

INDEPENDENT AUDITOR'S REVIEW REPORT**To the Board of Directors
India Pesticides Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of India Pesticides Limited ("the Company") for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS "34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

2. 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 financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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.
3. 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 applicable Indian Accounting Standards (IND AS) 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, read with circular issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures for the full financial year and unaudited published year to date figures up to the third quarter of the previous financial year which were subjected to limited review by us.

Our conclusion on the unaudited standalone financial results is not modified in respect of the above matter.

Mumbai
August 07, 2025

For Lodha & Co. LLP

Chartered Accountants

Firm Registration No. - 301051E/E300284

Rajendra Rajendra
Parasmal Parasmal Baradiya
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Partner

Membership No. 44101

UDIN: 25044101BMIYTF8058

INDEPENDENT AUDITOR'S REVIEW REPORT**To the Board of Directors
India Pesticides Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of India Pesticides Limited ("the Parent") and its subsidiaries (collectively referred to as "the Group") for the quarter ended June 30, 2025, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

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 Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS "34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

2. 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 financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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.
3. We are not required to perform procedures in accordance with the circular issued by the Securities Exchange Board of India (SEBI) under Regulation 33(8) of the Listing Regulations.

4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
India Pesticides Limited	Parent Company
Shalvis Specialities Limited	Wholly Owned Subsidiary Company
Amona Specialities Private Limited	Subsidiary in which the Parent Company holds 51.00% of Equity

5. Based on our review conducted as above and based on the consideration of the review report of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results, prepared in accordance with applicable Indian Accounting Standard (IND AS) 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, read with Circulars issued from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of two subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 1.80 crores, net loss and total comprehensive loss of Rs. (0.28) crores for the quarter ended June 30, 2025, respectively. These interim financial results have been reviewed by other auditors whose review report have been furnished to us by the Parent Company's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

Our conclusion on the unaudited consolidated financial results is not modified in respect of the above matter.

7. The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures for the full financial year and unaudited published year to date figures up to the third quarter of the previous financial year which were subjected to limited review by us.

Our conclusion on the unaudited consolidated financial results is not modified in respect of the above matter.

Mumbai
August 07, 2025

For Lodha & Co. LLP

Chartered Accountants

Firm Registration No. - 301051E/E300284

Rajendra Rajendra
Parasmal

Parasmal Baradiya
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R. P. Baradiya

Partner

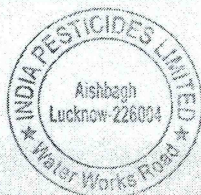
Membership No. 44101

UDIN: 25044101BMIYTG4770

INDIA PESTICIDES LIMITED
Registered office: 35-ACIVIL LINES, BAREILLY, UTTAR PRADESH - 243001
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE
QUARTER ENDED 30th June, 2025

(Rs. in Crore, unless otherwise stated)

Particulars	STANDALONE			
	Quarter Ended			Year Ended
	30th June, 2025	31st March 2025	30th June, 2024	31st March, 2025
	(Unaudited)	(Audited) (Refer note 3)	(Unaudited)	(Audited)
1 INCOME				
(a) Revenue from Operations	275.41	207.65	220.36	829.02
(b) Other Income	8.86	3.27	3.85	15.18
TOTAL INCOME	284.27	210.92	224.21	844.20
2 EXPENSES				
(a) Cost of Materials Consumed	168.90	119.33	123.58	474.37
(b) Changes In Inventories of Finished goods and Work in Progress	-11.78	(8.56)	12.86	(15.16)
(c) Employees benefits expenses	14.57	13.31	12.70	52.51
(d) Finance Cost	1.79	1.33	0.92	4.44
(e) Depreciation and amortization expenses	5.09	4.68	4.11	17.98
(f) Other Expenses	58.08	51.48	42.63	196.49
TOTAL EXPENSES	236.65	181.57	196.80	730.63
3 PROFIT BEFORE TAX (1-2)	47.62	29.35	27.41	113.57
4 TAX EXPENSE				
Current Tax	11.00	7.58	6.31	27.56
Deferred Tax	1.24	-0.57	1.04	1.62
Current taxes relating to earlier period/years	-	0.01	-	0.02
TOTAL TAX EXPENSE	12.24	7.02	7.35	29.20
5 PROFIT AFTER TAX (3-4)	35.38	22.33	20.06	84.37
6 OTHER COMPREHENSIVE INCOME (NET OF TAX)				
Items that will not be reclassified to profit or loss				
(a) Remeasurement of defined benefit plans	(0.02)	(0.24)	0.06	(0.07)
(b) Equity Instruments through OCI	-	0.01	-	0.01
(c) Income tax related to items that will not be reclassified to Profit and loss	0.00	0.06	(0.01)	0.02
TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)	(0.02)	(0.17)	0.05	(0.04)
7 TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (5+6)	35.36	22.16	20.11	84.33
8 EQUITY				
Equity Share Capital	11.52	11.52	11.52	11.52
Other Equity				891.92
9 EARNING PER SHARE - BASIC AND DILUTED (Not Annualised)				
Basic (Rs.)	3.07	1.94	1.74	7.33
Diluted (Rs.)	3.07	1.94	1.74	7.33
(Face value of Re. 1 each)				

