Regd. & Corporate Office : 401-402, Lusa Tower
Azadpur Commercial Complex, Delhi -110 033
Telefax : +91 11 27679700-05 (6 Lines)
e mail : info@insecticidesindia.com
www.insecticidesindia.com
CIN : L65991DL1996PLC083909

ISO 9001:2015, 14001:2015 & 45001:2018
CERTIFIED COMPANY

insecticides (INDIA) LIMITED

Ref: IIL/SE/2021/1806/1
June 18, 2021

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/2021/0206/1 dated June 02, 2021.

The Board of Directors at the meeting held today, i.e June 18, 2021, *inter alia* transacted the following business:

1. The Board have considered and approved the Audited Standalone and Consolidated Financial Results of the Company, for the Quarter/Year ended March 31, 2021 along with Auditor's Report based upon unmodified opinion of M/s S S Kothari Mehta & Company 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:

   - Audited Standalone and Consolidated financial results and Audited Standalone and Consolidated financial statement for the financial year ended March 31, 2021
   - Auditor's Report issued on the Financial Results
   - A Declaration from the CFO as required pursuant to Regulation 33(3) of the Listing Regulations, regarding unmodified opinion of the Statutory Auditors on the Financial Results.

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

2. The Board has Approved the constitution of Risk Management Committee, members are as follows:

i.	Mr. Rajesh Aggarwal (Managing Director)	-	Chairman
ii.	Mr. S. Jayaraman (Independent Director)	-	Member
iii.	Mrs. Praveen Gupta (Independent Director)	-	Member

Saleep Rukhi

INSECTICIDES (INDIA) LTD. COMPANY SECRETARY DELHI

Pursuant to Regulation 21 of the SEBI Listing Regulations, the Company being part of the top 1000 listed entities determined on the basis of market capitalization, as at the end of the immediate previous financial year i.e. March 31, 2021. The details of the composition of the Committee are also available on the Company's website i.e. www.insecticidesindia.com.

3. The 24th Annual General Meeting (AGM) of the Company will be held on September 09, 2021

The Board meeting commenced at 12:30 (IST) and concluded at 15:30 (IST)

You are requested to kindly take on records.

Thanking You,
For Insecticides India Limited

Sandeep Kumar
(Company Secretary & CCO)

INSECTICIDES (INDIA) LTD. COMPANY SECRETARY DELHI

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 AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Rs. In Lacs)

