

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

ISO 9001, 14001 & OHSAS 18001



CERTIFIED COMPANY

November 7, 2015

**The Manager**  
**Department of Corporate Services (CSD)**  
**The National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai- 400 051

Dear Sir/Madam,

**Sub: - Outcome of the Board Meeting held on 7<sup>th</sup> November, 2015**

We are pleased to inform you that the Board of Directors at its meeting held on Saturday, 7<sup>th</sup> day of November, 2015 has considered, approved and adopted the Un-audited Financial Results for the Quarter and Half Year Ended 30<sup>th</sup> September, 2015.

The certificates of Managing Director and CFO have considered and take on record the same.

The limited review of auditors has considered and takes on record the same.

The other items of agenda have considered, discussed and approved.

Kindly take the same on record.

Thanking you,

**For Insecticides (India) Limited**

(Pankaj Gupta)  
Company Secretary

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

**Un-audited Financial Results for the Quarter and Half Year Ended September 30, 2015**

(Rs. In Lacs, Except EPS)

| S.No. Particulars |                                                                                            | Quarter Ended                   |                                 |                                 | (Rs. In Lacs, Except EPS)<br>Six Months Ended |                                 | Year Ended                    |
|-------------------|--------------------------------------------------------------------------------------------|---------------------------------|---------------------------------|---------------------------------|-----------------------------------------------|---------------------------------|-------------------------------|
|                   |                                                                                            | 30th Sept. 2015<br>(Un-audited) | 30th June, 2015<br>(Un-audited) | 30th Sept. 2014<br>(Un-audited) | 30th Sept. 2015<br>(Un-audited)               | 30th Sept. 2014<br>(Un-audited) | 31st March, 2015<br>(Audited) |
| Part I            |                                                                                            |                                 |                                 |                                 |                                               |                                 |                               |
| 1                 | Sales / Income from Operations                                                             | 38962                           | 30909                           | 43597                           | 69871                                         | 71289                           | 103133                        |
|                   | Less: Excise Duty                                                                          | 1963                            | 2369                            | 3400                            | 4332                                          | 5852                            | 6714                          |
|                   | Net Sales/Income from Operations                                                           | 36999                           | 28540                           | 40197                           | 65539                                         | 65437                           | 96419                         |
| 2                 | Expenses                                                                                   |                                 |                                 |                                 |                                               |                                 |                               |
|                   | a) Cost of Raw Material and Components Consumed                                            | 20397                           | 18557                           | 26389                           | 38954                                         | 48211                           | 67964                         |
|                   | b) Purchase of Traded Goods                                                                | 3066                            | 1177                            | 2534                            | 4244                                          | 3483                            | 4962                          |
|                   | c) (Increase)/ Decrease in Inventories of Finised Goods, Work-in-progress and Traded Goods | 2742                            | 350                             | (1687)                          | 3092                                          | (7169)                          | (8097)                        |
|                   | d) Employee Benefits Expense                                                               | 1057                            | 848                             | 833                             | 1905                                          | 1622                            | 3444                          |
|                   | e) Depreciation and Amortization Expense                                                   | 401                             | 396                             | 478                             | 796                                           | 699                             | 1417                          |
|                   | f) Other Expenses                                                                          | 6238                            | 4109                            | 7863                            | 10347                                         | 11637                           | 17040                         |
|                   | Total Expenses                                                                             | 33901                           | 25437                           | 36410                           | 59338                                         | 58483                           | 86730                         |
| 3                 | Profit from Operations before Other Income and Finance Costs (1-2)                         | 3098                            | 3103                            | 3787                            | 6201                                          | 6954                            | 9689                          |
| 4                 | Other Income                                                                               | 5                               | 5                               | 8                               | 10                                            | 18                              | 44                            |
| 5                 | Profit from Ordinary Activities before Finance Costs (3+4)                                 | 3103                            | 3108                            | 3795                            | 6211                                          | 6972                            | 9733                          |
| 6                 | Finance Costs                                                                              | 841                             | 762                             | 881                             | 1603                                          | 1842                            | 3316                          |
| 7                 | Profit from Ordinary Activities before Tax (5-6)                                           | 2262                            | 2346                            | 2914                            | 4608                                          | 5130                            | 6417                          |
| 8                 | Tax expenses                                                                               |                                 |                                 |                                 |                                               |                                 |                               |
|                   | a) Current Tax                                                                             | 403                             | 307                             | 582                             | 710                                           | 1026                            | 902                           |
|                   | b) MAT credit entitlement                                                                  | -                               | -                               | -                               | -                                             | -                               | (200)                         |
|                   | c) Deferred Tax                                                                            | 60                              | 59                              | 39                              | 119                                           | 72                              | 230                           |
| 9                 | Total of Taxes                                                                             | 463                             | 366                             | 621                             | 829                                           | 1098                            | 932                           |
|                   | Net Profit for the period (7-8)                                                            | 1799                            | 1980                            | 2293                            | 3779                                          | 4032                            | 5485                          |
| 10                | Paid-up Equity Share Capital (Face Value ₹10/- Per Share)                                  | 2067                            | 1902                            | 1268                            | 2067                                          | 1268                            | 1268                          |
| 11                | Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year   | -                               | -                               | -                               | -                                             | -                               | 27873                         |
| 12                | Earning Per Share (EPS) of (₹ 10/- Each)                                                   |                                 |                                 |                                 |                                               |                                 |                               |
|                   | - Basic                                                                                    | 8.70                            | 10.41                           | 18.08                           | 18.28                                         | 31.80                           | 43.26                         |

