ISO 9001, 14001 & OHSAS 18001
CERTIFIED COMPANY

Azadpur Commercial Complex, Delhi - 110 033
Telefax : +91 1127679700-05 (6 Lines)
e mail : info@insecticidesindia.com
www.insecticidesindia.com
CIN : L65991DL1996PLC083909
insecticides (INDIA) LIMITED

Ref: IIL/SE/2026/0511/01
Date: November 05, 2026

The Manager

Listing Compliance Department BSE Limited (Through BSE Listing Centre) **Scrip Code: 532851**	**Listing Compliance Department** National Stock Exchange of India Limited (Through NEAPS) **Symbol: INSECTICID**

Dear Sir/Madam,

Re: Outcome of the Board Meeting

This has reference to our letter no.: IIL/SE/2026/2509/01 dated September 25, 2026 and IIL/SE/2026/2410/01 dated October 24, 2026.

The Board of Directors of the Insecticides (India) Limited, at their meeting held today i.e November 05, 2026 has *inter alia* considered and approved the following(s):

A. Financial Results:

Considered and approved the Un-audited Standalone and Consolidated Financial Results of the Company, for the Quarter and half year ended September 30, 2026 along with Limited Review Report of M/s S S Kothari Mehta & Co., LLP 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 as **Annexure I:**

- Un-audited Standalone and Consolidated Financial Results for the Quarter and half year ended on September 30, 2026.
- Limited Review Report of the Statutory Auditor(s) on the Un-audited Standalone and Consolidated Financial Results for the Quarter and half ended on September 30, 2026.

A copy of the said results together with the Limited Review report are also being made available on the website of the Company at www.insecticidesindia.com.

Azadpur Commercial Complex, Delhi - 110 033
Telefax : +91 1127679700-05 (6 Lines)
e mail : info@insecticidesindia.com
www.insecticidesindia.com
CIN : L65991DL1996PLC083909
insecticides (INDIA) LIMITED

B. Dividend Declaration:

1) **Interim Dividend:** Declared an Interim Dividend of Rs. 5 per equity shares [50%] of face value of Rs. 10/- each for financial year 2026-2027.

2) **Record Date:** The record date as informed for the purpose of determining the entitlement of the shareholders for the payment of Interim Dividend is Thursday, 12th day of November, 2026 and the Interim Dividend will be paid to the shareholders, subject to deduction/withholding of applicable taxes, within the time prescribed under law.

   The Interim Dividend will be paid on or after November 17, 2026

C. Appointment of Independent Director (Additional) and Senior Management Personnel of the Company:

1) On the recommendation of the Nomination Remuneration and Ethics Committee, the Board of Directors approved the appointment of Mr. Veera Bhadram Garimella (DIN: 00114611) as an Independent Director (Additional) of the Company for a term of five consecutive years effective from November 05, 2026 till November 04, 2031 (both days inclusive), not liable to retire by rotation, subject to approval of the shareholders through postal ballot.

   The process, timelines and other requisite details of the postal ballot will be communicated in due course.

2) On the recommendation of the Nomination Remuneration and Ethics Committee, the Board of Directors approved the appointment of Mr. Kapil Sharma as AVP- Tech. Services Projects and Manufacturing Excellence, a Senior Management Personnel (SMP) of the Company w.e.f November 05, 2026.

   Brief profile and other details w.r.t item no. 1&2 above as required under regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2 / I/3762/2026 dated January 30, 2026 are enclosed as **Annexure II**.

D. Offer of Shares under Insecticides (India) Limited Employees Stock Purchase Scheme 2026 ***("IIL ESPS Scheme 2026/Scheme")***.

1) The Nomination and Remuneration and Ethics Committee has Considered and approved grant of 19,393 (Nineteen Thousand Three Hundred and Ninety-Three) Equity Shares of

ISO 9001, 14001 & OHSAS 18001
CERTIFIED COMPANY

Azadpur Commercial Complex, Delhi - 110 033
Telefax : +91 1127679700-05 (6 Lines)
e mail : info@insecticidesindia.com
www.insecticidesindia.com
CIN : L65991DL1996PLC083909
insecticides (INDIA) LIMITED

Rs. 10/- each of the Company to Eligible Employees of the Company and its wholly owned Subsidiaries under the Company's "IIL ESPS Scheme 2026" as approved by the Shareholders in the 29th Annual General Meeting held on August 12, 2026 and in-principle approval granted by NSE and BSE vide respective in-principle letters dated October 19, 2026 respectively.

The disclosures as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2 / I/3762/2026 dated January 30, 2026 are enclosed as **Annexure III.**

The Board meeting commenced at 01:00 PM (IST) and concluded at 3:00 PM (IST).

You are requested to kindly take on records.