Sl No.	Particulars	Quarter Ended			Year Ended	
		31-03-21 (Audited)	31-12-20 (Unaudited)	31-03-20 (Audited)	31-03-21 (Audited)	31-03-20 (Audited)
I	Revenue from operations	25,560.45	29,917.44	23,866.90	142,022.58	136,321.96
II	Other Income	213.11	103.08	(91.60)	772.78	256.55
III	**Total Income (I+II)**	**25,773.56**	**30,020.52**	**23,775.30**	**142,795.36**	**136,578.51**
IV	**Expenses**					
	(a) Cost of materials consumed	26,369.91	20,668.47	15,105.17	104,517.82	79,083.88
	(b) Purchase of Stock-in-Trade	777.15	1,691.92	522.89	5,795.48	4,600.90
	(c)Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9,565.28)	1,251.11	3,433.42	(3,526.01)	17,249.15
	(d) Employee benefits expense	1,908.59	1,758.24	1,580.69	7,650.66	7,474.23
	(e) Finance costs	113.97	186.05	513.74	665.11	2,388.98
	(f) Depreciation and amortization expense	619.07	618.59	612.69	2,467.18	2,407.20
	(g) Other expenses	3,200.72	3,040.37	3,472.70	12,351.54	12,328.06
	Total expenses	**23,424.13**	**29,214.75**	**25,241.30**	**129,921.78**	**125,532.40**
V	**Profit before tax and exceptional items (III-IV)**	**2,349.43**	**805.77**	**(1,466.00)**	**12,873.58**	**11,046.11**
VI	Exceptional items (Refer note 6)	(29.85)	-	-	970.15	-
VII	**Profit before tax (V-VI)**	**2,379.28**	**805.77**	**(1,466.00)**	**11,903.43**	**11,046.11**
VIII	Tax Expense					
	(1) Current Tax	582.68	186.74	(655.00)	3,051.10	2,538.94
	(2) Deferred Tax	(398.75)	19.25	(79.31)	(490.97)	(96.89)
	Total Tax Expense	**183.93**	**205.99**	**(734.31)**	**2,560.13**	**2,442.05**
IX	**Profit for the period (VII-VIII)**	**2,195.35**	**599.78**	**(731.69)**	**9,343.30**	**8,604.06**
X	**Other comprehensive income**					
A	Items that will not be reclassified to profit or loss					
	(i) Changes in fair value of FVTOCI equity instruments	7.97	14.70	(149.43)	117.03	(143.03)
	(ii) Remeasurement of net defined benefit plans	(144.21)	(42.50)	(139.33)	(271.71)	(170.23)
	(iii) Income tax relating to these items	21.97	11.43	83.49	41.12	92.80
	Other comprehensive income for the period (net of tax)	**(114.27)**	**(16.37)**	**(205.27)**	**(113.56)**	**(220.46)**
XI	**Total comprehensive income for the period (IX+X)**	**2,081.08**	**583.41**	**(936.96)**	**9,229.74**	**8,383.60**
	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
	Earnings per share (of Rs. 10 each)					
	(a) Basic	10.63	2.90	(3.54)	45.21	41.63
	(b) Diluted	10.63	2.90	(3.54)	45.21	41.63
	(Note: EPS for respective quarters are not annualized)					

Notes:

1 The above Audited 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 June 18, 2021. The Statutory Auditors have expressed an Unmodified Opinion. The Audit Report along with Financial Results for the quarter and year ended March 31, 2021 are available on the Stock Exchanges website at www.bseindia.com, www.nseindia.com and on the Company's website www.insecticidesindia.com

2 The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the financial results. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company, has used internal and external sources of information. Based on the Company assessment, no material impact has been noted. Considering that it is a dynamic and evolving situation, the management will continue to closely monitor and evaluate the impact of any material change in macro-economic and other related factors, which may have bearing on the Company's operations.

INSECTICIDES (INDIA) LTD. DELHI

3 The above 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.

4 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.

5 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Indian Parliament approval and Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

6 Exceptional item represents a one-time expense on account of fraud committed by two employees of the Company in collusion with 16 dealers and distributors of the Company. The said dealers and distributors had sold the goods in cash at reduced price to different customers. However, the invoices were raised in the name of Company's authorised debtors. The Company has filed FIR on July 04, 2020 in P.S. Janjgir District, Janjgir-Champa, Chhattisgarh. After internal investigation in the matter, the Company has recognized bad debts amounting to INR 970.15 lakhs (Previous period: INR 1,000 lakhs). The Company is of the view that there is no significant impact of aforesaid fraud on the general business conditions, financial position, profit & loss and liquidity position, except for the amounts already recognized.

7 The Board of Directors of the Company at its meeting held on March 30, 2021, have approved Buyback of fully paid-up equity shares of face value of INR 10/- each of the Company at a price not exceeding INR 575/- per Equity Share (Maximum Buyback Price") and for an amount not exceeding INR 6,000 Lacs ("Maximum Buyback Size") from the open market through Stock Exchange mechanism in such manner as may be prescribed in the Companies Act, 2013 and rules made thereunder and the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018.

8 The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and the year to date unaudited figures upto the third quarter for the respective years.

