

Insecticides (India) Limited

CIN: L65991DL1999PLC083909; 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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2017

(Rs. In Lacs, Except EPS)

SI No.	Particulars	Quarter Ended			Six Months Ended		
		30-09-2017 (Unaudited)	30-06-2017 (Unaudited)	30-09-2016 (Unaudited)	30-09-2017 (Unaudited)	30-09-2016 (Unaudited)	30-09-2016 (Unaudited)
I	Revenue from operations (ref note no. 6)	41,651.28	34,501.42	44,501.98	76,152.70	74,280.27	
II	Other Income	240.89	61.08	113.55	301.97	135.40	
III	Total Income (I+II)	41,892.17	34,562.50	44,615.53	76,454.67	74,415.67	
IV	Expenses						
	Cost of materials consumed	26,214.39	17,328.91	25,912.79	43,543.30	41,822.44	
	Purchase of Stock-in-Trade	3,626.98	1,538.58	5,208.44	5,165.56	6,988.20	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,208.86	3,170.84	933.57	4,379.70	3,770.27	
	Excise Duty		3,314.30	3,143.75	3,314.30	5,530.34	
	Employee benefits expense	1,369.81	1,265.81	1,424.50	2,635.62	2,402.23	
	Finance Costs	440.86	469.22	474.16	910.08	1,063.13	
	Depreciation and amortization expense	386.70	429.53	405.13	816.23	799.15	
	Other expenses	3,666.27	2,829.41	3,150.76	6,495.68	5,526.67	
	Total expenses	36,913.87	30,346.60	40,653.10	67,260.47	67,902.43	
V	Profit before tax (III-IV)	4,978.30	4,215.90	3,962.43	9,194.20	6,513.24	
VI	Tax Expenses						
	(1) Current Tax	1,350.59	1,181.35	949.32	2,531.94	1,613.29	
	(2) Deferred Tax	13.77	(15.77)	204.84	(2.00)	268.80	
	Total Tax Expenses	1,364.36	1,165.58	1,154.16	2,529.94	1,882.09	
VII	Profit for the period (V-VI)	3,613.94	3,050.32	2,808.27	6,664.26	4,631.15	
VIII	Other comprehensive income						
A	Items that will not be reclassified to profit or loss						
	(i) Changes in fair value of FVTOCI equity instruments	117.69	26.98	5.35	144.67	(0.59)	
	(ii) Remeasurement of net defined benefit plans	(5.35)	(4.37)	(20.78)	(10.70)	(20.78)	
	(iii) Income tax relating to these items	(25.31)	(4.37)	5.96	(29.68)	7.33	
	Other comprehensive income for the period (net of tax)	87.03	17.26	(9.47)	104.29	(14.04)	
IX	Total comprehensive income for the period (VII+VIII)	3,700.97	3,067.58	2,798.80	6,768.55	4,617.11	
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	
XI	Earnings per share (of Rs. 10 each) (not annualised):						
	(a) Basic	17.49	14.76	13.59	32.24	22.41	
	(a) Diluted	17.49	14.76	13.59	32.24	22.41	

Notes:

1. 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 20, 2017. A Limited Review of the Standalone Unaudited financial results of the Company has been carried out by the statutory auditors.

2. 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.



3. 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.
4. The statement does not include Ind AS compliant statement of results and statement of assets and liabilities for the previous year ended March 31, 2017 as the same is not mandatory as per SEBI's circular dated July 5, 2016.
5. 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.
6. The Government of India introduced the Goods and Service Tax (GST) with effect from July 1, 2017, consequently revenue from operations for the quarter ended September 30, 2017 is net of GST. However revenue for all other periods presented (including the quarter ended June 30, 2017 included in the figures presented for the six months ended September 30, 2017) is inclusive of excise duty. The Net Revenue from Operations (Net of GST/ Excise Duty) as applicable are stated below:-

Particulars	Quarter Ended		Six Months Ended	
	30-09-2017 (Unaudited)	30-06-2017 (Unaudited)	30-09-2017 (Unaudited)	30-09-2016 (Unaudited)
Revenue from operations	41,651.28	34,501.42	44,501.98	76,152.70
Less: Excise Duty	-	3,314.30	3,143.75	3,314.30
Net Revenue from operations	41,651.28	31,187.12	41,358.23	72,838.40

(Rs. In Lacs)

7. Previous period figures have been re-grouped/ re-classified wherever necessary, to conform to this period's classification.