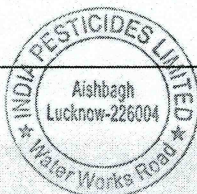


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INDIA PESTICIDES LIMITED
Registered office: 35-ACIVIL LINES, BAREILLY, UTTAR PRADESH - 243001
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE
QUARTER ENDED 30th JUNE, 2025

(Rs. in Crore, unless otherwise stated)

Particulars	CONSOLIDATED			
	Quarter Ended			Year Ended
	30th June, 2025	31st March 2025	30th June, 2024	31st March, 2025
	(Unaudited)	(Audited) (Refer note 3)	(Unaudited)	(Audited)
1 INCOME				
(a) Revenue from Operations	275.18	207.24	220.36	828.61
(b) Other Income	8.92	3.28	3.74	14.83
TOTAL INCOME	284.10	210.52	224.10	843.44
2 EXPENSES				
(a) Cost of Materials Consumed	168.80	119.43	123.67	474.29
(b) Changes In Inventories of Finished goods and Work in Progress	(11.80)	(9.06)	12.76	(15.50)
(c) Employees benefits expenses	14.78	13.62	12.83	53.27
(d) Finance Cost	1.87	1.42	1.06	4.84
(e) Depreciation and amortization expenses	5.17	4.74	4.16	18.19
(f) Other Expenses	58.20	51.51	42.96	196.98
TOTAL EXPENSES	237.02	181.66	197.44	732.07
3 PROFIT BEFORE TAX (1-2)	47.08	28.86	26.66	111.37
4 TAX EXPENSE				
Current Tax	11.00	7.58	6.31	27.56
Deferred Tax	1.17	(0.50)	0.87	1.61
Current taxes relating to earlier period/years	-	0.01	-	0.02
TOTAL TAX EXPENSE	12.17	7.09	7.18	29.19
5 PROFIT AFTER TAX (3-4)	34.91	21.77	19.48	82.18
6 OTHER COMPREHENSIVE INCOME (NET OF TAX)				
Items that will not be reclassified to profit or loss				
(a) Remeasurement of defined benefit plans	(0.02)	(0.24)	0.06	(0.07)
(b) Equity Instruments through OCI	-	0.01	-	0.01
(c) Income tax related to items that will not be reclassified to Profit and loss	0.00	0.06	(0.01)	0.02
TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)	(0.02)	(0.17)	0.05	(0.04)
7 TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (5+6)	34.89	21.60	19.53	82.14
8 EQUITY				
Equity Share Capital	11.52	11.52	11.52	11.52
Other Equity				886.89
9 EARNING PER SHARE - BASIC AND DILUTED (Not Annualised)				
Basic (Rs.)	3.03	1.89	1.69	7.14
Diluted (Rs.)	3.03	1.89	1.69	7.14
(Face value of Re. 1 each)				



Rajendra Parasmal Baradiya
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Notes to Financial Results

1. (a) The above financial results have been prepared in accordance with Indian Accounting Standards 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.

(b) 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 in their meetings held on 07th August, 2025.

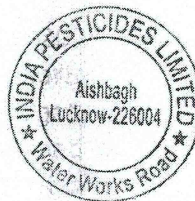
(c) The Chief Operating Decision Maker of the Company has determined "Agro Chemicals" as its only operating Segment. There are no reportable segments as per IND AS 108 – Operating Segments.
2. (a) Other income of June 2025 includes an amount of ₹2.29 Crores received during the quarter on account of the settlement of an insurance claim under litigation since FY 2013-14.
3. (a) The previous periods' figures have been re-grouped/ re-classified wherever required to conform to current periods.

(b) The figures of the quarter ended March 31, 2025 are the balancing figures between audited figures for the full financial year and unaudited published year to date figures up to the third quarter of the previous financial year.

For and on behalf of the Board of Directors
India Pesticides Limited



(Kuruba Adeppa)
Wholetime Director
DIN: 08987462



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Place: Lucknow
Date: August 07, 2025