





Suresh Surana & Associates LLP

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229, Nariman Point  
Mumbai – 400 021, India

T + 91 (22) 2287 5770

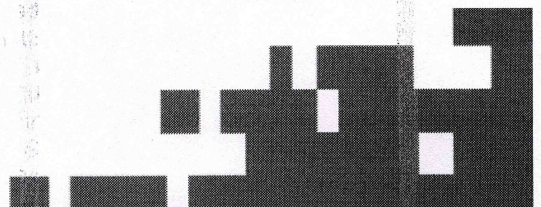
emails@ss-associates.com www.ss-associates.com

LLP Identity No. AAB-7509

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone 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 of  
India Pesticides Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **India Pesticides Limited** ("the Company"), for the quarter and half year ended 30 September 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 (the "Listing Regulations").
2. This Company's management is responsible for the preparation of the Statement 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 ("the Act") as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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 Statement are free of material misstatement. A review of interim financial information is limited primarily to 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 specified under Section 143(10) of the Act 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. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Act, as amended read with relevant Rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Other Matter**

5. We draw attention to the fact that figures for the previous quarter ended June 30, 2025, the corresponding quarter and half year ended September 30, 2024 and previous year ended March 31, 2025, prepared in accordance with Ind AS and included in the Statement, are based on the previously issued unaudited /audited financial information that were reviewed/audited by the predecessor auditor who had expressed unmodified conclusion thereon as per their limited review reports dated August 07, 2025, November 06, 2024 and audit report dated May 26, 2025 respectively.

Our conclusion on the Statement is not modified in respect of this matter.

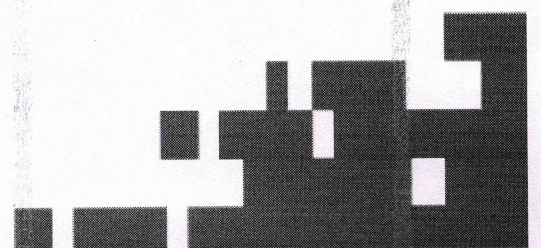
For Suresh Surana & Associates LLP  
Chartered Accountants  
Firm Reg. No. 121750W/W100010

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**MALLER**

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Santosh Maller  
Partner  
Membership No.: 143824  
UDIN: 25143824BMODUM7895  
Place: Mumbai  
Date: November 11, 2025



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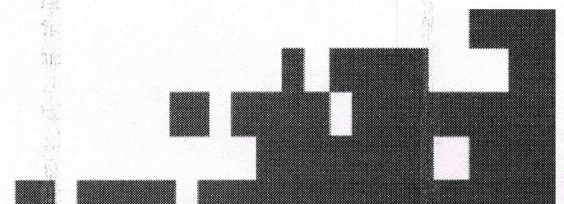
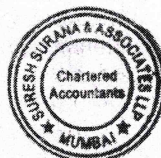
**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To The Board of Directors of  
India Pesticides Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **India Pesticides Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and half year ended 30 September 2025 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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 Statement are free of material misstatement. A review of interim financial information is limited primarily to 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 specified under Section 143(10) of the Act 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. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed the procedures in accordance with Circular No. CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
  - a) India Pesticides Limited - Holding Company
  - b) Shalvis Specialities Limited – Subsidiary Company
  - c) Amona Specialities Private Limited – Subsidiary Company
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors 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 specified under Section 133 of the Companies Act 2013 as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Other Matters**

6. We did not review the interim financial information / financial results of 2 subsidiaries included in the statement, whose interim financial information / financial results reflects total assets of Rs. 77.82 Crores as at 30 September, 2025, total revenue of Rs. 0.74 Crores and Rs. 2.54 Crores, total net profit/(loss) after tax of (Rs.0.51) Crores and (Rs.0.79) Crores, total other comprehensive income/(loss) of (Rs.0.51) Crores and (Rs.0.79) Crores for the quarter and half year ended 30 September 2025 and net cash inflows of Rs.9.80 Crores for the half year ended 30 September 2025 as considered in the Statement. The interim financial information / financial results of these subsidiaries have been reviewed by other auditors whose reports 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 these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
7. We draw attention to the fact that figures for the previous quarter ended June 30, 2025, the corresponding quarter and half year ended September 30, 2024 and previous year ended March 31, 2025, prepared in accordance with Ind AS and included in the Statement, are based on the previously issued unaudited financial statement / audited financial statements that were reviewed/audited by the predecessor auditor who had expressed unmodified conclusion thereon as per their limited review reports dated August 07, 2025, November 06, 2024 and audit report dated May 26, 2025 respectively.