Thanking You,
For Insecticides (India) Limited
SANDEEP KUMAR
Digitally signed by SANDEEP KUMAR
Date: 2026.11.05 15:02:57 +05'30'
(Sandeep Kumar)
Company Secretary & CCO

Encl: As above

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 FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

(₹ In Lacs, except EPS)

Sl No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2026 (Unaudited)	30-06-2026 (Unaudited)	30-09-2025 (Unaudited)	30-09-2026 (Unaudited)	30-09-2025 (Unaudited)	31-03-2026 (Audited)
I	Revenue from operations	68,017.57	61,648.22	64,124.89	1,29,665.79	1,33,262.13	2,14,414.11
II	Other Income	(88.49)	462.36	267.44	373.87	641.95	1,211.12
III	**Total Income (I+II)**	**67,929.08**	**62,110.58**	**64,392.33**	**1,30,039.66**	**1,33,904.08**	**2,15,625.23**
IV	**Expenses**						
	(a) Cost of materials consumed	41,081.23	38,641.98	36,791.02	79,723.21	75,554.72	1,24,564.76
	(b) Purchase of Stock-in-Trade	6,582.70	7,670.83	4,854.87	14,253.53	7,803.96	13,290.04
	(c)Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,331.40)	(3,390.20)	1,122.25	(4,721.60)	8,529.90	10,375.48
	(d) Employee benefits expense	5,130.12	4,498.34	4,694.29	9,628.46	8,800.11	15,984.90
	(e) Finance costs	640.52	464.98	407.57	1,105.50	772.55	1,651.20
	(f) Depreciation and amortization expense	972.39	959.27	927.07	1,931.66	1,654.83	3,521.60
	(g) Other expenses	8,058.93	7,638.91	8,176.04	15,697.84	15,683.96	28,039.55
	Total expenses	**61,134.49**	**56,484.11**	**56,973.11**	**1,17,618.60**	**1,18,800.03**	**1,97,427.53**
V	**Profit before tax (III-IV)**	**6,794.59**	**5,626.47**	**7,419.22**	**12,421.06**	**15,104.05**	**18,197.70**
VI	**Tax Expense**						
	(1) Current Tax	1,842.20	1,574.27	1,900.71	3,416.47	3,740.19	4,224.13
	(2) Deferred Tax	(105.20)	(130.85)	(12.51)	(236.05)	102.79	391.83
	Total Tax Expense	**1,737.00**	**1,443.42**	**1,888.20**	**3,180.42**	**3,842.98**	**4,615.96**
VII	**Profit / (loss) for the period/year (V-VI)**	**5,057.59**	**4,183.05**	**5,531.02**	**9,240.64**	**11,261.07**	**13,581.74**
VIII	**Other comprehensive income**						
A	Items that will not be reclassified to profit or loss						
	(i) Changes in fair value of FVTOCI equity instruments	208.49	(177.10)	215.40	31.39	242.49	407.98
	(ii) Remeasurement of net defined benefit plans	(31.25)	(31.25)	(35.00)	(62.50)	(70.00)	(122.11)
	(iii) Income tax relating to these items	(40.70)	49.12	(41.37)	8.42	(38.87)	(64.31)
	Other comprehensive income for the period/year (net of tax)	**136.54**	**(159.23)**	**139.03**	**(22.69)**	**133.62**	**221.56**
IX	**Total comprehensive income for the period/year (VII+VIII)**	**5,194.13**	**4,023.82**	**5,670.05**	**9,217.95**	**11,394.69**	**13,803.30**
	Paid up equity share capital (Face value ₹ 10/- each)	2,909.78	2,909.78	2,909.78	2,909.78	2,909.78	2,909.78
	Other Equity	-	-	-	-	-	1,18,490.59
	Earnings per share (of ₹ 10 each) (not annualised):						
	(a) Basic	17.38	14.38	19.01	31.76	38.70	46.68
	(b) Diluted	17.38	14.38	19.01	31.76	38.70	46.68
	(Note: EPS for respective quarters are not annualized)						

Notes:

1. The above Unaudited Standalone Financial Results have been published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 05, 2026. The Statutory Auditors have carried out a limited review of financial results. The Limited Review Report and Quarterly 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 above Unaudited Standalone 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.

3. 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.

4. The Board of Directors have declared an interim dividend of ₹5/- per equity share at its meeting held on November 05, 2026.

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

INSECTICIDES (INDIA) LTD * DELHI *

Rajesh Kumar Aggarwal
Managing Director
DIN : 00576872

Place: Delhi
Date: November 05, 2026

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, 2026

(₹ In Lacs)

