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www.insecticidesindia.com
CIN : L65991DL1996PLC083909



insecticides
(INDIA) LIMITED

August 09, 2017

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
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Dear Sirs/Madam,

Sub: Outcome of the Board Meeting – Unaudited Financial Results for the quarter ended June 30, 2017

This has reference to our letter dated July 27, 2017, we would like to inform you that the Board of Directors of the Company at their meeting held on August 09, 2017 have *interalia* approve the Unaudited results of the Company for the quarter ended June 30, 2017.

In term of the above we are enclosing herewith the following:

1. Unaudited Standalone Financial Statements of the Company for the quarter ended June 30, 2017 as per Indian Accounting Standard.
2. Limited Review Report of the Statutory Auditors on the Unaudited Financial Results for the Quarter ended June 30, 2017

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

The Board meeting commenced at 01:00 p.m. (IST) and concluded at 01:45 p.m. (IST)

This is for your information and record.

Thanking You,
Yours Truly

For Insecticides India Limited

Sandeep Kumar
Sandeep Kumar
Company Secretary



Encl : As above

Insecticides (India) Limited

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

		Rs. In Lacs	
Sl No.	Particulars	Quarter Ended	
		30-06-2017 (Unaudited)	30-06-2016 (Unaudited)
I	Revenue from operations	34,501.42	29,778.29
II	Other Income	61.08	21.85
III	Total Income (I+II)	34,562.50	29,800.14
IV	Expenses		
	Cost of materials consumed	17,328.91	15,909.65
	Purchase of Stock-in-Trade	1,538.58	1,779.76
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,170.84	2,836.71
	Excise Duty	3,314.30	2,386.59
	Employee benefits expense	1,098.42	977.73
	Finance Costs	469.22	588.97
	Depreciation and amortization expense	429.53	394.02
	Other expenses	2,996.80	2,375.91
	Total expenses	30,346.60	27,249.34
V	Profit before tax (III-IV)	4,215.90	2,550.80
VI	Tax Expenses		
	(1) Current Tax	1,181.35	663.97
	(2) Deferred Tax	(15.77)	63.96
	Total Tax Expenses	1,165.58	727.93
VII	Profit for the period (V-VI)	3,050.32	1,822.87
VIII	Other comprehensive income		
A	Items that will not be reclassified to profit or loss		
	(i) Changes in fair value of FVTOCI equity instruments	26.98	(5.94)
	(ii) Remeasurement of net defined benefit plans	(5.35)	-
	(iii) Income tax relating to these items	(4.37)	1.37
	Other comprehensive income for the period (net of tax)	17.26	(4.57)
IX	Total comprehensive income for the period (VII+VIII)	3,067.58	1,818.30
X	Paid up equity share capital (Face value Rs 10/- each)	2,066.78	2,066.78
XI	Earnings per share (of Rs. 10 each) (not annualised):		
	(a) Basic	14.76	8.82
	(a) Diluted	14.76	8.82

Notes:

- 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 August 09, 2017. A 'Limited Review' of the Standalone Unaudited financial results of the Company has been carried out by the statutory auditors.
- The results have been prepared in accordance with the Indian Accounting Standard (Ind AS) - 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and the Companies (Indian Accounting Standard) Amendment Rules, 2016. Beginning April 01, 2017, the Company has for the first time adopted Ind AS with transition date being April 01, 2016.
- The Ind AS compliant corresponding figures in the previous year have not been subjected to review/audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as the same is not mandatory as per SEBI's circular dated July 5, 2016.
- The Company is in the business of Manufacturing and distribution of Agro Chemicals accordingly has determined its business segment as "Agro-Chemicals" comprising of Technical & Formulation, hence one primary business single reporting segment.
- The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Rs. In Lacs	
	Quarter ended June 30, 2016	
Net profit after tax as per previous GAAP (Indian GAAP)	1,812.66	
Fair valuation of financial instruments	30.00	
Expected credit loss on trade receivables	(14.39)	
Deferred tax impact on the above adjustments	(5.40)	
Net profit after tax as per Ind AS	1,822.87	
Other comprehensive income, net of tax	(4.57)	
Total comprehensive income, net of tax	1,818.30	

For and on behalf of the Board



Rajesh
Rajesh Aggarwal
Managing Director

Place: Delhi
Date: August 09, 2017

DIN : 00576872

SS Kothari Mehta & Co

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

Devesh Parekh & Co.

Chartered Accountants
46-C Milan Apartments
Pitampura,
Delhi-110034

**LIMITED REVIEW REPORT ON UN-AUDITED FINANCIAL RESULT FOR THE QUARTER ENDED
30TH JUNE 2017 OF INSECTICIDES (INDIA) LIMITED**

**To the Board of Directors of
Insecticides (India) Limited**

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **Insecticides (India) Limited** ('the Company') for the quarter ended 30th June 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with SEBI circular no. – CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this statement based on our review. Attention is drawn to the fact that the figures for the corresponding quarter ended 30th June 2016, including the reconciliation of profit under Ind AS of the respective quarters with profit reported under previous GAAP, as reported in this statement, have been approved by the Company's Board of Directors, but have not been subjected to review.

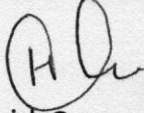
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results 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.

The financial results for the quarter ended 30th June 2016 reported under the previous GAAP, included in the Statement, are based on the previously issued results of the Company, prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. These results were reviewed and audited by predecessor auditor. Management has adjusted these results for the differences in the accounting principles adopted by the Company on transition to the Indian Accounting Standards ('Ind AS') and presented a reconciliation for the same, which has been approved by the Company's Board of Directors but the same has not been subjected to a limited review.



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 all material respects 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5th July 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
ICAI Registration No. 000756N


Harish Gupta
Partner
Membership No. 098336



Place: Delhi
Dated: 9th August 2017

For Devesh Parekh & Co.
Chartered Accountants
ICAI Registration No. 013338N




Devesh Parekh
Proprietor
Membership No. 092160