For and on behalf of the Board

INSECTICIDES (INDIA) LTD. *DELHI*

Rajesh Aggarwal
Managing Director
DIN : 00576872

Place: Delhi
Date: 18/06/2021

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 AUDITED STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2021

(Rs. In Lacs)

S. No	Particulars	As at 31-03-2021	As at 31-03-2020
	ASSETS		
(1)	**Non-current assets**		
	(a) Property, plant and equipment	20,853.52	20,893.13
	(b) Capital work-in-progress	5,187.22	3,288.41
	(c) Right-of-use assets	2,584.56	2,514.73
	(d) Intangible assets	441.83	501.91
	(e) Intangible assets under development	677.54	607.49
	(f) Investment in joint venture	795.00	795.00
	(g) Financial assets		
	(i) Investments	362.00	244.97
	(ii) Other financial assets	280.45	160.82
	(h) Non-current tax assets (Net)	1,072.08	1,396.89
	(i) Other non-current assets	1,534.31	1,056.11
	Total non-current assets	**33,788.51**	**31,459.46**
(2)	**Current assets**		
	(a) Inventories	66,087.25	51,926.48
	(b) Financial assets		
	(i) Trade receivables	25,458.71	31,978.73
	(ii) Cash and cash equivalents	646.36	6,773.13
	(iii) Bank balances other than (ii) above	7,682.94	642.97
	(iv) Loans	5.08	272.82
	(v) Other financial assets	435.03	604.24
	(c) Other current assets	8,293.06	5,634.79
	Total current assets	**108,608.43**	**97,833.16**
	Total assets	**142,396.94**	**129,292.62**
	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity share capital	2,066.78	2,066.78
	(b) Other equity	79,772.98	70,956.60
	Total equity	**81,839.76**	**73,023.38**
	LIABILITIES		
(1)	**Non-current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	239.63	190.53
	(ii) Lease liabilities	253.35	176.31
	(b) Provisions	276.79	103.88
	(c) Deferred tax liabilities (Net)	1,335.69	1,867.78
	Total non-current liabilities	**2,105.46**	**2,338.50**
	Current liabilities		
(2)	(a) Financial liabilities		
	(i) Borrowings	9,160.85	18,348.22
	(ii) Lease liabilities	163.42	192.72
	(iii) Trade Payables		
	(A) total outstanding due of micro enterprises and small enterprises; and	2,567.17	1,178.57
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	33,636.32	23,477.21
	(iv) Other financial liabilities	2,627.58	2,911.16
	(b) Other current liabilities	10,021.46	7,564.75
	(c) Provisions	274.92	258.11
	Total current liabilities	**58,451.72**	**53,930.74**
	Total equity and liabilities	**142,396.94**	**129,292.62**

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

INSECTICIDES (INDIA) LTD. DELHI

Rajesh Aggarwal
Managing Director
DIN : 00576872

Place: Delhi
Date: 18/06/2021

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 AUDITED STANDALONE CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2021

(Rs. In Lacs)