S. No	Particulars	As at 30-09-2026 (Unaudited)	As at 31-03-2026 (Audited)
	ASSETS		
(1)	**Non-current assets**		
(a)	Property, plant and equipment	29,895.71	30,928.77
(b)	Capital work-in-progress	15,910.48	11,844.88
(c)	Investment properties	97.47	99.87
(d)	Right-of-use assets	4,458.55	4,614.76
(e)	Intangible assets	717.98	793.81
(f)	Intangible assets under development	1,325.67	1,108.48
(g)	Investment in subsidiaries and jointly controlled entity	1,819.27	1,819.27
(h)	Financial assets		
	(i) Investments	1,261.54	1,230.16
	(ii) Other financial assets	318.17	429.23
(i)	Income tax assets (net)	477.40	477.40
(j)	Other non-current assets	2,680.39	1,960.78
	Total non-current assets	**58,962.63**	**55,307.41**
(2)	**Current assets**		
(a)	Inventories	77,549.61	76,831.32
(b)	Financial assets		
	(i) Trade receivables	73,052.75	48,949.61
	(ii) Cash and cash equivalents	3,557.05	8,712.51
	(iii) Bank balances other than (ii) above	128.31	16.77
	(iv) Loans	16.34	26.87
	(v) Other financial assets	888.84	1,318.15
(c)	Other current assets	5,077.85	7,379.82
	Total current assets	**1,60,270.75**	**1,43,235.05**
	Total assets	**2,19,233.38**	**1,98,542.46**
	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity share capital	2,909.78	2,909.78
(b)	Other equity	1,27,708.53	1,18,490.59
	Total equity	**1,30,618.31**	**1,21,400.37**
	LIABILITIES		
(1)	**Non-current liabilities**		
(a)	Financial liabilities		
	(i) Borrowings	1,384.65	1,798.34
	(ii) Lease liabilities	743.83	887.82
(b)	Provisions	288.59	288.59
(c)	Deferred tax liabilities (net)	698.31	942.78
	Total non-current liabilities	**3,115.38**	**3,917.53**
	Current liabilities		
(2) (a)	Financial liabilities		
	(i) Borrowings	21,897.69	12,092.38
	(ii) Lease liabilities	378.82	365.41
	(iii) Trade Payables		
	(A) total outstanding due of micro enterprises and small enterprises; and	6,113.41	6,918.58
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	45,650.15	37,075.43
	(iv) Other financial liabilities	6,604.47	4,338.56
(b)	Other current liabilities	3,880.44	12,016.05
(c)	Provisions	618.15	418.15
(d)	Current tax liabilities (net)	356.56	-
	Total current liabilities	**85,499.69**	**73,224.56**
	Total equity and liabilities	**2,19,233.38**	**1,98,542.46**

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

INSECTICIDES (INDIA) LTD. DELHI

Rajesh Kumar Aggarwal
Managing Director
DIN : 00576872

Place: Delhi
Date: November 05, 2026

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

STANDALONE UNAUDITED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMEBER 30, 2026

(₹ In lacs)

Particulars	30-09-2026 (Unaudited)	30-09-2025 (Unaudited)
(A) Cash Flow From Operating Activities		
Profit before tax	**12,421.06**	**15,104.05**
Adjustment on account of		
- Depreciation	1,931.66	1,654.83
- (Profit)/ Loss on sale of property, plant & equipment	(3.38)	(20.72)
- Net gain on lease modification	-	(1.56)
- Interest income	(10.89)	(9.46)
- Dividend income	-	-
- Interest expenses	1,105.50	772.55
- Bad debts written off	-	0.30
- Loss Allowance on Advances	-	-
- Impairment expenses on investment	-	-
- Provision for impairment of trade receivables	544.57	203.25
- Derivative (gain) / loss	272.38	(447.94)
- Unrealised exchange differences	(277.10)	81.86
Operating Profit Before Working Capital Changes	**15,983.80**	**17,337.16**
Adjustments for		
- (Increase)/Decrease in security deposits	0.03	(37.65)
- (Increase)/Decrease in inventories	(718.29)	16,225.92
- (Increase)/Decrease in trade receivables	(24,346.01)	(26,376.53)
- (Increase)/Decrease in loans	10.53	(11.35)
- (Increase)/Decrease in other financial assets	(3.42)	(6.64)
- (Increase)/Decrease in other current / Non current assets	2,302.10	1,691.00
- Increase/(Decrease) in provisions	137.50	160.00
- Increase/(Decrease) in trade payables	7,699.82	(9,296.14)
- Increase/(Decrease) in other financial liabilities	2,210.06	2,011.63
- Increase/(Decrease) in other current liabilities	(8,135.61)	(9,314.70)
Cash generated from operations	**(4,859.49)**	**(7,617.30)**
Less: Income tax paid	(3,059.91)	(3,905.58)
Net cash flow (used in) / from operating activities (A)	**(7,919.40)**	**(11,522.88)**
(B) Cash Flow From Investing Activities		
- Purchase of property, plant and equipment and intangible assets, capital-work-in-progress and intangible assets under development	(5,500.46)	(4,061.06)
- Proceeds from sale of property plant and equipment	70.66	92.39
- Interest received	10.89	9.46
- Proceeds from / (investment in) bank deposits (net)	(0.51)	0.24
- Dividends received	10.91	19.33
- Investment in equity shares of subsidiary company	-	4.29
Net cash flow (used in) / from Investing Activities (B)	**(5,408.51)**	**(3,935.35)**
(C) Cash Flow From Financing Activities		
- Repayment due to Buyback of equity shares including premium, expenses & taxes	-	-
- Repayment of non-current borrowings	(672.24)	(719.15)
- Proceeds from non-current borrowings	367.54	462.22
- Proceeds/(Repayment) from/of current borrowings	9,741.45	13,736.57
- Payment of lease liabilities	(186.69)	(135.86)
- Interest paid	(1,077.61)	(748.09)
- Dividend paid (Final & Interim)	-	-
Net cash flow (used in) / from financing activities (C)	**8,172.45**	**12,595.69**
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	**(5,155.46)**	**(2,862.54)**
Cash and Cash Equivalents at the beginning of the year	8,712.51	5,538.01
Cash and Cash Equivalents at the end of the year	**3,557.05**	**2,675.47**