8. The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the six months and quarter ended September 30, 2016 is given below:

Description	Six months ended September 30, 2016	Quarter ended September 30, 2016
Net profit after tax as per previous GAAP (Indian GAAP)	4,680.73	2,868.07
Fair valuation of financial instruments	6.33	(23.68)
Expected credit loss on trade receivables	(58.08)	(43.70)
Reclassification of actuarial gain/loss, in respect of employee benefit scheme to other comprehensive income (OCI)	20.78	20.78
Depreciation and amortisation	(2.25)	(2.25)
Tax impact on the above adjustments	(16.36)	(10.95)
Net profit after tax as per Ind AS	4,631.15	2,808.27
Other comprehensive income, net of tax	(14.04)	(9.47)
Total comprehensive income, net of tax	4,617.11	2,798.80

(Rs. In Lacs)

For and on behalf of the Board



Rajesh Agarwal
Managing Director
DIN : 00576872

Place: Delhi

Date: November 20, 2017

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 UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2017

Particulars	(Rs. In Laacs) As at 30-09-2017 (Unaudited)
ASSETS	
(1) Non-current assets	
(a) Property, plant and equipment	17,773.81
(b) Capital work-in-progress	5,877.66
(c) Intangible assets	360.79
(d) Intangible assets under development	272.36
(e) Investment in joint venture	795.00
(f) Financial assets	
(i) Investments	454.96
(ii) Other financial assets	201.23
(g) Other non-current assets	544.07
(h) Non-current tax assets (Net)	45.64
Total non-current assets	26,325.52
(2) Current assets	
(a) Inventories	31,721.26
(b) Financial assets	
(i) Trade receivables	40,113.02
(ii) Cash and cash equivalents	484.28
(iii) Bank balances other than (ii) above	65.68
(iv) Loans	0.44
(v) Other financial assets	82.19
(c) Other current assets	3,528.08
Total current assets	75,994.95
Total assets	1,02,320.47
EQUITY AND LIABILITIES	
EQUITY	
(a) Equity share capital	2,066.78
(b) Other equity	50,972.81
Total equity	53,039.59
LIABILITIES	
(1) Non-current liabilities	
(a) Financial liabilities	
(i) Borrowings	1,241.95
(b) Provisions	174.29
(c) Deferred tax liabilities (Net)	610.62
Total non-current liabilities	2,026.86
(2) Current liabilities	
(a) Financial liabilities	
(i) Borrowings	18,733.40
(ii) Trade payables	23,818.52
(iii) Other financial liabilities	2,874.05
(b) Other current liabilities	697.34
(c) Provisions	1.93
(d) Current tax liabilities (Net)	1,128.78
Total current liabilities	47,254.02
Total equity and liabilities	1,02,320.47

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



Rajesh

Rajesh Aggarwal
Managing Director
DIN : 00576872

Place: Delhi

Date: November 20, 2017

Newspaper Publication.

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

**EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS
 FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2017**

Sl. No.	Particulars	Rs. In Lacs					
		Quarter Ended			Six Months Ended		
		30-09-2017 (Unaudited)	30-06-2017 (Unaudited)	30-09-2016 (Unaudited)	30-09-2017 (Unaudited)	30-09-2016 (Unaudited)	
1	Total Income from Operations	41,892.17	34,562.50	44,615.53	76,454.67	74,415.67	
2	Net Profit for the period (before Tax)	4,978.30	4,215.90	3,962.43	9,194.20	6,513.24	
3	Net Profit for the period (after Tax)	3,613.94	3,050.32	2,808.27	6,664.26	4,631.15	
4	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	3,700.97	3,067.58	2,798.80	6,768.55	4,617.11	
5	Equity Share Capital (Face Value of Rs. 10/- each)	2,066.78	2,066.78	2,066.78	2,066.78	2,066.78	
6	Earnings Per Equity Share (Face Value of Rs. 10/- each)						
	Basic	17.49	14.76	13.59	32.24	22.41	
	Diluted	17.49	14.76	13.59	32.24	22.41	

Notes:

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016. The full Format of the Quarterly Financial Results and Explanatory Notes are available on the Stock Exchange website at www.bseindia.com, www.nseindia.com and on the Company's website www.insecticidesindia.com
- 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 at its meeting held on November 20, 2017.
- The above financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) - 34 "Interim Financial Reporting" 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.
- The Government of India introduced the Goods and Service Tax (GST) with effect from July 1, 2017, consequently revenue from operations for the quarter ended September 30, 2017 is net of GST. However revenue for all other periods presented (including the quarter ended June 30, 2017 included in the figures presented for the six months ended September 30, 2017) is inclusive of excise duty. The Net Revenue from Operations (Net of GST/ Excise Duty) as applicable are stated below:-

Particulars	Rs. In Lacs					
	Quarter Ended			Six Months Ended		
	30-09-2017 (Unaudited)	30-06-2017 (Unaudited)	30-09-2016 (Unaudited)	30-09-2017 (Unaudited)	30-09-2016 (Unaudited)	
Revenue from operations	41,651.28	34,501.42	44,501.98	76,152.70	74,280.27	
Less: Excise Duty	-	3,314.30	3,143.75	3,314.30	5,530.34	
Net Revenue from operations	41,651.28	31,187.12	41,358.23	72,838.40	68,749.93	

- Previous period figures have been re-grouped/ re-classified wherever necessary, to conform to this period's classification.

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



Rajesh Aggarwal
 Managing Director
 DIN : 00576872

Place: Delhi
 Date: November 20, 2017