Particulars	31-03-21	31-03-20
(A) Cash Flow From Operating Activities		
Profit before tax	**11,903.43**	**11,046.11**
Adjustment on account of		
- Depreciation	2,467.18	2,407.20
- (Profit)/ Loss on Sale of Assets	37.94	37.22
- Miscellaneous Expenses	-	6.34
- Miscellaneous Income	(0.81)	(5.59)
- Interest Income	(251.18)	(142.30)
- Dividend Income	(9.62)	(10.16)
- Interest Expenses	665.11	2,388.98
- Bad debts written off	47.06	6.34
- Provision for impairment of trade receivables	348.99	225.64
- Derivative (gain) / loss	(21.86)	(64.40)
- Unrealised exchange differences	(294.65)	(8.40)
Operating Profit Before Working Capital Changes	**14,891.59**	**15,886.98**
Adjustments for		
- (Increase)/Decrease in security deposits	(117.81)	(1.85)
- (Increase)/Decrease in inventories	(14,160.77)	18,584.16
- (Increase)/Decrease in trade receivables	6,203.48	(7,785.82)
- (Increase)/Decrease in loans	2.74	8.79
- (Increase)/Decrease in other financial assets	94.37	(92.61)
- (Increase)/Decrease in other current assets	(2,666.99)	2,923.41
- (Increase)/Decrease in provisions	(81.99)	(17.32)
- Increase/(Decrease) in trade payables	11,809.90	(3,330.82)
- Increase/(Decrease) in other financial liabilities	(169.35)	364.55
- Increase/(Decrease) in other current liabilities	2,456.71	856.11
Cash generated from operations	**18,261.88**	**27,395.58**
Less: Income tax paid	(2,726.29)	(3,210.32)
Net Cash Flow from Operating Activities (A)	**15,535.59**	**24,185.26**
(B) Cash Flow From Investing Activities		
- Addition to property, plant and equipment and intangible assets, capital-work-in-progress and intangible assets under development	(4,829.79)	(2,902.23)
- Proceeds from sale of property plant and equipment	66.96	59.09
- Interest received	269.17	104.82
- Proceeds from / (investment in) bank deposits	(7,041.11)	(614.75)
- Inter Corporate Loans (Given) / Received back	265.00	935.00
- Dividends received	10.08	9.27
Net Cash Flow used in Investing Activities (B)	**(11,259.69)**	**(2,408.80)**
(C) Cash Flow From Financing Activities		
- Repayment of long term borrowings	(226.21)	(928.86)
- Proceeds from long term borrowings	298.49	319.91
- Proceeds/(Repayment) from/of short term borrowings	(9,187.37)	(11,160.62)
- Repayment of lease liabilities	(198.69)	(161.18)
- Interest paid	(675.53)	(2,471.77)
- Dividend paid (including dividend distribution tax)	(413.36)	(1,494.98)
Net Cash Flow (used in) / from Financing Activities (C)	**(10,402.67)**	**(15,897.50)**
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	**(6,126.77)**	**5,878.96**
Cash and Cash Equivalents at the beginning of the year	6,773.13	894.17
Cash and Cash Equivalents at the end of the year	**646.36**	**6,773.13**

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

INSECTICIDES (INDIA) LTD. DELHI

Rajesh Aggarwal
Managing Director
DIN : 00576872

Place: Delhi
Date: 18/06/2021

S S KOTHARI MEHTA & COMPANY
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 Report on the Quarterly and Year to Date Audited 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
Insecticides (India) Limited
New Delhi

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Insecticides (India) Limited** (the "Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("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").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the *"Auditor's Responsibilities for the Audit of the Standalone Financial Results"* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

DEVESH PAREKH & CO. FRN: 013338N DELHI Chartered Accountants

Emphasis of Matter

We draw attention to note no. 6 to the statement highlighting the fraud committed by two employees of the Company in collision with Company's dealers & distributors and FIR filed by the management of the Company against them. Based on the internal assessment & enquiry, Company has recognized bad debts amounting to Rs. 970.15 lakhs in this respect and shown it as exceptional item during the year ended March 31, 2021. Further, Company is of the view that there is no significant impact of the committed fraud on the business conditions of the Company, its liquidity position and has concluded that no material adjustments are required in the financial statements.
Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or

DEVESH PAREKH & CO. FRN: 013338N DELHI Chartered Accountants

error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

DEVESH PAREKH & CO. FRN 003338N DELHI Chartered Accountants

S S KOTHARI MEHTA & COMPANY
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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matters

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the Statement is not modified in respect of the above matters.

For **S S Kothari Mehta & Company**
Chartered Accountants
Firm's registration number: 000756N

Harish Gupta
Partner
Membership number: 098336
UDIN : 21098336AAAACJ5600

Place: New Delhi
Date : June 18, 2021

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

DEVESH PAREKH & CO. FRN : 013338N DELHI Chartered Accountants

Devesh Parekh
Partner
Membership number: 092160
UDIN: 21092160AAAANY5724

Place: New Delhi
Date : June 18, 2021

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 AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Rs. In Lacs)