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

Rajesh Kumar Aggarwal
Managing Director
DIN : 00576872

Place: Delhi
Date: November 05, 2026

S S KOTHARI MEHTA & CO. LLP
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 Unaudited Standalone Financial Results of the Insecticides (India) Limited Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Insecticides (India) Limited
Delhi

Review Report on the Unaudited Standalone Financial Results

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Insecticides (India) Limited** (the "Company") for the quarter ended September 30, 2026 and for the period from April 01, 2026 to September 30, 2026 ("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 which is the responsibility of the Company's management and approved by the 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", 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 Engagements (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. A review is substantially less in scope than an audit conducted in accordance with 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.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone 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 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 & Co. LLP**
Chartered Accountants
Firm's registration number: 000756N/ N500441

Vijay Kumar
Partner
Membership number: 092671
UDIN: 26092671SGKZCW8020
Place: Delhi
Date: 05th November, 2026

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

Meenakshi
Partner
Membership number: 527873
UDIN: 26527873ZOYAEW9650
Place: Delhi
Date: 05th November, 2026

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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

(₹ In Lacs, except EPS)

Sl No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2026 (Unaudited)	30-06-2026 (Unaudited)	30-09-2025 (Unaudited)	30-09-2026 (Unaudited)	30-09-2025 (Unaudited)	31-03-2026 (Audited)
I	Revenue from operations	68,631.23	61,152.31	63,770.09	1,29,783.54	1,32,883.40	2,14,000.98
II	Other Income	(83.86)	534.39	250.87	450.53	621.44	1,170.88
III	**Total Income (I+II)**	**68,547.37**	**61,686.70**	**64,020.96**	**1,30,234.07**	**1,33,504.84**	**2,15,171.86**
IV	**Expenses**						
	(a) Cost of materials consumed	40,120.69	35,829.21	36,302.96	75,949.90	73,590.72	1,20,019.64
	(b) Purchase of Stock-in-Trade	7,659.71	10,696.38	5,784.40	18,356.09	10,294.81	16,957.82
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,265.32)	(4,689.62)	(289.16)	(6,954.94)	6,860.93	9,515.37
	(d) Employee benefits expense	5,449.29	4,733.65	4,777.36	10,182.94	8,929.88	16,374.48
	(e) Finance costs	658.33	469.19	415.53	1,127.52	787.79	1,687.93
	(f) Depreciation and amortization expense	988.84	971.25	932.99	1,960.09	1,664.27	3,549.59
	(g) Other expenses	8,422.68	7,821.67	8,246.75	16,244.35	15,800.77	28,428.84
	Total expenses	**61,034.22**	**55,831.73**	**56,170.83**	**1,16,865.95**	**1,17,929.17**	**1,96,533.67**
V	**Profit / (loss) before tax and share of net profit of investment accounted for using equity method (III-IV)**	**7,513.15**	**5,854.97**	**7,850.13**	**13,368.12**	**15,575.67**	**18,638.19**
VI	Share of net profit of jointly controlled entity accounted for using the equity method	23.09	27.08	35.58	50.17	55.39	29.74
VII	**Profit / (loss) Before Tax (V+VI)**	**7,536.24**	**5,882.05**	**7,885.71**	**13,418.29**	**15,631.06**	**18,667.93**
VIII	Tax Expense						
	(1) Current Tax	2,002.12	1,651.76	1,980.09	3,653.88	3,851.68	4,381.27
	(2) Deferred Tax	(82.83)	(157.15)	(5.13)	(239.98)	58.09	345.56
	Total Tax Expense	**1,919.29**	**1,494.61**	**1,974.96**	**3,413.90**	**3,909.77**	**4,726.83**
IX	**Profit / (loss) for the period/year (VII-VIII)**	**5,616.95**	**4,387.44**	**5,910.75**	**10,004.39**	**11,721.29**	**13,941.10**
X	**Other comprehensive income**						
A	Items that will not be reclassified to profit or loss						
	(i) Changes in fair value of FVTOCI equity instruments	208.49	(177.10)	215.40	31.39	242.49	407.98
	(ii) Remeasurement of net defined benefit plans	(31.25)	(31.25)	(35.00)	(62.50)	(70.00)	(122.49)
	(iii) Share of Other comprehensive income of jointly controlled entity accounted for using equity method	(0.81)	(0.80)	0.12	(1.61)	0.24	1.86
	(iv) Income tax relating to these items	(40.50)	49.32	(41.40)	8.82	(38.93)	(64.70)
		-					
B	Items that will be reclassified to profit or loss	-					
	(i) Exchange differences in translating the financial statements of foreign operations	-	-	0.14	-	-	-
	Other comprehensive income for the period/year (net of tax)	**135.93**	**(159.83)**	**139.26**	**(23.90)**	**133.80**	**222.65**
XI	**Total comprehensive income for the period/year (IX+X)**	**5,752.88**	**4,227.61**	**6,050.01**	**9,980.49**	**11,855.09**	**14,163.75**
	Profit for the period/year attributable to Owners of the Company	**5,616.95**	**4,387.44**	**5,910.75**	**10,004.39**	**11,721.29**	**13,941.10**
	Profit for the period/year attributable to Non Controlling Interest	-	-	-	-	-	-
	Other comprehensive income attributable to Owners'	**135.93**	**(159.83)**	**139.26**	**(23.90)**	**133.80**	**222.65**
	Other comprehensive income attributable to Non Controlling Interest	-	-	-	-	-	-
	Total comprehensive income attributable to Owners'	**5,752.88**	**4,227.61**	**6,050.01**	**9,980.49**	**11,855.09**	**14,163.75**
	Total comprehensive income attributable to Non Controlling Interest	-	-	-	-	-	-
	Paid up equity share capital (Face value ₹ 10/- each)	2,909.78	2,909.78	2,909.78	2,909.78	2,909.78	2,909.78
	Other Equity	-	-	-	-	-	1,19,131.43
	Earnings per share (of ₹ 10 each) (not annualised):						
	(a) Basic	19.30	15.08	20.31	34.38	40.28	47.91
	(b) Diluted	19.30	15.08	20.31	34.38	40.28	47.91

