 (Unaudited) | 31-03-2018 (Audited) |
| I | Revenue from operations (ref note - e) | 45,833.88 | 31,892.60 | 41,651.28 | 77,726.48 | 76,152.70 | 1,10,639.42 |
| II | Other Income | 30.12 | 18.20 | 240.89 | 48.32 | 301.97 | 324.11 |
| III | Total Income (I+II) | 45,864.00 | 31,910.80 | 41,892.17 | 77,774.80 | 76,454.67 | 1,10,963.53 |
| IV | Expenses | | | | | | |
| | Cost of materials consumed | 34,769.69 | 17,756.27 | 26,214.39 | 52,525.96 | 43,543.30 | 65,140.36 |
| | Purchase of Stock-in-Trade | 1,588.18 | 1,015.25 | 3,626.98 | 2,603.43 | 5,165.56 | 7,080.21 |
| | Changes in inventories of finished goods, work-in-progress and stock-in-trade | (4,247.31) | 3,256.55 | 1,208.86 | (990.76) | 4,379.70 | 4,121.97 |
| | Excise Duty | - | - | - | - | 3,314.30 | 3,314.30 |
| | Employee benefits expense | 1,543.68 | 1,490.40 | 1,369.81 | 3,034.08 | 2,635.62 | 5,062.14 |
| | Finance Costs | 243.28 | 288.93 | 440.86 | 532.21 | 910.08 | 1,591.76 |
| | Depreciation and amortization expense | 492.98 | 482.38 | 386.70 | 975.36 | 816.23 | 1,704.60 |
| | Other expenses | 5,259.52 | 2,816.35 | 3,666.27 | 8,075.87 | 6,495.68 | 11,138.47 |
| | Total expenses | 39,650.02 | 27,106.13 | 36,913.87 | 66,756.15 | 67,260.47 | 99,153.81 |
| V | Profit before tax (III-IV) | 6,213.98 | 4,804.67 | 4,978.30 | 11,018.65 | 9,194.20 | 11,809.72 |
| VI | Tax Expenses | | | | | | |
| | (1) Current Tax | 1,934.69 | 1,392.56 | 1,350.59 | 3,327.25 | 2,531.94 | 3,560.30 |
| | (2) Deferred Tax | (17.99) | 12.96 | 13.77 | (5.03) | (2.00) | (147.94) |
| | Total Tax Expenses | 1,916.70 | 1,405.52 | 1,364.36 | 3,322.22 | 2,529.94 | 3,412.36 |
| VII | Profit for the period (V-VI) | 4,297.28 | 3,399.15 | 3,613.94 | 7,696.43 | 6,664.26 | 8,397.36 |
| VIII | Other comprehensive income | | | | | | |
| A | Items that will not be reclassified to profit or loss | | | | | | |
| | (i) Changes in fair value of FVTOCI equity instruments | (113.34) | (66.62) | 117.69 | (179.96) | 144.67 | 520.79 |
| | (ii) Remeasurement of net defined benefit plans | 1.55 | 1.55 | (5.35) | 3.10 | (10.70) | 6.11 |
| | (iii) Income tax relating to these items | 25.86 | 14.98 | (25.31) | 40.84 | (29.68) | (123.43) |
| | Other comprehensive income for the period (net of tax) | (85.93) | (50.09) | 87.03 | (136.02) | 104.29 | 403.47 |
| IX | Total comprehensive income for the period (VII+VIII) | 4,211.35 | 3,349.06 | 3,700.97 | 7,560.41 | 6,768.55 | 8,800.83 |
| X | Paid up equity share capital (Face value Rs 10/- each) | 2,066.78 | 2,066.78 | 2,066.78 | 2,066.78 | 2,066.78 | 2,066.78 |
| XI | Earnings per share (of Rs. 10 each) (not annualised): | | | | | | |
| | (a) Basic | 20.79 | 16.45 | 17.49 | 37.24 | 32.24 | 40.63 |
| | (a) Diluted | 20.79 | 16.45 | 17.49 | 37.24 | 32.24 | 40.63 |



Rajesh

Notes:

- a) The above results have been published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 12, 2018. The Statutory Auditors have carried out a limited review of financial results for the quarter ended September 30, 2018. The Limited Review report along with Quarter and six months ended 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
- b) The results have been prepared in accordance with the Indian Accounting Standard (Ind AS) prescribed under Companies (Indian Accounting Standard) Rules, 2015 and relevant Amendment Rules issued thereunder.
- c) 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.
- d) Effectively April 01, 2018, the Company has adopted Ind AS 115 'Revenue from contracts with customers'. Based on the assessment done by the management, there is no material impact on revenue recognised during the period.
- e) The Government of India introduced the Goods and Service Tax (GST) with effect from July 1, 2017, consequently revenue from operations for the period from July 1, 2017 is presented net of GST. However revenue from operations for period upto June 30, 2017 is inclusive of excise duty. The Net Revenue from Operations (Net of GST/ Excise Duty) as applicable are stated below:-