Sl No.	Particulars	Quarter Ended			Year Ended	
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	(e)Finance costs	113.97	186.05	513.74	665.11	2,388.98
	(f) Depreciation and amortization expense	619.07	618.59	612.69	2,467.18	2,407.20
	(g) Other expenses	3,200.72	3,040.37	3,472.70	12,351.54	12,328.06
	Total expenses	**23,424.13**	**29,214.75**	**25,241.30**	**129,921.78**	**125,532.40**
V	**Profit before tax, exceptional items and share of net profit of investment accounted for using equity method (III-IV)**	2,349.43	**805.77**	**(1,466.00)**	12,873.58	**11,046.11**
VI	Exceptional items (Refer note 6)	(29.85)	-	-	970.15	-
VII	**Profit before tax and share of net profit of investment accounted for using equity method (V-VI)**	**2,379.28**	**805.77**	**(1,466.00)**	**11,903.43**	**11,046.11**
VIII	Share of net profit of joint venture accounted for using the equity method	(16.94)	15.07	20.30	47.00	87.25
IX	**Profit Before Tax (VII+VIII)**	**2,362.34**	**820.84**	**(1,445.70)**	**11,950.43**	**11,133.36**
X	Tax Expense					
	(1) Current Tax	582.68	186.74	(655.00)	3,051.10	2,538.94
	(2) Deferred Tax	(398.75)	19.25	(79.31)	(490.97)	(96.89)
	Total Tax Expense	**183.93**	**205.99**	**(734.31)**	**2,560.13**	**2,442.05**
XI	**Profit for the period (VII-VIII)**	**2,178.41**	**614.85**	**(711.39)**	**9,390.30**	**8,691.31**
XII	**Other comprehensive income**					
A	Items that will not be reclassified to profit or loss					
	(i) Changes in fair value of FVTOCI equity instruments	7.97	14.70	(149.43)	117.03	(143.03)
	(ii) Remeasurement of net defined benefit plans	(144.21)	(42.50)	(139.33)	(271.71)	(170.23)
	(iii) Share of Other comprehensive income of joint venture accounted for using equity method	2.91	(0.40)	(2.10)	1.69	(4.54)
	(iv) Income tax relating to these items	21.24	11.52	84.03	40.69	93.95
	Other comprehensive income for the period (net of tax)	**(112.09)**	**(16.68)**	**(206.83)**	**(112.30)**	**(223.85)**
XIII	**Total comprehensive income for the period (IX+X)**	**2,066.32**	**598.17**	**(918.22)**	**9,278.00**	**8,467.46**
	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
	Earnings per share (of Rs. 10 each)					
	(a) Basic	10.54	2.97	(3.44)	45.43	42.05
	(b) Diluted	10.54	2.97	(3.44)	45.43	42.05
	(Note: EPS for respective quarters are not annualized)					

Notes:

1. The above Audited 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 June 18, 2021. The Statutory Auditors have expressed an Unmodified Opinion. The Audit Report along with Financial Results for the quarter and year ended March 31, 2021 are available on the Stock Exchanges website at www.bseindia.com, www.nseindia.com and on the Group's website www.insecticidesindia.com

2. The Group has considered the possible effects that may result from the pandemic relating to COVID-19 on the financial results. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Group, has used internal and external sources of information. Based on the Group assessment, no material impact has been noted. Considering that it is a dynamic and evolving situation, the management will continue to closely monitor and evaluate the impact of any material change in macro-economic and other related factors, which may have bearing on the Group's operations.

3. The above 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 amendments thereto.

INSECTICIDES (INDIA) LTD. DELHI

4 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.

5 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Indian Parliament approval and Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

6 Exceptional item represents a one-time expense on account of fraud committed by two employees of the Group in collusion with 16 dealers and distributors of the Group. The said dealers and distributors had sold the goods in cash at reduced price to different customers. However, the invoices were raised in the name of Group's authorised debtors. The Group has filed FIR on July 04, 2020 in P.S. Janjgir District, Janjgir-Champa, Chhattisgarh. After internal investigation in the matter, the Group has recognized bad debts amounting to INR 970.15 lakhs (Previous period: INR 1,000 lakhs). The Group is of the view that there is no significant impact of aforesaid fraud on the general business conditions, financial position, profit & loss and liquidity position, except for the amounts already recognized.