Notes:

1. The above Unaudited Consolidated Financial Results have been published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 05, 2026. The Statutory Auditors have carried out a limited review of financial results. The Limited Review Report and Quarterly 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 above Unaudited Consolidated 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.

3. 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.

4. The Board of Directors have declared an interim dividend of ₹5/- per equity share at its meeting held on November 05, 2026.

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

Rajesh Kumar Aggarwal
Managing Director
DIN : 00576872

Place: Delhi
Date: November 05, 2026

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 CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2026

(₹ In lacs)

S. No	Particulars	As at 30-09-2026 (Unaudited)	As at 31-03-2026 (Audited)
	ASSETS		
(1)	**Non-current assets**		
	(a) Property, plant and equipment	30,202.80	31,208.52
	(b) Capital work-in-progress	15,922.18	11,856.58
	(c) Investment properties	305.04	307.45
	(d) Right-of-use assets	4,546.60	4,637.00
	(e) Other Intangible assets	753.83	803.44
	(f) Intangible assets under development	1,345.43	1,115.48
	(g) Investment in jointly controlled entity	1,232.46	1,183.50
	(h) Financial assets		
	(i) Investments	1,261.54	1,230.16
	(ii) Loans	675.00	-
	(iii) Other financial assets	321.81	430.31
	(i) Income tax assets (net)	486.22	501.03
	(j) Other non-current assets	2,680.39	1,966.29
	Total non-current assets	**59,733.30**	**55,239.76**
(2)	**Current assets**		
	(a) Inventories	81,381.89	78,021.28
	(b) Financial assets		
	(i) Investments	-	444.76
	(ii) Trade receivables	71,910.16	48,697.20
	(iii) Cash and cash equivalents	3,593.95	8,722.64
	(iv) Bank balances other than (iii) above	128.31	16.77
	(v) Loans	16.34	26.87
	(vi) Other financial assets	895.54	1,318.15
	(c) Other current assets	5,235.40	7,530.57
	Total current assets	**1,63,161.59**	**1,44,778.24**
	Total assets	**2,22,894.89**	**2,00,018.00**
	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity share capital	2,909.78	2,909.78
	(b) Other equity	1,29,111.92	1,19,131.43
	Total equity	**1,32,021.70**	**1,22,041.21**
	LIABILITIES		
(1)	**Non-current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	1,462.86	1,878.23
	(ii) Lease liabilities	805.48	900.40
	(b) Provisions	311.37	305.58
	(c) Deferred tax liabilities (Net)	604.49	852.89
	Total non-current liabilities	**3,184.20**	**3,937.10**
	Current liabilities		
(2)	(a) Financial liabilities		
	(i) Borrowings	22,096.45	12,550.44
	(ii) Lease liabilities	406.12	375.97
	(iii) Trade Payables		
	(A) total outstanding due of micro enterprises and small enterprises; and	6,413.94	6,982.87
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	46,845.99	36,943.45
	(iv) Other financial liabilities	6,905.04	4,470.98
	(b) Other current liabilities	3,938.81	12,297.27
	(c) Provisions	618.71	418.71
	(d) Current tax liabilities (Net)	463.93	-
	Total current liabilities	**87,688.99**	**74,039.69**
	Total equity and liabilities	**2,22,894.89**	**2,00,018.00**