|                |                                                                                          |          |          |         |          |         |         |
|----------------|------------------------------------------------------------------------------------------|----------|----------|---------|----------|---------|---------|
|                | - Diluted                                                                                | 9.07     | 11.41    | 18.08   | 20.32    | 31.80   | 43.26   |
| <b>Part II</b> |                                                                                          |          |          |         |          |         |         |
| <b>A</b>       | <b>PARTICULARS OF SHAREHOLDING</b>                                                       |          |          |         |          |         |         |
| 1              | Public Shareholding                                                                      |          |          |         |          |         |         |
|                | - Number of Shares                                                                       | 6458746  | 4815399  | 3210266 | 6458746  | 3210266 | 3210266 |
|                | - Percentage of Shareholdings                                                            | 31.25    | 25.31    | 25.31   | 31.25    | 25.31   | 25.31   |
| 2              | Promoters and Promoter Group Shareholdings                                               |          |          |         |          |         |         |
|                | a) Pledged/Encumbered                                                                    |          |          |         |          |         |         |
|                | - Number of Shares                                                                       | -        | -        | -       | -        | -       | -       |
|                | - Percentage of Shares (As a % of the Total Shareholding of Promoter and Promoter Group) | -        | -        | -       | -        | -       | -       |
|                | - Percentage of Shares (As a % of the Total Share Capital of the Company)                | -        | -        | -       | -        | -       | -       |
|                | b) Non-Encumbered                                                                        |          |          |         |          |         |         |
|                | - Number of Shares                                                                       | 14209050 | 14209050 | 9472700 | 14209050 | 9472700 | 9472700 |
|                | - Percentage of Shares (As a % of the Total Shareholding of Promoter and Promoter Group) | 100%     | 100%     | 100%    | 100%     | 100%    | 100%    |
|                | - Percentage of Shares (As a % of the Total Share Capital of the Company)                | 68.75    | 74.69    | 74.69   | 68.75    | 74.69   | 74.69   |

| <b>B</b> | <b>INVESTOR COMPLAINTS</b>                     | <b>Quarter Ended</b>   |
|----------|------------------------------------------------|------------------------|
|          |                                                | <b>30th Sept. 2015</b> |
|          | Pending at the Beginning of the Quarter        | Nil                    |
|          | Received During the Quarter                    | Nil                    |
|          | Disposed of During the Quarter                 | Nil                    |
|          | Remaining Unresolved at the End of the Quarter | Nil                    |