7 The Board of Directors of the Company at its meeting held on March 30, 2021, have approved Buyback of fully paid-up equity shares of face value of INR 10/- each of the Company at a price not exceeding INR 575/- per Equity Share (Maximum Buyback Price") and for an amount not exceeding INR 6,000 Lacs ("Maximum Buyback Size") from the open market through Stock Exchange mechanism in such manner as may be prescribed in the Companies Act, 2013 and rules made thereunder and the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018.

8 The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and the year to date unaudited figures upto the third quarter for the respective years.

For and on behalf of the Board

INSECTICIDES (INDIA) LTD. DELHI

Rajesh Aggarwal
Managing Director
DIN : 00576872

Place: Delhi
Date: 18/06/2021

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 AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2021

(Rs. In Lacs)

S. No	Particulars	As at 31-03-2021	As at 31-03-2020
	ASSETS		
(1)	**Non-current assets**		
	(a) Property, plant and equipment	20,853.52	20,893.13
	(b) Capital work-in-progress	5,187.22	3,288.41
	(c) Right-of-use assets	2,584.56	2,514.73
	(d) Intangible assets	441.83	501.91
	(e) Intangible assets under development	677.54	607.49
	(f) Investment in joint venture	992.75	944.48
	(g) Financial assets		
	(i) Investments	362.00	244.97
	(ii) Other financial assets	280.45	160.82
	(h) Non-current tax assets (Net)	1,072.08	1,396.89
	(i) Other non-current assets	1,534.31	1,056.11
	Total non-current assets	**33,986.26**	**31,608.94**
(2)	**Current assets**		
	(a) Inventories	66,087.25	51,926.48
	(b) Financial assets		
	(i) Trade receivables	25,458.71	31,978.73
	(ii) Cash and cash equivalents	646.36	6,773.13
	(iii) Bank balances other than (ii) above	7,682.94	642.97
	(iv) Loans	5.08	272.82
	(v) Other financial assets	435.03	604.24
	(c) Other current assets	8,293.06	5,634.79
	Total current assets	**108,608.43**	**97,833.16**
	Total assets	**142,594.69**	**129,442.10**
	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity share capital	2,066.78	2,066.78
	(b) Other equity	79,970.73	71,106.08
	Total equity	**82,037.51**	**73,172.86**
	LIABILITIES		
(1)	**Non-current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	239.63	190.53
	(ii) Lease liabilities	253.35	176.31
	(b) Provisions	276.79	103.88
	(c) Deferred tax liabilities (Net)	1,335.69	1,867.78
	Total non-current liabilities	**2,105.46**	**2,338.50**
	Current liabilities		
(2)	(a) Financial liabilities		
	(i) Borrowings	9,160.85	18,348.22
	(ii) Lease liabilities	163.42	192.72
	(iii) Trade Payables		
	(A) total outstanding due of micro enterprises and small enterprises; and	2,567.17	1,178.57
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	33,636.32	23,477.21
	(iv) Other financial liabilities	2,627.58	2,911.16
	(b) Other current liabilities	10,021.46	7,564.75
	(c) Provisions	274.92	258.11
	Total current liabilities	**58,451.72**	**53,930.74**
	Total equity and liabilities	**142,594.69**	**129,442.10**

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

INSECTICIDES (INDIA) LTD. DELHI

Rajesh Aggarwal
Managing Director
DIN : 00576872

Place: Delhi
Date: 18/06/2021

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 AUDITED CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2021

(Rs. In Lacs)