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

INSECTICIDES (INDIA) LTD. DELHI

Rajesh Kumar Aggarwal
Managing Director
DIN : 00576872

Place: Delhi
Date: November 05, 2026

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

CONSOLIDATED UNAUDITED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

(₹ in lacs)

Particulars	30-09-2026 (Unaudited)	30-09-2025 (Unaudited)
(A) Cash Flow From Operating Activities		
Profit before tax	**13,418.29**	**15,631.06**
Adjustment on account of		
- Share of Net Profit of Jointly controlled entity	(50.17)	(55.39)
- Depreciation	1,960.09	1,664.27
- (Profit)/ Loss on sale of property, plant & equipment	(3.38)	(20.72)
- Net gain on lease modification	-	(1.56)
- Interest income	(18.73)	(9.46)
- Dividend income	-	-
- Interest expenses	1,127.52	787.79
- Bad debts written off	-	0.30
- Loss Allowance on Advances	-	-
- Provision for impairment of trade receivables	544.57	203.25
- Gain on investment	(46.31)	(6.87)
- Derivative (gain) / loss	272.38	(467.31)
- Liabilities written back	-	(2.72)
- Unrealised exchange differences	(277.10)	81.86
Operating Profit Before Working Capital Changes	**16,927.16**	**17,804.50**
Adjustments for		
- (Increase)/Decrease in security deposits	(3.80)	(38.45)
- (Increase)/Decrease in inventories	(3,360.62)	14,211.40
- (Increase)/Decrease in trade receivables	(23,455.82)	(25,300.49)
- (Increase)/Decrease in loans	10.53	(11.35)
- (Increase)/Decrease in other financial assets	(3.42)	(125.45)
- (Increase)/Decrease in other current / Non current assets	2,295.30	1,631.30
- Increase/(Decrease) in provisions	143.30	162.95
- Increase/(Decrease) in trade payables	9,263.90	(8,937.39)
- Increase/(Decrease) in other financial liabilities	2,377.71	1,761.70
- Increase/(Decrease) in other current liabilities	(8,358.46)	(9,317.18)
Cash generated from operations	**(4,164.22)**	**(8,158.46)**
Less: Income tax paid	(3,175.14)	(3,951.87)
Net cash flow (used in) / from operating activities (A)	**(7,339.36)**	**(12,110.33)**
(B) Cash Flow From Investing Activities		
- Purchase of property, plant and equipment and intangible assets, capital-work-in-progress and intangible assets under development	(5,575.89)	(4,072.20)
- Proceeds from sale of property plant and equipment	70.66	92.39
- Interest received	12.03	9.46
- Proceeds from / (investment in) bank deposits (net)	(0.51)	0.24
- Inter Corporate Loans (Given) / Received back	(675.00)	-
- Purchase of investment	-	-
- Sale of investment	491.07	200.00
- Dividends received	10.91	19.33
- Investment in Equity shares of subsidiary co.	-	-
Net cash flow (used in) / from Investing Activities (B)	**(5,666.73)**	**(3,750.78)**
(C) Cash Flow From Financing Activities		
- Repayment due to Buyback of equity shares including premium, expenses & taxes		
- Repayment of non-current borrowings	(672.24)	(719.15)
- Proceeds from non-current borrowings	375.26	462.22
- Proceeds/(Repayment) from/of current borrowings	9,472.76	14,125.25
- Payment of lease liabilities	(198.74)	(162.20)
- Interest paid	(1,099.64)	(736.80)
- Dividend paid (Final & Interim)	-	-
Net cash flow (used in) / from financing activities (C)	**7,877.40**	**12,969.32**
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	**(5,128.69)**	**(2,891.79)**
Cash and Cash Equivalents at the beginning of the year	8,722.64	5,592.70
Cash and Cash Equivalents at the end of the year	**3,593.95**	**2,700.91**

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

INSECTICIDES (INDIA) LTD * DELHI *

Rajesh Kumar Aggarwal
Managing Director
DIN : 00576872

Place: Delhi
Date: November 05, 2026

S S KOTHARI MEHTA & Co. LLP
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-1100

Independent Auditor's Review Report on the Quarterly 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
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** ("the Parent or the Company"), and its subsidiaries (Parent Company and its subsidiaries together referred to as "the Group") and its share of net profit /(loss) after tax and total comprehensive income/ (loss) of its jointly controlled entity for the quarter ended September 30, 2026 and for the period from April 01, 2026 to September 30, 2026 ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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 Engagements (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 entities:

   Parent
   Insecticides (India) Limited

   Subsidiary
   IIL Biologicals Limited
   Kaeros Research Limited (formerly known as "Kaeros Research Private Limited")

   Jointly Controlled Entity
   OAT & IIL India Laboratories Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the other matters referred to in paragraph 6 below, 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.