## NOTES:

1. The above Un-audited Financial Results were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors in its Meeting held on 7<sup>th</sup> November, 2015.
2. The above Un-audited Financial Results have been subjected to limited review by the Statutory Auditors and the Auditors have issued an unqualified report.
3. The above Un-audited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2015, as submitted to Stock Exchanges are also available on our website [www.insecticidesindia.com](http://www.insecticidesindia.com)
4. Figures of the previous year have been regrouped/rearranged/reclassified, wherever necessary.
5. During the quarter ended 30<sup>th</sup> September, 2015, the Company has issued 1643347 equity shares to Qualified Institutional Buyers (QIBs) and allotted the same on 17<sup>th</sup> August, 2015 under Qualified Institutional Placement (QIPs).
6. The Statement of Assets and Liabilities as at 30<sup>th</sup> September, 2015 is enclosed.
7. Due to volatility in Forex market, the Company had suffered a loss of Rs.157.21 Lacs during the quarter .

## Notes for Segmental Information:

### Primary Segments

The Company is engaged in the business of Formulation of Pesticides and Manufacturing of Technical Pesticides.

### Segmental Capital Employed

Segregation of assets, liabilities, depreciation and other non-cash expenses into various primary segments has not been done as the assets are used interchangeably between segments. Accordingly no disclosure relating to Segmental assets and liabilities has been made.

Place: Delhi  
Date: 7<sup>th</sup> November, 2015

For Insecticides (India) Limited

(Rajesh Aggarwal)  
Managing Director

# STATEMENT OF ASSETS AND LIABILITIES

|          |                                            | (Rs. in Laacs)                        |                                    |
|----------|--------------------------------------------|---------------------------------------|------------------------------------|
|          | Particulars                                | As At 30th Sept. 2015<br>(Un-audited) | As At 31st March 2015<br>(Audited) |
| <b>A</b> | <b>EQUITY AND LIABILITIES</b>              |                                       |                                    |
| <b>1</b> | <b>Shareholders Funds</b>                  |                                       |                                    |
|          | (a) Share Capital                          | 2067                                  | 1268                               |
|          | (b) Reserve and Surplus                    | 38871                                 | 27873                              |
|          | <b>Sub-total - Shareholders' Funds</b>     | <b>40938</b>                          | <b>29141</b>                       |
| <b>2</b> | <b>Non-current Liabilities</b>             |                                       |                                    |
|          | (a) Long-term Borrowings                   | 4215                                  | 5366                               |
|          | (b) Deferred Tax Liabilities (Net)         | 1676                                  | 1557                               |
|          | (c) Other Long-term Liabilities            | 515                                   | 394                                |
|          | (d) Long-term Provisions                   | 60                                    | 60                                 |
|          | <b>Sub-total - Non-current Liabilities</b> | <b>6466</b>                           | <b>7377</b>                        |
| <b>3</b> | <b>Current Liabilities</b>                 |                                       |                                    |
|          | (a) Short-term Borrowings                  | 16133                                 | 24094                              |
|          | (b) Trade Payables                         | 29088                                 | 20983                              |
|          | (c) Other Current Liabilities              | 6900                                  | 7810                               |
|          | (d) Short-term Provisions                  | 2906                                  | 2671                               |
|          | <b>Sub-total - Current Liabilities</b>     | <b>55027</b>                          | <b>55558</b>                       |
|          | <b>TOTAL - EQUITY AND LIABILITIES</b>      | <b>102431</b>                         | <b>92076</b>                       |
| <b>B</b> | <b>ASSETS</b>                              |                                       |                                    |
| <b>1</b> | <b>Non-current Assets</b>                  |                                       |                                    |
|          | (a) Fixed Assets                           | 24638                                 | 24235                              |
|          | (b) Non-Current Investment                 | 1109                                  | 1109                               |
|          | (c) Long-term Loans and Advances           | 625                                   | 592                                |
|          | (d) Other Non-current Assets               | 219                                   | 219                                |
|          | <b>Sub-total - Non-current Assets</b>      | <b>26591</b>                          | <b>26155</b>                       |
| <b>2</b> | <b>Current Assets</b>                      |                                       |                                    |
|          | (a) Inventories                            | 33289                                 | 39140                              |
|          | (b) Trade Receivables                      | 32829                                 | 16681                              |
|          | (c) Cash and Cash Equivalents              | 846                                   | 656                                |
|          | (d) Short-term Loans and Advances          | 5196                                  | 5759                               |
|          | (e) Other Current Assets                   | 3680                                  | 3685                               |
|          | <b>Sub-total Current Assets</b>            | <b>75840</b>                          | <b>65921</b>                       |
|          | <b>TOTAL - ASSETS</b>                      | <b>102431</b>                         | <b>92076</b>                       |