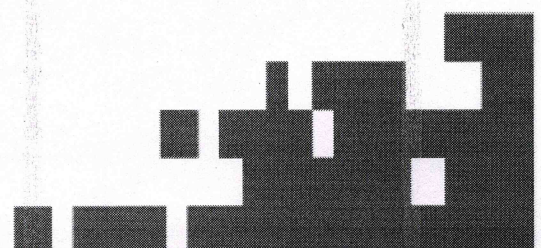
Our conclusion on the Statement is not modified in respect of matters 6 and 7 above.

For Suresh Surana & Associates LLP  
Chartered Accountants  
Firm Reg. No. 121750W/W100010

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Santosh Maller  
Partner  
Membership No.: 143824  
UDIN: 25143824BMODUN3390  
Place: Mumbai  
Date: November 11, 2025



INDIA PESTICIDES LIMITED

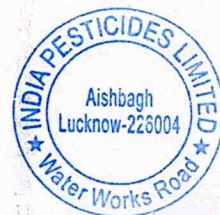
Registered office: 35-ACIVIL LINES, BAREILLY, UTTAR PRADESH - 243001

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE  
QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

(Rs. In Crore, unless otherwise stated)

Particulars	STANDALONE					
	Quarter Ended			Half Year Ended		Year Ended
	30th Sept, 2025	30th June, 2025	30th Sept, 2024	30th Sept, 2025	30th Sept, 2024	31st March, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 INCOME</b>						
(a) Revenue from Operations	289.63	275.41	228.78	565.03	449.15	829.02
(b) Other Income	4.83	8.86	5.56	13.69	9.40	15.18
<b>TOTAL INCOME</b>	<b>294.46</b>	<b>284.27</b>	<b>234.34</b>	<b>578.72</b>	<b>458.55</b>	<b>844.20</b>
<b>2 EXPENSES</b>						
(a) Cost of Materials Consumed	173.28	168.90	146.68	342.19	270.27	474.37
(b) Changes In Inventories of Finished goods and Work in Progress	(10.44)	(11.78)	(17.61)	(22.23)	(4.75)	(15.16)
(c) Employees benefits expenses	14.98	14.57	12.59	29.55	25.29	52.51
(d) Finance Cost	1.14	1.79	0.81	2.93	1.73	4.44
(e) Depreciation and amortization expenses	5.27	5.09	4.42	10.36	8.52	17.98
(f) Other Expenses	62.71	58.08	53.19	120.79	95.82	196.49
<b>TOTAL EXPENSES</b>	<b>246.94</b>	<b>236.65</b>	<b>200.08</b>	<b>483.59</b>	<b>396.88</b>	<b>730.63</b>
<b>3 PROFIT BEFORE TAX (1-2)</b>	<b>47.52</b>	<b>47.62</b>	<b>34.26</b>	<b>95.13</b>	<b>61.67</b>	<b>113.57</b>
<b>4 TAX EXPENSE</b>						
Current Tax	14.27	11.00	7.80	25.27	14.12	27.56
Deferred Tax	1.21	1.24	0.10	2.44	1.14	1.62
Taxes relating to earlier period/years	-	-	(0.12)	-	(0.12)	0.02
<b>TOTAL TAX EXPENSE</b>	<b>15.48</b>	<b>12.24</b>	<b>7.78</b>	<b>27.71</b>	<b>15.14</b>	<b>29.20</b>
<b>5 PROFIT AFTER TAX (3-4)</b>	<b>32.04</b>	<b>35.38</b>	<b>26.48</b>	<b>67.42</b>	<b>46.53</b>	<b>84.37</b>
<b>6 OTHER COMPREHENSIVE INCOME (NET OF TAX)</b>						
Items that will not be reclassified to profit or loss						
(a) Remeasurement of defined benefit plans	(0.04)	(0.02)	-	(0.04)	0.06	(0.07)
(b) Equity Instruments through OCI	0.00	-	-	0.01	-	0.01
(c) Income tax related to items that will not be reclassified to Profit and loss	0.01	0.00	-	0.01	(0.01)	0.02
<b>TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)</b>	<b>(0.03)</b>	<b>(0.02)</b>	<b>-</b>	<b>(0.02)</b>	<b>0.05</b>	<b>(0.04)</b>
<b>7 TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (5+6)</b>	<b>32.01</b>	<b>35.36</b>	<b>26.48</b>	<b>67.40</b>	<b>46.58</b>	<b>84.33</b>
<b>8 EQUITY</b>						
Equity Share Capital	11.52	11.52	11.52	11.52	11.52	11.52
Other Equity						891.92
<b>9 EARNING PER SHARE - BASIC AND DILUTED (Not Annualised)</b>						
Basic (Rs.)	2.78	3.07	2.30	5.85	4.04	7.33
Diluted (Rs.)	2.78	3.07	2.30	5.85	4.04	7.33
(Face value of Re. 1 each)						