(Rs. In Lacs)

| Particulars | Quarter Ended | | | Six Months Ended | | Year Ended |
|-----------------------------|------------------|------------------|------------------|------------------|------------------|--------------------|
| | 30-09-2018 | 30-06-2018 | 30-09-2017 | 30-09-2018 | 30-09-2017 | 31-03-2018 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| Revenue from operations | 45,833.88 | 31,892.60 | 41,651.28 | 77,726.48 | 76,152.70 | 1,10,639.42 |
| Less: Excise Duty | - | - | - | - | 3,314.30 | 3,314.30 |
| Net Revenue from operations | 45,833.88 | 31,892.60 | 41,651.28 | 77,726.48 | 72,838.40 | 1,07,325.12 |

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

For and on behalf of the Board



Rajesh
Rajesh Aggarwal
Managing Director

DIN : 00576872

Place: Delhi

Date: November 12, 2018

Insecticides (India) Limited

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STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2018

(Rs. In Lacs)

| Particulars | As at 30-09-2018 (Unaudited) | As at 31-03-2018 (Audited) |
|---|---------------------------------|-------------------------------|
| ASSETS | | |
| (1) Non-current assets | | |
| (a) Property, plant and equipment | 22,348.17 | 22,837.65 |
| (b) Capital work-in-progress | 2,913.16 | 1,268.32 |
| (c) Intangible assets | 306.90 | 319.32 |
| (d) Intangible assets under development | 489.60 | 413.91 |
| (e) Investment in joint venture | 795.00 | 795.00 |
| (f) Financial assets | | |
| (i) Investments | 651.12 | 831.09 |
| (ii) Other financial assets | 143.09 | 188.60 |
| (g) Other non-current assets | 1,020.58 | 1,087.27 |
| (h) Non-current tax assets (Net) | 321.63 | 315.50 |
| Total non-current assets | 28,989.25 | 28,056.66 |
| (2) Current assets | | |
| (a) Inventories | 44,567.11 | 40,728.94 |
| (b) Financial assets | | |
| (i) Trade receivables | 43,335.47 | 23,481.20 |
| (ii) Cash and cash equivalents | 794.95 | 1,956.32 |
| (iii) Bank balances other than (ii) above | 110.01 | 54.67 |
| (iv) Loans | 4.36 | 5.96 |
| (v) Other financial assets | 375.79 | 327.95 |
| (c) Other current assets | 4,889.13 | 5,394.24 |
| Total current assets | 94,076.82 | 71,949.28 |
| Total assets | 1,23,066.07 | 1,00,005.94 |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| (a) Equity share capital | 2,066.78 | 2,066.78 |
| (b) Other equity | 59,754.32 | 52,692.25 |
| Total equity | 61,821.10 | 54,759.03 |
| LIABILITIES | | |
| (1) Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 558.67 | 828.41 |
| (b) Provisions | 56.50 | 56.50 |
| (c) Deferred tax liabilities (Net) | 1,837.40 | 1,884.36 |
| Total non-current liabilities | 2,452.57 | 2,769.27 |
| (2) Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 11,961.10 | 9,676.25 |
| (ii) Trade payables | | |
| (A) total outstanding due of micro enterprises and small enterprises; and | 1,752.94 | 825.85 |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises. | 37,908.60 | 23,509.80 |
| (iii) Other financial liabilities | 3,849.22 | 2,449.70 |
| (b) Other current liabilities | 1,922.93 | 5,986.77 |
| (c) Provisions | 69.27 | 29.27 |
| (d) Current tax liabilities (Net) | 1,328.34 | - |
| Total current liabilities | 58,792.40 | 42,477.64 |
| Total equity and liabilities | 1,23,066.07 | 1,00,005.94 |

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



Rajesh
Rajesh Aggarwal
Managing Director
DIN : 00576872

Place: Delhi

Date: November 12, 2018

S. S. Kothari Mehta & Co.

Chartered Accountants
68, Okhla Industrial Area, Phase-III
New Delhi -110020

Devesh Parekh & Co.

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

Limited Review Report on Unaudited Financial Results of Insecticides (India) Limited for the Quarter and Half Year Ended September 30, 2018

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

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

This statement is the responsibility of the Company's management and has been approved by the Board of Directors. The preparation of the statement is in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

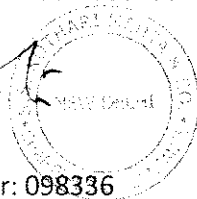
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013, read 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 Listing Regulations, 2015, read with its circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Harish Gupta

Partner

Membership number: 098336

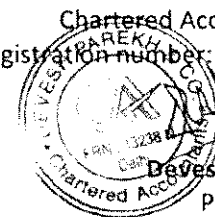


For **Devesh Parekh & Co.**
Chartered Accountants
Firm's registration number: 013338N


Devesh Parekh

Proprietor

Membership number: 092160



Place: New Delhi

Date: November 12, 2018