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(Rs. in Lacs)

| Particulars                                                                         | Quarter Ended                   |                                 |                                 | Half Year Ended                 |                                 | Year Ended<br>31st March, 2015<br>(Audited) |
|-------------------------------------------------------------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------------------|
|                                                                                     | 30th Sept. 2015<br>(Un-audited) | 30th June, 2015<br>(Un-audited) | 30th Sept. 2014<br>(Un-audited) | 30th Sept. 2015<br>(Un-audited) | 30th Sept. 2014<br>(Un-audited) |                                             |
| <b>1. Segment Revenue (Sales and Other Operating Income)</b>                        |                                 |                                 |                                 |                                 |                                 |                                             |
| (a) Formulations                                                                    | 33237                           | 25694                           | 34697                           | 58931                           | 56859                           | 80402                                       |
| (b) Technical                                                                       | 6777                            | 8804                            | 12166                           | 15581                           | 22008                           | 33198                                       |
| © Unallocated                                                                       |                                 |                                 |                                 |                                 |                                 |                                             |
| <b>Total Segment Revenue</b>                                                        | <b>40014</b>                    | <b>34498</b>                    | <b>46863</b>                    | <b>74512</b>                    | <b>78867</b>                    | <b>113600</b>                               |
| Less: Inter Segment Revenue                                                         | 3015                            | 5958                            | 6666                            | 8973                            | 13430                           | 17181                                       |
| <b>Net Sales/Income from Operation</b>                                              | <b>36999</b>                    | <b>28540</b>                    | <b>40197</b>                    | <b>65539</b>                    | <b>65437</b>                    | <b>96419</b>                                |
| <b>2. Segment Results (Profit Before Tax and Interest from Ordinary Activities)</b> |                                 |                                 |                                 |                                 |                                 |                                             |
| (a) Formulations                                                                    |                                 |                                 |                                 |                                 |                                 |                                             |
| (b) Technical                                                                       |                                 |                                 |                                 |                                 |                                 |                                             |
| © Unallocated                                                                       | 3098                            | 3103                            | 3787                            | 6201                            | 6954                            | 9689                                        |
| <b>Total Segment Results</b>                                                        | <b>3098</b>                     | <b>3103</b>                     | <b>3787</b>                     | <b>6201</b>                     | <b>6954</b>                     | <b>9689</b>                                 |
| Less: Finance Costs                                                                 | 841                             | 762                             | 881                             | 1603                            | 1842                            | 3316                                        |
| Add: Un-allocable Income                                                            | 5                               | 5                               | 8                               | 10                              | 18                              | 44                                          |
| <b>Total Profit Before Tax</b>                                                      | <b>2262</b>                     | <b>2346</b>                     | <b>2914</b>                     | <b>4608</b>                     | <b>5130</b>                     | <b>6417</b>                                 |
| <b>3. Capital Employed</b>                                                          |                                 |                                 |                                 |                                 |                                 |                                             |
| (Segment Assets - Segment Liabilities)                                              |                                 |                                 |                                 |                                 |                                 |                                             |
| (a) Formulations                                                                    |                                 |                                 |                                 |                                 |                                 |                                             |
| (b) Technical                                                                       |                                 |                                 |                                 |                                 |                                 |                                             |
| © Unallocated                                                                       | 63537                           | 60519                           | 62678                           | 63537                           | 62678                           | 60612                                       |
| <b>Total Capital Employed</b>                                                       | <b>63537</b>                    | <b>60519</b>                    | <b>62678</b>                    | <b>63537</b>                    | <b>62678</b>                    | <b>60726</b>                                |