See accompanying notes to the financial results



INDIA PESTICIDES LIMITED

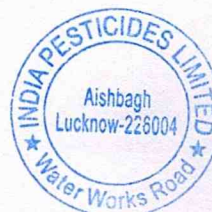
Registered office: 35-ACIVIL LINES, BAREILLY, UTTAR PRADESH - 243001

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE  
QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

(Rs. In Crore, unless otherwise stated)

Particulars	CONSOLIDATED					
	Quarter Ended			Half Year Ended		Year Ended
	30th Sept, 2025	30th June, 2025	30th Sept, 2024	30th Sept, 2025	30th Sept, 2024	31st March, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 INCOME</b>						
(a) Revenue from Operations	290.36	275.18	228.78	565.54	449.15	828.61
(b) Other Income	4.79	8.92	5.40	13.72	9.14	14.83
<b>TOTAL INCOME</b>	<b>295.15</b>	<b>284.10</b>	<b>234.18</b>	<b>579.26</b>	<b>458.29</b>	<b>843.44</b>
<b>2 EXPENSES</b>						
(a) Cost of Materials Consumed	173.79	168.80	146.75	342.59	270.42	474.29
(b) Changes In Inventories of Finished goods and Work in Progress	(10.29)	(11.80)	(17.47)	-22.09	(4.71)	(15.50)
(c) Employees benefits expenses	15.19	14.78	12.73	29.97	25.56	53.27
(d) Finance Cost	1.22	1.87	0.87	3.09	1.93	4.84
(e) Depreciation and amortization expenses	5.36	5.17	4.47	10.53	8.62	18.19
(f) Other Expenses	62.88	58.20	53.23	121.08	96.19	196.98
<b>TOTAL EXPENSES</b>	<b>248.15</b>	<b>237.02</b>	<b>200.58</b>	<b>485.16</b>	<b>398.01</b>	<b>732.07</b>
<b>3 PROFIT BEFORE TAX (1-2)</b>	<b>47.00</b>	<b>47.08</b>	<b>33.60</b>	<b>94.10</b>	<b>60.28</b>	<b>111.37</b>
<b>4 TAX EXPENSE</b>						
Current Tax	14.27	11.00	7.80	25.27	14.12	27.56
Deferred Tax	1.12	1.17	0.01	2.29	0.89	1.61
Taxes relating to earlier period/years	-	-	(0.12)	-	(0.12)	0.02
<b>TOTAL TAX EXPENSE</b>	<b>15.39</b>	<b>12.17</b>	<b>7.69</b>	<b>27.56</b>	<b>14.89</b>	<b>29.19</b>
<b>5 PROFIT AFTER TAX (3-4)</b>	<b>31.61</b>	<b>34.91</b>	<b>25.91</b>	<b>66.54</b>	<b>45.39</b>	<b>82.18</b>
<b>6 OTHER COMPREHENSIVE INCOME (NET OF TAX)</b>						
Items that will not be reclassified to profit or loss						
(a) Remeasurement of defined benefit plans	(0.04)	(0.02)	-	-0.04	0.06	(0.07)
(b) Equity Instruments through OCI	0.00	-	-	0.01	-	0.01
(c) Income tax related to items that will not be reclassified to Profit and loss	0.01	0.00	-	0.01	(0.01)	0.02
<b>TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)</b>	<b>(0.03)</b>	<b>(0.02)</b>	<b>-</b>	<b>(0.02)</b>	<b>0.05</b>	<b>(0.04)</b>
<b>7 TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (5+6)</b>	<b>31.58</b>	<b>34.89</b>	<b>25.91</b>	<b>66.52</b>	<b>45.44</b>	<b>82.14</b>
<b>Total Comprehensive Income for the period / (Comprising Profit (Loss) and Other Comprehensive Income for the period) Attributable to:</b>						
Owners of the parent	31.57	34.87	25.91	66.49	45.44	82.14
Non-controlling interests	0.01	0.02	0.00	0.03	0.00	(0.00)
<b>Of the Total Comprehensive Income above:</b>						
<b>Profit for the year attributable to:</b>						
Owners of the parent	31.60	34.89	25.91	66.51	45.39	82.18
Non-controlling interests	0.01	0.02	0.00	0.03	0.00	(0.00)
<b>Other comprehensive income attributable to:</b>						
Owners of the parent	(0.03)	(0.02)	-	(0.02)	0.05	(0.04)
Non-controlling interests	-	-	-	-	-	-
<b>8 EQUITY</b>						
Equity Share Capital	11.52	11.52	11.52	11.52	11.52	11.52
Other Equity						886.89
<b>9 EARNING PER SHARE - BASIC AND DILUTED (Not Annualised)</b>						
Basic (Rs.)	2.74	3.03	2.25	5.78	3.94	7.14
Diluted (Rs.)	2.74	3.03	2.25	5.78	3.94	7.14
(Face value of Re. 1 each)						

