

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/2022/0711/1
Dated: November 07, 2022

The Manager

Listing Compliance Department
BSE Limited
(Through BSE Listing Centre)

Listing Compliance Department
National Stock Exchange of India Limited
(Through NEAPS)

Script Code: 532851

Symbol: INSECTICID

Dear Sir/Madam,

Re: Outcome of the Board Meeting

This has reference to our letter no. IIL/SE/2022/1801/1 dated October 18, 2022

The Board of Directors at the meeting held today, i.e November 07, 2022 *inter alia* considered and approved the Un-audited Standalone and Consolidated Financial Results of the Company for the Quarter and half year ended September 30, 2022 along with Limited Review Report of M/s S S Kothari Mehta & Company and M/s Devesh Parekh & Co., Joint Statutory Auditors of the Company on the Financial Statements. The Financial Results were reviewed and recommended by the Audit Committee. Accordingly we enclosed the following:


- Un-audited Standalone and Consolidated Financial Statements of the Company for the quarter and half year ended September 30, 2022.
- Limited Review Report of the Joint Statutory Auditors on the Un-audited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2022.

This above said results is also available on the website of the Company at <https://www.insecticidesindia.com/investors-desk/>

The Board meeting commenced at 01:00 PM and concluded at 03:30 PM

You are requested to kindly take on records.

Thanking You,
For Insecticides India Limited


Sandeep Kumar
(Company Secretary & CCO)
Encl: As above



Insecticides (India) Limited

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ In Lacs, except EPS)

Sl No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-22 (Unaudited)	30-06-22 (Unaudited)	30-09-21 (Unaudited)	30-09-22 (Unaudited)	30-09-21 (Unaudited)	31-03-22 (Audited)
I	Revenue from operations	58,220.90	56,068.99	44,393.89	114,289.89	91,219.98	150,395.80
II	Other Income	28.39	19.36	(31.36)	47.75	131.64	427.15
III	Total Income (I+II)	58,249.29	56,088.35	44,362.53	114,337.64	91,351.62	150,822.95
IV	Expenses						
	(a) Cost of materials consumed	39,663.66	47,528.45	28,380.79	87,192.11	63,396.36	103,654.17
	(b) Purchase of Stock-in-Trade	3,630.16	2,880.52	1,904.29	6,510.68	4,139.81	6,085.85
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(639.93)	(7,761.31)	1,745.92	(8,401.24)	471.64	1,010.36
	(d) Employee benefits expense	2,879.16	2,501.14	2,280.61	5,380.30	4,639.98	8,664.98
	(e) Finance costs	274.02	140.75	169.94	414.77	385.38	663.38
	(f) Depreciation and amortization expense	639.86	662.38	643.93	1,302.24	1,277.97	2,634.91
	(g) Other expenses	5,842.20	5,074.88	3,665.42	10,917.08	6,847.12	14,012.76
	Total expenses	52,289.13	51,026.81	38,790.90	103,315.94	81,158.26	136,726.41
V	Profit before tax (III-IV)	5,960.16	5,061.54	5,571.63	11,021.70	10,193.36	14,096.54
VI	Tax Expense						
	(1) Current Tax	1,497.78	1,330.79	1,452.35	2,828.57	2,611.16	3,480.10
	(2) Deferred Tax	(4.14)	(68.91)	(56.88)	(73.05)	(65.27)	(85.69)
	Total Tax Expense	1,493.64	1,261.88	1,395.47	2,755.52	2,545.89	3,394.41
VII	Profit / (loss) for the period (V-VI)	4,466.52	3,799.66	4,176.16	8,266.18	7,647.47	10,702.13
VIII	Other comprehensive income						
A	Items that will not be reclassified to profit or loss						
	(i) Changes in fair value of FVTOCI equity instruments	42.83	169.62	122.09	212.45	114.86	158.35
	(ii) Remeasurement of net defined benefit plans	(7.50)	(7.50)	(52.50)	(15.00)	(105.00)	(30.40)
	(iii) Income tax relating to these items	(8.09)	(37.63)	(15.23)	(45.72)	(0.33)	(29.24)
	Other comprehensive income for the period (net of tax)	27.24	124.49	54.36	151.73	9.53	98.71
IX	Total comprehensive income for the period (VII+VIII)	4,493.76	3,924.15	4,230.52	8,417.91	7,657.00	10,800.84
	Paid up equity share capital (Face value ₹ 10/- each)	1,973.19	1,973.19	1,973.19	1,973.19	1,973.19	1,973.19
	Earnings per share (₹) (वर्षा/त्रैमासिक/त्रैमासिक/वर्षा),						
	(a) Basic	15.09	12.84	14.11	27.93	25.67	36.04
	(b) Diluted	15.09	12.84	14.11	27.93	25.67	36.04
	(Note: EPS for respective quarters are not annualized)						