S.S. KOTHARI MEHTA & CO. LLP NEW DELHI Chartered Accountants

DEVESH PAREKH & CO. FRN:13338N Delhi Chartered Accountants

6. Other Matters:

a) The accompanying unaudited consolidated financial results include the unaudited financial results of two subsidiaries, which reflect total assets of Rs. 11,289.00 lacs as at September 30, 2026, total revenue of Rs. 6109.82 Lacs and Rs 11,818.35 Lacs, total net profit after tax of Rs. 463.07 Lacs and Rs. 752.00 lacs and total comprehensive income of Rs. 463.07 Lacs and Rs. 752.00 for the quarter ended September 30, 2026 and for the period April 01, 2026 to September 30, 2026 respectively, which have been reviewed by one of the joint auditors, individually.

The reports on the unaudited financial results of above entity have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of a subsidiary, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph 3 above.

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

b) The unaudited consolidated financial results also include the holding's share of net profit of Rs 23.09 Lacs and Rs. 50.17 Lacs and total comprehensive income of Rs. 22.48 Lacs and Rs. 48.96 Lacs for the quarter ended September 30, 2026 and for the period April 01, 2026 to September 30, 2026 respectively, as considered in the unaudited consolidated financial results in respect of jointly controlled entity.

These unaudited financial results have not been reviewed by their auditors and have been approved and furnished to us by the management and our conclusion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of said jointly controlled entity, is based solely on such unaudited financial results. According to the information and explanations given to us by the Management, these financial results are not material to the group.

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

For **S S Kothari Mehta & Co. LLP**
Chartered Accountants
FRN: 000756N/ N500441

Vijay Kumar
Partner
Membership number: 092671
UDIN: 26092671AUTNVE5711
Place: Delhi
Date: 05th November, 2026

For **Devesh Parekh & Co.**
Chartered Accountants
FRN: 013338N

Meenakshi
Partner
Membership number: 527873
UDIN: 26527873CUWKZC6169
Place: Delhi
Date: 05th November, 2026

ISO 9001, 14001 & OHSAS 18001
CERTIFIED COMPANY

Regd. & Corporate Office : 401-402, Lusa Tower
Azadpur Commercial Complex, Delhi-110 033
Telefax : +91 1127679700-05 (6 Lines)
e mail : info@insecticidesindia.com
www.insecticidesindia.com
CIN : L65991DL1996PLC083909

insecticides (INDIA) LIMITED

Annexure-II

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2 / I/3762/2026 dated January 30, 2026

1. Mr. Veera Bhadram Garimella- Additional Independent Director

S. No.	Particulars	Description
1.	Name	Mr. Veera Bhadram Garimella (DIN: 00114611)
2.	Reason for change viz. appointment, ~~resignation, removal, death or otherwise;~~	Mr. Veera Bhadram Garimella appointed as Additional Director in the category of Non-Executive Independent Director, subject to approval of the shareholders
3.	Date of appointment/~~cessation (as applicable)~~ & Term of appointment	• Date of Appointment - November 05, 2026 • Term of Appointment - The term of his appointment as an Independent Director shall be for a period of five (5) years.
4.	Brief profile (in case of appointment);	Mr. Veera Bhadram Garimella is a seasoned professional with over four decades of experience in the agrochemical and agri-input sector, having worked with leading organizations including NACL Industries Ltd., Coromandel International Ltd. and IFFCO. His core strengths include business strategy, P&L management, business transformation, business expansion, strategic planning, corporate governance, operational excellence, financial management, risk management, stakeholder engagement and leadership development.

Regd. & Corporate Office : 401-402, Lusa Tower
Azadpur Commercial Complex, Delhi-110 033
Telefax : +91 1127679700-05 (6 Lines)
e mail : info@insecticidesindia.com
www.insecticidesindia.com
CIN : L65991DL1996PLC083909

ISO 9001, 14001 & OHSAS 18001
CERTIFIED COMPANY

insecticides (INDIA) LIMITED

		He holds Post Graduate degree in Agricultural Economics and PGDM in Agriculture from IIM Ahmedabad and an Advanced Management Programme from Harvard Business School.
5.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Veera Bhadram Garimella is not Related to any Director or KMP of the Company
6.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-2019 and National Stock Exchange of India Ltd. ref. no. NSE/CML/2018/24 dated 20th June, 2018.	Mr. Veera Bhadram Garimella (DIN: 00114611) is not debarred from holding the office of Director pursuant to any SEBI Order or Order of any such authority
7.	Shareholding, if any in the company	He is not holding any shares in the company

ISO 9001, 14001 & OHSAS 18001
CERTIFIED COMPANY

Regd. & Corporate Office : 401-402, Lusa Tower
Azadpur Commercial Complex, Delhi-110 033
Telefax : +91 1127679700-05 (6 Lines)
e mail : info@insecticidesindia.com
www.insecticidesindia.com
CIN : L65991DL1996PLC083909
insecticides (INDIA) LIMITED