See accompanying notes to the financial results



INDIA PESTICIDES LIMITED

Registered office: 35-ACIVIL LINES, BAREILLY, UTTAR PRADESH - 243001

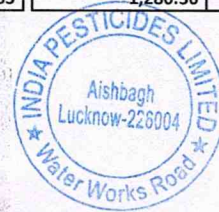
CIN : L24112UP1984PLC006894

Website: www.indiapesticideslimited.com

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2025

Particulars	(Rs. In Crore, unless otherwise stated)		(Rs. In Crore, unless otherwise stated)	
	STANDALONE		CONSOLIDATED	
	As at	As at	As at	As at
	30th Sept, 2025	31st March, 2025	30th Sept, 2025	31st March, 2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property, Plant and Equipment	321.37	297.39	325.54	301.09
Capital work-in-progress	27.49	35.55	65.02	57.59
Intangible Assets	0.13	0.15	0.85	0.70
Right of Use Assets	14.88	15.22	25.68	26.13
Financial Assets				
Investments	78.62	58.86	19.17	15.26
Other Financial Assets	11.77	9.15	13.14	13.89
Deferred Tax Assets (Net)	-	-	0.87	0.72
Other Non-current Assets	7.43	2.11	10.47	2.11
<b>Total Non current assets</b>	<b>461.69</b>	<b>418.43</b>	<b>460.75</b>	<b>417.49</b>
<b>Current Assets</b>				
Inventories	274.35	242.01	275.40	242.60
Financial Assets				
Trade Receivables	363.36	344.83	363.12	344.33
Cash and Cash Equivalents	21.56	12.13	31.60	12.36
Other Balances with Banks	87.51	88.50	88.35	88.50
Other Financial Assets	1.69	0.84	1.80	0.96
Other Current Assets	56.22	35.09	59.34	36.31
<b>Total Current Assets</b>	<b>804.69</b>	<b>723.40</b>	<b>819.61</b>	<b>725.06</b>
<b>Total Assets</b>	<b>1,266.38</b>	<b>1,141.83</b>	<b>1,280.36</b>	<b>1,142.55</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
Equity Share Capital	11.52	11.52	11.52	11.52
Other Equity	950.68	891.92	944.74	886.89
<b>Total Equity attributable to Holders of the Company</b>	<b>962.20</b>	<b>903.44</b>	<b>956.26</b>	<b>898.41</b>
<b>Non-controlling Interests</b>			<b>0.51</b>	<b>0.48</b>
<b>LIABILITIES</b>				
<b>Non-Current Liabilities</b>				
Financial Liabilities				
Borrowings	2.84	2.33	15.50	2.33
Lease Liabilities	1.34	2.13	3.23	4.73
Provisions	1.85	1.82	1.89	1.84
Deferred Tax Liabilities (Net)	19.17	16.72	19.17	16.72
<b>Total Non-Current Liabilities</b>	<b>25.20</b>	<b>23.00</b>	<b>39.79</b>	<b>25.62</b>
<b>Current Liabilities</b>				
Financial liabilities				
Borrowings	25.57	49.29	25.57	49.29
Lease Liabilities	1.70	1.94	3.36	3.67
Trade Payables				
Total outstanding dues of micro enterprises and small enterprises	37.31	22.12	38.87	22.47
Total outstanding dues of creditors other than micro enterprises and small enterprises	152.01	97.20	153.23	97.55
Other Financial Liabilities	30.92	23.57	30.92	23.57
Other Current Liabilities	14.49	13.50	14.68	13.67
Provisions	6.13	6.33	6.32	6.38
Current Tax Liabilities (Net)	10.85	1.44	10.85	1.44
<b>Total Current Liabilities</b>	<b>278.98</b>	<b>215.39</b>	<b>283.80</b>	<b>218.04</b>
<b>Total Liabilities</b>	<b>304.18</b>	<b>238.39</b>	<b>323.59</b>	<b>243.66</b>
<b>Total Equity and Liabilities</b>	<b>1,266.38</b>	<b>1,141.83</b>	<b>1,280.36</b>	<b>1,142.55</b>