Particulars	31-03-21	31-03-20
(A) Cash Flow From Operating Activities		
Profit before tax	**11,950.43**	**11,133.36**
Adjustment on account of		
- Share of Net Profit of Joint Venture	(47.00)	(87.25)
- Depreciation	2,467.18	2,407.20
- (Profit)/ Loss on Sale of Assets	37.94	37.22
- Miscellaneous Expenses	-	6.34
- Miscellaneous Income	(0.81)	(5.59)
- Interest Income	(251.18)	(142.30)
- Dividend Income	(9.62)	(10.16)
- Interest Expenses	665.11	2,388.98
- Bad debts written off	47.06	6.34
- Provision for impairment of trade receivables	348.99	225.64
- Derivative (gain) / loss	(21.86)	(64.40)
- Unrealised exchange differences	(294.65)	(8.40)
Operating Profit Before Working Capital Changes	**14,891.59**	**15,886.98**
Adjustments for		
- (Increase)/Decrease in security deposits	(117.81)	(1.85)
- (Increase)/Decrease in inventories	(14,160.77)	18,584.16
- (Increase)/Decrease in trade receivables	6,203.48	(7,785.82)
- (Increase)/Decrease in loans	2.74	8.79
- (Increase)/Decrease in other financial assets	94.37	(92.61)
- (Increase)/Decrease in other current assets	(2,666.99)	2,923.41
- (Increase)/Decrease in provisions	(81.99)	(17.32)
- Increase/(Decrease) in trade payables	11,809.90	(3,330.82)
- Increase/(Decrease) in other financial liabilities	(169.35)	364.55
- Increase/(Decrease) in other current liabilities	2,456.71	856.11
Cash generated from operations	**18,261.88**	**27,395.58**
Less: Income tax paid	(2,726.29)	(3,210.32)
Net Cash Flow from Operating Activities (A)	**15,535.59**	**24,185.26**
(B) Cash Flow From Investing Activities		
- Addition to property, plant and equipment and intangible assets, capital-work-in-progress and intangible assets under development	(4,829.79)	(2,902.23)
- Proceeds from sale of property plant and equipment	66.96	59.09
- Interest received	269.17	104.82
- Proceeds from / (investment in) bank deposits	(7,041.11)	(614.75)
- Inter Corporate Loans (Given) / Received back	265.00	935.00
- Dividends received	10.08	9.27
Net Cash Flow used in Investing Activities (B)	**(11,259.69)**	**(2,408.80)**
(C) Cash Flow From Financing Activities		
- Repayment of long term borrowings	(226.21)	(928.86)
- Proceeds from long term borrowings	298.49	319.91
- Proceeds/(Repayment) from/of short term borrowings	(9,187.37)	(11,160.62)
- Repayment of lease liabilities	(198.69)	(161.18)
- Interest paid	(675.53)	(2,471.77)
- Dividend paid (including dividend distribution tax)	(413.36)	(1,494.98)
Net Cash Flow (used in) / from Financing Activities (C)	**(10,402.67)**	**(15,897.50)**
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	**(6,126.77)**	**5,878.96**
Cash and Cash Equivalents at the beginning of the year	6,773.13	894.17
Cash and Cash Equivalents at the end of the year	**646.36**	**6,773.13**

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

INSECTICIDES (INDIA) LTD. DELHI

Rajesh Aggarwal
Managing Director
DIN : 00576872

Place: Delhi
Date: 18/06/2021

S S KOTHARI MEHTA & COMPANY
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 Report on the Quarterly and Year to Date 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
Insecticides (India) Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **Insecticides (India) Limited** ("Holding Company") and its jointly controlled entity for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the Jointly controlled entity, the Statement:

i. includes the results of the following entity;

   Joint Controlled Entity
   OAT & IIL India Laboratories Private Limited

ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

DEVESH PAREKH & CO. FRN 02238N DELHI Chartered Accountants

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the *"Auditor's Responsibilities for the Audit of the Consolidated Financial Results"* section of our report. We are independent of the holding company & its Jointly Controlled Entity in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us &, other auditors in terms of their reports and information provided for management certified financial statements for one its subsidiary as referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Statement.