Notes:

- 1 The Unaudited Standalone Financial results for the Quarter and half year ended September 30, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 07, 2022. The Statutory Auditors have carried out a limited review of financial results pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. The Limited Review Report and Quarterly and half year 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.
- 2 The Board of Directors had recommended a final dividend of ₹3/- per equity share of face value of ₹ 10/- each for the financial year ending March 31, 2022 which was approved by the shareholders at the annual general meeting of the Company held on September 23, 2022.
- 3 The above Standalone Unaudited financial results have been prepared in accordance with the Indian Accounting Standard (Ind AS), the provisions of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto.
- 4 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.
- 5 Pursuant to approval of the Members:-
 - i) Authorised share capital of the Company was increased from ₹ 2500 Lacs consisting of 2,50,00,000 equity shares of face value of ₹ 10/- each to ₹ 2500 Lacs consisting of 3,50,00,000 equity shares of face value of ₹ 10/- each.
 - ii) On October 06, 2022 the Allotment Committee allotted 98,65,946 equity shares of face value of ₹ 10/- each as bonus shares in the proportion of One bonus equity share of face value of ₹ 10/- for every Two equity share of face value of ₹ 10/- held as on the record date, by capitalising an amount of ₹ 9,86,59,460 from securities premium. The bonus shares were listed on BSE Limited and National Stock Exchange of India Limited w.e.f. October 17, 2022. The above changes are not reflected in the above mentioned Financial Results, except the earning per share which has been adjusted for bonus issue for all period presented in accordance with Ind-AS 33 'Earning Per Share'.
- 6 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 Kumar Aggarwal
Managing Director
DIN : 00576872

Place: Delhi
Date: November 07, 2022

Insecticides (India) Limited

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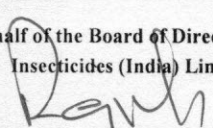
STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2022

(₹ In Lacs)

S. No	Particulars	As at 30-09-22 (Unaudited)	As at 31-03-22 (Audited)
ASSETS			
(1) Non-current assets			
	(a) Property, plant and equipment	21,389.79	22,085.76
	(b) Capital work-in-progress	12,566.96	8,576.95
	(c) Right-of-use assets	2,559.80	2,595.84
	(d) Intangible assets	674.01	616.21
	(e) Intangible assets under development	532.36	520.62
	(f) Investment in joint venture	796.00	795.00
	(g) Financial assets		
	(i) Investments	732.80	520.34
	(ii) Other financial assets	198.37	261.55
	(h) Non-current tax assets (Net)	1,686.31	1,686.31
	(i) Other non-current assets	889.47	1,447.17
	Total non-current assets	42,025.87	39,105.75
(2) Current assets			
	(a) Inventories	79,896.53	63,022.42
	(b) Financial assets		
	(i) Trade receivables	52,103.66	28,891.23
	(ii) Cash and cash equivalents	1,435.28	3,598.30
	(iii) Bank balances other than (ii) above	697.60	15.58
	(iv) Loans	7.65	12.87
	(v) Other financial assets	191.18	207.48
	(c) Other current assets	4,572.59	4,526.21
	Total current assets	138,904.49	100,274.09
	Total assets	180,930.36	139,379.84
EQUITY AND LIABILITIES			
EQUITY			
	(a) Equity share capital	1,973.19	1,973.19
	(b) Other equity	92,573.96	84,748.02
	Total equity	94,547.15	86,721.21
LIABILITIES			
(1) Non-current liabilities			
	(a) Financial liabilities		
	(i) Borrowings	293.65	185.03
	(ii) Lease liabilities	253.36	254.31
	(b) Provisions	161.05	161.05
	(c) Deferred tax liabilities (Net)	1,251.90	1,279.23
	Total non-current liabilities	1,959.96	1,879.62
(2) Current liabilities			
	(a) Financial liabilities		
	(i) Borrowings	27,097.30	4,754.26
	(ii) Lease liabilities	180.48	201.36
	(iii) Trade Payables		
	(A) total outstanding due of micro enterprises and small enterprises; and	2,811.65	2,445.13
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	44,572.67	29,933.74
	(iv) Other financial liabilities	4,731.25	2,894.01
	(b) Other current liabilities	2,422.95	10,335.89
	(c) Current tax liabilities (Net)	2,330.24	37.91
	(d) Provisions	276.71	176.71
	Total current liabilities	84,423.25	50,779.01
	Total equity and liabilities	180,930.36	139,379.84