See accompanying notes to the financial results



**INDIA PESTICIDES LIMITED**

Registered office: 35-ACIVIL LINES, BAREILLY, UTTAR PRADESH - 243001

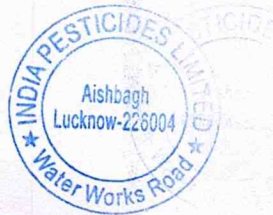
CIN : U24112UP1984PLC006894

Website: www.indiapesticideslimited.com

**UNAUDITED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2025**

	Particulars	(Rs. In Crore, unless otherwise stated)		(Rs. In Crore, unless otherwise stated)	
		STANDALONE		CONSOLIDATED	
		For the half year ended	For the half year ended	For the half year ended	For the half year ended
		30th Sept, 2025	30th Sept, 2024	30th Sept, 2025	30th Sept, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
<b>A</b>	<b>Cash flow from operating activities:</b>				
	<b>Profit before tax</b>	<b>95.13</b>	<b>61.67</b>	<b>94.10</b>	<b>60.70</b>
	<b>Adjustment For</b>				
	Depreciation, Impairment and amortization expenses	10.36	8.52	10.53	8.62
	Net unrealised foreign exchange loss/(gain)	(1.36)	(0.82)	(1.36)	(0.82)
	Net gain on sale / fair valuation of investments through profit and loss				
		(0.74)	(0.95)	(0.74)	(0.95)
	(Profit)/Loss on Sale of property, plant and equipment (net)	(0.02)	(0.03)	(0.02)	(0.03)
	Dividend Income	(0.00)	-	(0.00)	-
	Provision for Employee Benefits	(0.04)	0.06	(0.04)	0.06
	Interest Received	(3.88)	(4.98)	(3.92)	(5.01)
	Provision for Expected Credit Loss	1.57	0.90	1.57	0.90
	Bad Debt	0.09	0.55	0.09	0.55
	Interest expenses on borrowings	2.56	1.40	2.77	1.71
	Interest on Taxes Paid	0.02	-	0.02	-
	Interest expenses on Lease Liabilities	0.14	0.10	0.14	0.10
	<b>Operating profit before working capital changes</b>	<b>103.83</b>	<b>66.42</b>	<b>103.14</b>	<b>65.82</b>
	<b>Adjustment for</b>				
	Decrease/ (Increase) in other financial assets	(0.85)	(9.69)	(1.69)	(9.69)
	Decrease/ (Increase) in non-current assets	(5.32)	1.38	(5.32)	1.38
	Decrease/ (Increase) in trade receivables	(18.83)	(97.53)	(21.51)	(97.53)
	Decrease/(Increase) in other current assets	(21.13)	10.35	(23.05)	10.39
	Decrease/(Increase) in Inventories	(32.33)	(26.63)	(32.77)	(26.58)
	(Decrease)/Increase in other financial liabilities	7.34	6.60	7.34	6.60
	(Decrease)/Increase in trade payables	70.00	75.91	73.13	75.95
	(Decrease)/ Increase in other current liabilities	0.99	(2.27)	1.00	(2.29)
	(Decrease)/ Increase in provisions	(0.13)	0.03	0.02	0.03
	<b>Cash generated from operations</b>	<b>103.56</b>	<b>24.57</b>	<b>100.30</b>	<b>24.09</b>
	Direct taxes paid (net)	(15.88)	(10.86)	(15.88)	(10.86)
	<b>Net cash generated from / (used in) operating activities</b>	<b>87.68</b>	<b>13.71</b>	<b>84.41</b>	<b>13.23</b>
<b>B</b>	<b>Cash generated from investing activities</b>				
	Purchase of property, plant and equipment, Intangible assets and Capital work in progress	(26.01)	(28.96)	(41.25)	(35.92)
	Proceeds from sale of property, plant and equipment	0.08	0.22	0.08	0.22
	Purchase of Investments	(5.66)	(4.26)	(5.66)	(4.26)
	Investment in Subsidiary	(15.92)	-	(15.92)	-
	Sale proceeds from Investments	2.57	2.93	2.57	2.93
	Decrease/(Increase) in Term Deposits with Banks	(1.62)	28.20	(1.71)	28.40
	Interest Received	3.88	4.98	3.92	4.27
	<b>Net cash flow from / (used in) from investing activities</b>	<b>(42.68)</b>	<b>3.11</b>	<b>(57.97)</b>	<b>(4.36)</b>
<b>C</b>	<b>Cash generated from financing activities</b>				
	Proceeds from Initial Public Offering	-	-	15.92	-
	Loans to subsidiary	-	(5.00)	-	-
	Proceeds from Long-term Borrowings	0.99	0.88	13.65	0.88
	Repayment From Long-term Borrowings	(0.47)	(0.34)	(0.47)	(0.34)
	Proceeds/(repayment) from short-term borrowings (net)	(23.73)	1.23	(23.73)	1.23
	Dividend paid	(8.64)	(8.64)	(8.64)	(8.64)
	Increase in Lease Liabilities	-	4.04	-	4.04
	Payment of Lease Liabilities	(1.03)	(0.23)	(1.03)	(0.23)
	Interest paid on Borrowings	(2.56)	(1.40)	(2.62)	(1.24)
	Interest paid on Lease Liabilities	(0.14)	(0.10)	(0.30)	(0.10)
	<b>Cash generated from / (used in) financing activities</b>	<b>(35.58)</b>	<b>(9.56)</b>	<b>(7.22)</b>	<b>(4.40)</b>
<b>D</b>	<b>Net Increase/ Decrease in cash and cash equivalent ( A+B+C)</b>	<b>9.43</b>	<b>7.26</b>	<b>19.23</b>	<b>4.47</b>
	<b>Cash and Cash equivalents</b>				
	At the beginning of the period/Year	12.13	7.07	12.37	10.39
	At the end of the period/Year	21.56	14.33	31.60	14.86