*[Handwritten Signature]*



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

ISO 9001, 14001 & OHSAS 18001



CERTIFIED COMPANY

### Certificate by Managing Director

I, Rajesh Aggarwal, Managing Director of *Insecticides (India) Limited*, certify:

(a) That I have reviewed the un-audited financial results for the quarter ended on 30<sup>th</sup> September, 2015 and that to the best of my knowledge and belief;

- (i) these financial results do not contain any materially untrue statement or omit any material fact nor contain statements that might be misleading, and
- (ii) these financial results present a true and fair view of the company's affairs and are in compliance with the applicable laws and regulations.

(b) That there are, to the best of my knowledge and belief, no transactions entered into by the company during the quarter, which are fraudulent, illegal or violative of the company's code of conduct.

(c) That I accept responsibility for establishing and maintaining internal controls, I have evaluated the effectiveness of the internal control systems of the company and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of internal controls, if any, of which I am aware and the steps that I have taken or propose to take to rectify the identified deficiencies.

Date: November 7, 2015  
Place: Delhi

**Rajesh Aggarwal**  
Managing Director



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

### Certificate of Chief Financial Officer (CFO)

I, Sandeep Aggarwal, Chief Financial Officer (CFO) of *Insecticides (India) Limited*, certify:

(a) That I have reviewed the un-audited financial results for the quarter ended 30<sup>th</sup> September, 2015 and that to the best of my knowledge and belief;

- (i) these financial results do not contain any materially untrue statement or omit any material fact nor contain statements that might be misleading, and
- (ii) these financial results present a true and fair view of the company's affairs and are in compliance with the applicable laws and regulations.

(b) That there are, to the best of my knowledge and belief, no transactions entered into by the company during the quarter, which are fraudulent, illegal or violative of the company's code of conduct.

(c) That I accept responsibility for establishing and maintaining internal controls, I have evaluated the effectiveness of the internal control systems of the company and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of internal controls, if any, of which I am aware and the steps that I have taken or propose to take to rectify the identified deficiencies.

Date: November 7, 2015  
Place: Delhi

  
**Sandeep Aggarwal**  
CFO





**MOHIT PAREKH & Co.**  
**CHARTERED ACCOUNTANTS**

572, Gandhi Cloth Market, 2nd Floor, Chandni Chowk, Delhi-110006  
Telephone : 011-23918093, 23958433 • Fax : 011-23911496  
E-mail : mm\_ap\_c@yahoo.co.in, mohitparekhca@gmail.com

The Board of Directors  
Insecticides (India) Limited  
401-402, Lusa Tower,  
Azadpur Commercial Complex,  
Delhi – 110 033

Dear Sirs,

Ref: Limited Review Report for the quarter and half year ended 30<sup>th</sup> September, 2015

We have reviewed the accompanying statement of Un-audited Financial Results of *M/s Insecticides (India) Limited* for the quarter and half year ended 30<sup>th</sup> September, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 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 un-audited financial results prepared in accordance with applicable accounting standard and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mohit Parekh & Co.  
Chartered Accountants

  
(Mohit A Parekh)  
Partner  
M. No. 81069  
Firm Regd. No.- 002067N

Place: Delhi  
Date: November 7, 2015