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




Rajesh Kumar Aggarwal
 Managing Director
 DIN : 00576872

Place: Delhi

Date: November 07, 2022

Insecticides (India) Limited

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STATEMENT OF STANDALONE UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

	(₹ In Lacs)	
Particulars	30-09-22 (Unaudited)	30-09-21 (Unaudited)
(A) Cash Flow From Operating Activities		
Profit before tax	11,021.70	10,193.36
Adjustment on account of		
- Depreciation	1,302.24	1,277.97
- (Profit)/ Loss on Sale of Assets	4.52	5.89
- Miscellaneous Income	(2.00)	(5.19)
- Interest Income	(3.83)	(40.76)
- Interest Expenses	414.77	385.38
- Bad debts written off	1.65	54.03
- Provision for impairment of trade receivables	55.71	(3.02)
- Derivative (gain) / loss	68.55	(39.58)
- Unrealised exchange differences	565.53	(86.10)
Operating Profit Before Working Capital Changes	13,428.84	11,741.98
Adjustments for		
- (Increase)/Decrease in security deposits	(37.38)	133.10
- (Increase)/Decrease in inventories	(16,874.11)	9,156.40
- (Increase)/Decrease in trade receivables	(23,177.45)	(16,127.17)
- (Increase)/Decrease in loans	5.23	1.25
- (Increase)/Decrease in other financial assets	5.86	198.13
- (Increase)/Decrease in other assets	(88.16)	3,801.83
- (Increase)/Decrease in provisions	85.00	100.00
- Increase/(Decrease) in trade payables	14,347.56	(8,007.12)
- Increase/(Decrease) in other financial liabilities	983.47	555.42
- Increase/(Decrease) in other current liabilities	(7,912.94)	(7,604.17)
Cash generated from operations	(19,770.32)	(6,050.35)
Less: Income tax paid	(536.24)	(1,985.21)
Net Cash Flow from Operating Activities (A)	(19,770.32)	(8,035.56)
(B) Cash Flow From Investing Activities		
- Addition to property, plant and equipment and intangible assets, capital-work-in-progress and intangible assets under development	(3,873.00)	(2,294.68)
- Proceeds from sale of property plant and equipment	51.97	6.93
- Interest received	3.83	40.76
- Proceeds from / (investment in) bank deposits	(581.47)	7,396.03
- Dividends received	8.65	8.15
- Investment in Equity shares of subsidiary co.	(1.00)	-
Net Cash Flow used in Investing Activities (B)	(4,391.02)	5,157.19
(C) Cash Flow From Financing Activities		
- Repayment in Buyback of shares including premium & expenses on Buyback	-	(5,905.63)
- Repayment of long term borrowings	(181.14)	(105.12)
- Proceeds from long term borrowings	289.76	51.57
- Proceeds/(Repayment) from/of short term borrowings	22,343.04	9,701.27
- Repayment of lease liabilities	(102.46)	(97.82)
- Interest paid	(350.88)	(370.96)
Net Cash Flow (used in) / from Financing Activities (C)	21,998.32	3,273.31
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	(2,163.02)	394.94
Cash and Cash Equivalents at the beginning of the period	3,598.30	646.36
Cash and Cash Equivalents at the end of the period	1,435.28	1,041.30