See accompanying notes to the financial results



## Notes to Financial Results

1. (a) The above financial results have been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standards specified under Section 133 of the Act, as amended read with relevant Rules issued thereunder and other accounting principles generally accepted in India.  
  
(b) The unaudited standalone financial results of the Company for the three and six months ended 30 September, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 11 November, 2025. The Statutory auditors of the Company have carried out a limited review of these results.  
  
(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. Other income for previous quarter ended June 2025 and half year ended September 2025 includes an amount of ₹2.29 Crores received during on account of the settlement of an insurance claim under litigation since FY 2013-14.
3. (a) The Income Tax Department ("the Department") in December 2024 conducted proceeding under section 132 of the Income Tax Act ("the search") on the Company and no assets of the Company were seized.  
  
(b) During the current quarter, the Company has received a notice from the Income Tax Department dated 04 September 2025 under section 158BC of the Income-tax Act 1961, requiring it to prepare a true and correct return of undisclosed income for the block period 01 April 2018 to 10 February 2025 in the prescribed form and manner as per Rule 12AE of the Income-tax Rules, 1962. The Company has filed the income tax return for the said block period on 03 November 2025, assessing and depositing tax of Rs.0.18 crores. Assessment of the same is pending with the Department.

Pending the finalisation of the assessment proceedings, the impact of these matters in the Statement and the adjustment, if any, required to the financial information in the Statement is presently not ascertainable. After considering all available records, facts known to it, and based on legal advice obtained in this regard, the management is of the view and believes that the Company has complied with all applicable laws and regulations and accordingly the outcome of the assessment is not likely to have any material impact on the Company's financial position.

4. The previous periods' figures have been re-grouped / re-classified wherever required to conform to current periods.

For and on behalf of the Board of Directors

**India Pesticides Limited**



(Kuruba Adeppa)  
Wholetime Director  
DIN: 8987462  
Place: Lucknow  
Date: 11/11/2025