2. Mr. Kapil Sharma- AVP Tech. Services Projects and Manufacturing Excellence

S. No.	Particulars	Description
1.	Name	Mr. Kapil Sharma
2.	Reason for change viz. appointment, ~~resignation, removal, death or otherwise~~;	Mr. Kapil Sharma as Assistant Vice President-Tech. Services Projects and Manufacturing Excellence in the category of Senior Management Personnel (SMP) of the Company.
3.	Date of appointment~~/cessation (as applicable) & Term of appointment~~	w.e.f. November 05, 2026
4.	Brief profile (in case of appointment);	Mr. Kapil Sharma is a Chemical Engineering professional with over 23 years of experience in process engineering, design, technology transfer, project execution and process safety across agrochemicals, specialty chemicals, pharmaceuticals and battery chemicals. He has previously held senior positions at reputed organizations including Neogen Chemicals Limited, Sajjan India Limited, Deepak Nitrite Limited, Deccan Chemicals, Bayer Crop Science, Cadila Pharmaceuticals Limited and Jubliant Ingrevia Limited. He holds a B.E. in Chemical Engineering from North Maharashtra University.
5.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Kapil Sharma is not Related to any Director or KMP of the Company

Regd. & Corporate Office : 401-402, Lusa Tower
Azadpur Commercial Complex, Delhi -110 033
Telefax : +91 1127679700-05 (6 Lines)
e mail : info@insecticidesindia.com
www.insecticidesindia.com
CIN : L65991DL1996PLC083909

ISO 9001, 14001 & OHSAS 18001
CERTIFIED COMPANY

insecticides (INDIA) LIMITED

Annexure - III

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2 / I/3762/2026 dated January 30, 2026

S. No.	Particulars	Details
1.	Brief details of Shares Offered	Offer of 19,393 (Nineteen Thousand Three Hundred and Ninety-Three) Equity Shares having Face value Rs. 10/- each, to eligible employees. Effective date of Offer is November 05, 2026
2.	Whether the Scheme is in terms of SEBI (SBEB &SE) Regulations, 2021 (if applicable)	Yes.
3.	Total number of shares covered under the offer	19,393 (Nineteen Thousand Three Hundred and Ninety-Three) Equity Shares of face value Rs. 10/- each.
4.	Pricing Formula	Under this Scheme, the Offer Price will be determined by the Committee at the time of Offer and will be linked with the Market Price of the Company, which shall be intimated by the Company through Offer Letter. The Committee shall provide a discount on such price as arrived above. However, in any case the Offer Price shall not go below the face value of Share of the Company. Accordingly, the Offer Price was determined at Rs. 330 per Share.
5.	~~Options Vested~~/ Shares Subscribed	Not Applicable, as this outcome is pertaining to Offer of Shares under the Scheme.
6.	Time within which shares may be subscribed	The Offer can be subscribed, either wholly or partly, through Cash Mechanism by submitting the prescribed Subscription Application to the Committee or any of its authorized representatives, along with the Offer Price, applicable tax and other charges, if any, within the Offer Period which shall be maximum of 30 (Thirty) days from the date of Opening of the Offer Letter. Accordingly, the offer can be subscribed up to December 04, 2026.

Regd. & Corporate Office : 401-402, Lusa Tower
Azadpur Commercial Complex, Delhi -110 033
Telefax : +91 1127679700-05 (6 Lines)
e mail : info@insecticidesindia.com
www.insecticidesindia.com
CIN : L65991DL1996PLC083909
insecticides (INDIA) LIMITED

7.	Shares Subscribed	Not Applicable, as this outcome is pertaining to Offer of Shares under the Scheme.
8.	Money realized by subscription of offer	
9.	The total number of Shares arising as a result of subscription of offer	19,393 (Nineteen Thousand Three Hundred and Ninety-Three) Equity Shares of face value Rs. 10/- each will arise deeming all Offered Shares are subscribed.
10.	Shares lapsed	Not Applicable, as this outcome is pertaining to Offer of Shares under the Scheme.
11.	Variation in terms of Shares	Not Applicable.
12.	Brief details of significant terms	The Scheme is administered by the Nomination Remuneration and Ethics Committee. The Offer of Shares is based upon the eligibility criteria as mentioned in the Scheme. The Shares so offered once subscribed shall entitle the offeree to acquire equal number of Equity Shares, upon payment of offer price and applicable taxes in accordance with terms and conditions of the Scheme. Under this Scheme, the Offer Price will be determined by the Committee based on the Market Price of Company, which shall be intimated by the Company through Offer Letter. The Committee shall provide a discount on such price as arrived above. However, in any case the Offer Price shall not go below the face value of Share of the Company.
13.	Subsequent changes or cancellation or Subscription of such Shares	Not Applicable, as this outcome is pertaining to Offer of Shares under the Scheme.
14.	Diluted earnings per share pursuant to the issue of equity shares on subscription of Shares.	