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



Rajesh Kumar Aggarwal
Managing Director
DIN : 00576872

Place: Delhi
Date: November 07, 2022

SS KOTHARI MEHTA
& COMPANY

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

DEVESH PAREKH & CO.

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

Independent Auditor's Review Report on the Standalone Unaudited Quarterly and Year to Date Financial Results of the Insecticides (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

Review Report on the Standalone Unaudited Financial Results

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Insecticides (India) Limited** ("the Company") for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015, as amended (the "Listing Regulations").
2. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. The preparation of the statement is in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited 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



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

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



Vijay Kumar
Partner
Membership number: 092671
UDIN: 22092671BCIQIC3548

Place: New Delhi
Date: 7th November, 2022

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



Devesh Parekh
Partner
Membership number: 092160
UDIN: 22092160BCISEP3119

Place: New Delhi
Date: 7th November, 2022

Insecticides (India) Limited

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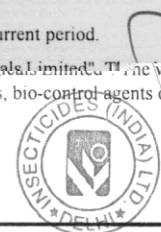
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

Sl No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-22	30-06-22	30-09-21	30-09-22	30-09-21	31-03-22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		(₹ In Lacs, except EPS)					
I	Revenue from operations	58,220.90	56,068.99	44,393.89	114,289.89	91,219.98	150,395.80
II	Other Income	28.39	19.36	(31.36)	47.75	131.64	427.15
III	Total Income (I+II)	58,249.29	56,088.35	44,362.53	114,337.64	91,351.62	150,822.95
IV	Expenses						
	(a) Cost of materials consumed	39,663.66	47,528.45	28,380.79	87,192.11	63,396.36	103,654.17
	(b) Purchase of Stock-in-Trade	3,630.16	2,880.52	1,904.29	6,510.68	4,139.81	6,085.85
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(639.93)	(7,761.31)	1,745.92	(8,401.24)	471.64	1,010.36
	(d) Employee benefits expense	2,879.16	2,501.14	2,280.61	5,380.30	4,639.98	8,664.98
	(e) Finance costs	274.02	140.75	169.94	414.77	385.38	663.38
	(f) Depreciation and amortization expense	639.86	662.38	643.93	1,302.24	1,277.97	2,634.91
	(g) Other expenses	5,842.40	5,074.88	3,665.47	10,917.28	6,847.12	14,012.76
	Total expenses	52,289.33	51,026.81	38,790.90	103,316.14	81,158.26	136,726.41
V	Profit / (loss) before tax and share of net profit of investment accounted for using equity method (III-IV)	5,959.96	5,061.54	5,571.63	11,021.50	10,193.36	14,096.54
VI	Share of net profit of joint venture accounted for using the equity method	16.98	31.24	11.66	48.22	36.35	40.69
VII	Profit / (loss) Before Tax (V+VI)	5,976.94	5,092.78	5,583.29	11,069.72	10,229.71	14,137.23
VIII	Tax Expense						
	(1) Current Tax	1,497.78	1,330.79	1,452.35	2,828.57	2,611.16	3,480.10
	(2) Deferred Tax	(4.14)	(68.91)	(56.88)	(73.05)	(65.27)	(85.69)
	Total Tax Expense	1,493.64	1,261.88	1,395.47	2,755.52	2,545.89	3,394.41
IX	Profit / (loss) for the period (VII-VIII)	4,483.30	3,830.90	4,187.82	8,314.20	7,683.82	10,742.82
X	Other comprehensive income						
A	Items that will not be reclassified to profit or loss						
	(i) Changes in fair value of FVTOCI equity instruments	42.83	169.62	122.09	212.45	114.86	158.35
	(ii) Remeasurement of net defined benefit plans	(7.50)	(7.50)	(52.50)	(15.00)	(105.00)	(30.40)
	(iii) Share of Other comprehensive income of joint venture accounted for using equity method	0.89	0.67	0.03	1.56	0.00	1.90
	(iv) Income tax relating to these items	(8.31)	(37.80)	(15.24)	(46.11)	(0.35)	(29.73)
	Other comprehensive income for the period (net of tax)	27.91	124.99	54.38	152.90	9.57	100.18
XI	Total comprehensive income for the period (IX+X)	4,511.21	3,955.89	4,242.20	8,467.10	7,693.39	10,843.00
	Paid up equity share capital (Face value ₹ 10/- each)	1,973.19	1,973.19	1,973.19	1,973.19	1,973.19	1,973.19
	Earnings per share (of ₹ 10 each) (in ₹ and paise):						
	(a) Basic	15.15	12.94	14.15	28.09	25.79	36.36
	(b) Diluted	15.15	12.94	14.15	28.09	25.79	36.36