Emphasis of Matter

We draw attention to note no. 6 to the statement highlighting the fraud committed by two employees of the Company in collision with Company's dealers & distributors and FIR filed by the management of the Company against them. Based on the internal assessment & enquiry, Company has recognized bad debts amounting to Rs. 970.15 lakhs in this respect and shown it as exceptional item during the year ended March 31, 2021. Further, Company is of the view that there is no significant impact of the committed fraud on the business conditions of the Company, its liquidity position and has concluded that no material adjustments are required in the financial statements.
Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the consolidated financial statements . The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive Income and other financial information of the holding company & its Jointly Controlled Entity in accordance with the applicable accounting standards prescribed under section 133 of the Act 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 respective Board of Directors of the companies included in the holding company & its Jointly Controlled Entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the holding company & its Jointly Controlled Entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal

DEVESH PAREKH & CO. FRN: 013338N DELHI Chartered Accountants

financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the holding company & its Jointly Controlled Entity and are responsible for assessing the ability of the holding company & its Jointly Controlled Entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the holding company & its Jointly Controlled Entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the holding company & its Jointly Controlled Entity are also responsible for overseeing the financial reporting process of the holding company & its Jointly Controlled Entity

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company & its Joint Controlled entity incorporated in India (based on the auditor's report of the Joint Controlled Entity) has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

DEVESH PAREKH & CO. FRN : 013338N DELHI Chartered Accountants

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the holding company & its Jointly Controlled Entity to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the holding company & its Jointly Controlled Entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the holding company & its Jointly Controlled Entity to express an opinion on the Statement. For the other entity included in the Statement, which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The Statement includes the Holding Company's share of net profit/(loss) after tax of Rs. (16.94) lakhs and Rs. 47.00 lakhs and total comprehensive income/(loss) of Rs.(14.76) lakhs and Rs.48.26 lakhs for the quarter and for the year ended March 31, 2021 respectively, as considered in the statement, in respect of one jointly controlled entity. These financial statements are audited by other auditors whose report have been furnished to us by the management and our opinion on the statements, in so far as it relates to the amounts and disclosures included in respect of this jointly controlled entity is based solely on the reports of the other auditor, and the procedures performed by us are as stated in paragraph above.

DEVESH PAREKH & CO. FRN: 013336N DELHI Chartered Accountants

S S KOTHARI MEHTA & COMPANY
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

Our opinion on the statement is not modified in respect of this matter with respect to our reliance on the work done and the reports of other auditors.

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **S S Kothari Mehta & Company**
Chartered Accountants
Firm's registration number: 000756N

Harish Gupta
Partner
Membership number: 098336
UDIN : 21098336AAAACK5781

Place: New Delhi
Date : June 18, 2021

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

DEVESH PAREKH & CO. FRN : 013338N DELHI Chartered Accountants

Devesh Parekh
Partner
Membership number: 092160
UDIN: 21092160AAAANZ3049

Place: New Delhi
Date : June 18, 2021

Regd. & Corporate Office : 401-402, Lusa Tower
Azadpur Commercial Complex, Delhi -110 033
Telefax : +91 11 27679700-05 (6 Lines)
e mail : info@insecticidesindia.com
www.insecticidesindia.com
CIN : L65991DL1996PLC083909

ISO 9001:2015, 14001:2015 & 45001:2018
CERTIFIED COMPANY

insecticides (INDIA) LIMITED

Ref: IIL/SE/2021/1806/2
June 18, 2021

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,

Sub: Declaration on the Auditor's Report with Unmodified opinion under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Sandeep Aggarwal, Chief Financial Officer of the Company, in compliance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 hereby declare that Joint Statutory Auditors of the Company that S S Kothari Mehta & Company (Firm Registration No. 000756N) and Devesh Parekh & Co., (Firm Registration No. 013338N) have issued the Audit report with unmodified opinion in respect of the Audited Financial Results (Standalone and Consolidated) of the Company for the Financial Year ended on March 31, 2021

This is for your information on records.

Thanking you,

Yours Truly,
For Insecticides (India) Limited

Sandeep Aggarwal
Chief Financial Officer
Mem No. : 90189