Notes:

- The Consolidated Unaudited Financial results for the quarter and half year ended September 30, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 07, 2022. The Statutory Auditors have carried out a limited review of financial results for the quarter and half year ended September 30, 2022 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. The Limited Review Report and Quarterly & half year 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
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- 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.
- Pursuant to approval of the Members:-
i) Authorised share capital of the Company was increased from ₹ 2500 Lacs consisting of 2,50,00,000 equity shares of face value of ₹ 10/- each to ₹ 3500 Lacs consisting of 3,50,00,000 equity shares of face value of ₹ 10/- each.
ii) On October 06, 2022 the Allotment Committee allotted 98,65,946 equity shares of face value of ₹ 10/- each as bonus shares in the proportion of One bonus equity share of face value ₹ 10/- for every Two equity share of face value of ₹ 10/- held as on the record date, by capitalising an amount of ₹ 9,86,59,460 from securities premium. The bonus shares were listed on BSE Limited and National Stock Exchange of India Limited w.e.f. October 17, 2022. The above changes are not reflected in the above mentioned Financial Results, except the earning per share which has been adjusted for bonus issue for all period presented in accordance with Ind-AS 33 'Earning Per Share'.
- Previous period figures have been re-grouped and/ or re-arranged wherever necessary to make their classification comparable with the current period.
- During the quarter and half year ended September 30, 2022 the Group has incorporated a wholly-owned subsidiary namely, "JH. Biologicals Limited", the wholly-owned subsidiary shall carry on the business of manufacturing, sale, purchase, etc. of all kind of Organic and Biological farming fertilizers, bio-pesticides, bio-control agents or any other allied products.

Place: Delhi
Date: November 07, 2022



Rajesh Kumar Aggarwal
Managing Director
DIN : 0057

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 CONSOLIDATED UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ In Lacs)

Particulars	30-09-22 (Unaudited)	30-09-21 (Unaudited)
(A) Cash Flow From Operating Activities		
Profit before tax	11,069.72	10,229.71
Adjustment on account of		
- Share of Net Profit of Joint Venture	(48.22)	(36.35)
- Depreciation	1,302.24	1,277.91
- (Profit)/ Loss on Sale of Assets	4.52	5.89
- Miscellaneous Income	(2.00)	(5.19)
- Interest Income	(3.83)	(40.76)
- Interest Expenses	414.77	385.38
- Bad debts written off	1.65	54.03
- Provision for impairment of trade receivables	55.71	(3.02)
- Derivative (gain) / loss	68.55	(39.58)
- Unrealised exchange differences	565.53	(86.10)
Operating Profit Before Working Capital Changes	13,428.64	11,741.98
Adjustments for		
- (Increase)/Decrease in security deposits	(37.38)	133.10
- (Increase)/Decrease in inventories	(16,874.11)	9,156.40
- (Increase)/Decrease in trade receivables	(23,177.45)	(16,127.17)
- (Increase)/Decrease in loans	5.23	1.25
- (Increase)/Decrease in other financial assets	5.86	198.13
- (Increase)/Decrease in other assets	(88.16)	3,801.83
- (Increase)/Decrease in provisions	85.00	100.00
- Increase/(Decrease) in trade payables	14,347.76	(8,007.12)
- Increase/(Decrease) in other financial liabilities	983.47	555.42
- Increase/(Decrease) in other current liabilities	(7,912.94)	(7,604.17)
Cash generated from operations	(19,234.08)	(6,050.35)
Less: Income tax paid	(536.24)	(1,985.21)
Net Cash Flow from Operating Activities (A)	(19,770.32)	(8,035.56)
(B) Cash Flow From Investing Activities		
- Addition to property, plant and equipment and intangible assets, capital-work-in-progress and intangible assets under development	(3,873.00)	(2,294.68)
- Proceeds from sale of property plant and equipment	51.97	6.93
- Interest received	3.83	40.76
- Proceeds from / (investment in) bank deposits	(581.47)	7,396.03
- Dividends received	8.65	8.15
Net Cash Flow used in Investing Activities (B)	(4,390.02)	5,157.19
(C) Cash Flow From Financing Activities		
- Repayment in Buyback of shares including premium & expenses on Buyback	-	(5,905.63)
- Repayment of long term borrowings	(181.14)	(105.12)
- Proceeds from long term borrowings	289.76	51.57
- Proceeds/(Repayment) from/of short term borrowings	22,343.04	9,701.27
- Repayment of lease liabilities	(102.46)	(97.82)
- Interest paid	(350.88)	(370.96)
Net Cash Flow (used in) / from Financing Activities (C)	21,998.32	3,273.31
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	(2,162.02)	394.94
Cash and Cash Equivalents at the beginning of the period	3,598.30	646.36
Cash and Cash Equivalents at the end of the period	1,436.28	1,041.30

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



Rajesh Kumar Aggarwal
Managing Director
DIN : 00576872

Place: Delhi
Date: November 07, 2022

SS KOTHARI MEHTA
& COMPANY

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

DEVESH PAREKH & CO.

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

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

Review Report on the Unaudited Consolidated Financial Results

1. We have reviewed the accompanying statement of Unaudited consolidated financial results of **Insecticides (India) Limited** ("Parent's or Company") and its subsidiaries and its jointly controlled entity for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022 ("the Statement"), attached herewith, being submitted by the Parent's pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the financial results of the following entity:

Subsidiaries

IIL Biologicals Limited

Joint Venture

OAT & IIL India Laboratories Private Limited



SS KOTHARI MEHTA
& COMPANY

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

DEVESH PAREKH & CO.

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

5. 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. Other Matters:

- a) The accompanying unaudited consolidated financial results includes the unaudited financial result of one subsidiary, which reflect total assets of Rs.1.00 Lacs and total revenue of Rs. Nil and Rs Nil, total net profit/(Loss) after tax of Rs. (-) 0.20 Lacs and Rs. (-) 0.20 Lacs and total comprehensive income of Rs. (-) 0.20 Lacs and Rs. (-) 0.20 Lacs for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022 respectively which have been reviewed by one of the joint auditors individually.
- b) The unaudited consolidated financial results also include the Group's share of net profit after tax of Rs 16.78 Lacs and Rs. 48.02 Lacs and total comprehensive income of Rs. 17.45 Lacs and Rs. 49.19 Lacs for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022 respectively as considered in the unaudited consolidated financial results, in respect of one joint ventures, based on their financial results which have not been reviewed by us. These unaudited consolidated financial results have been furnished to us by the Board of directors. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary & joint venture is based solely on such unreviewed/unaudited consolidated financial results. According to the information and explanations given to us by the Management, these financial results are not material to the parent.

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

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



Vijay Kumar
Partner
Membership number: 092671
UDIN: 22092671BCIRAN1182
Place: New Delhi
Date: 7th November, 2022



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



Devesh Parekh
Partner
Membership number: 092160
UDIN: 22092160BCISPN2217
Place: New Delhi
Date: 7th November, 2022