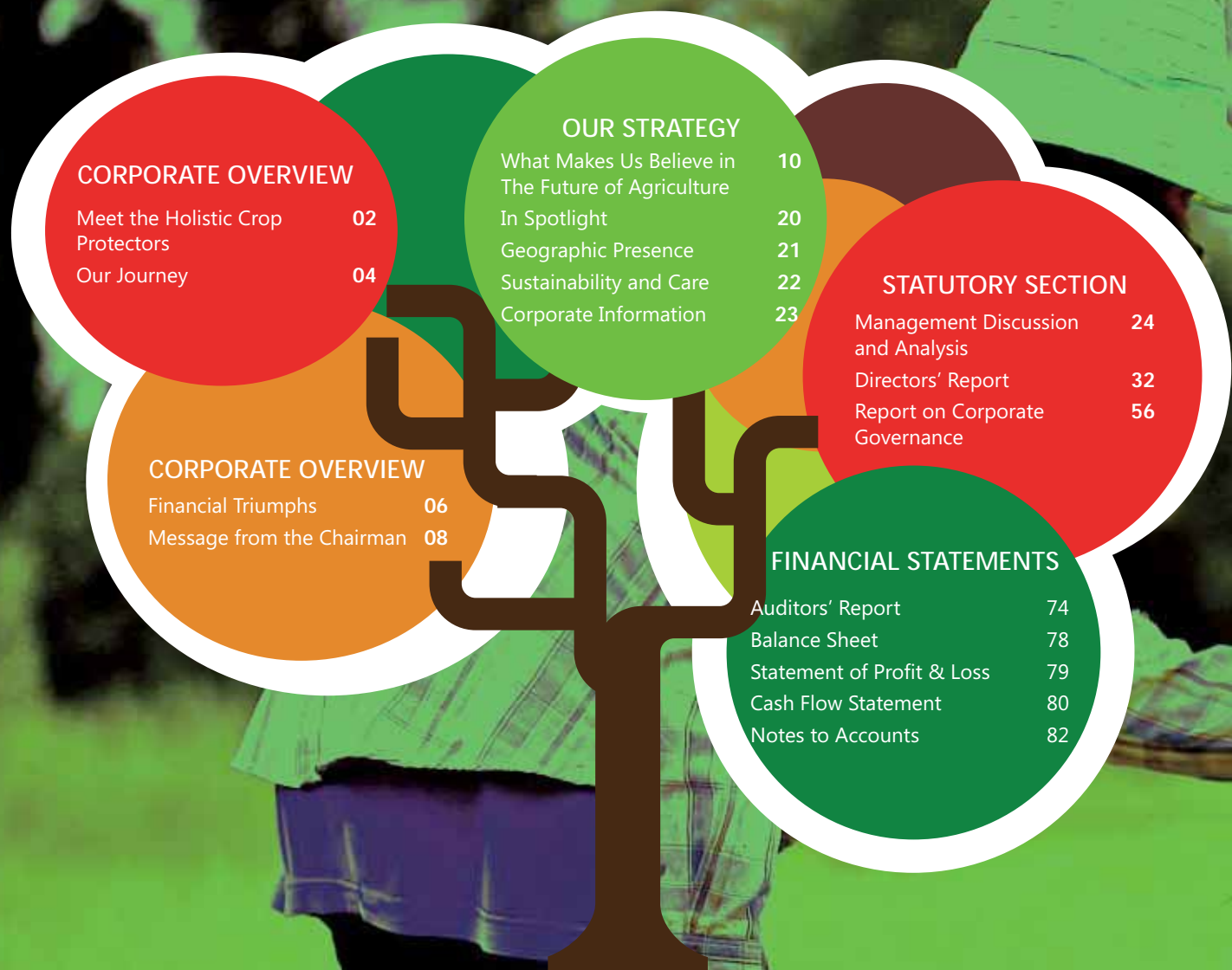


“WE
BELIEVE
IN THE
FUTURE OF
AGRICULTURE”





Disclaimer

In this Annual Report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take investment decisions. This report and other statements - written and oral – that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievements of results are subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated, or projected. Readers should keep this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.



India has always been an agrarian economy. The irony, however, is that Indian farmers continue to suffer. In spite of abundant natural resources for agricultural growth, our country still fails to ensure food security for its own citizens. The recent spate of farmer suicides are further proof of the unavailability of the right means to ensure high yield crops.

And yet, we believe in the future of agriculture.

Because agriculture is still the biggest untapped potential zone in India. And with the ever expanding population, the demand for crops will be at an all-time high. It is the awareness of the farmers especially with regards to the agri inputs, that makes the difference. With intricate crop protection facilities in place, agriculture is bound to be the game changer for the Indian economy.

Hence we work relentlessly at making our belief a tangible reality. Because the future of our agriculture is also the future of us.

MEET THE HOLISTIC CROP PROTECTORS

With the ever burgeoning population of the country, the need of the hour is an upsurge in crop productivity and quality. This is where we, Insecticides (India) Limited (IIL), come in as a part of crop protection industry. We work with farmers hand-in-hand to scale up their crop productivity and quality, and provide them with complete crop protection solutions.

Incorporated in 1996, IIL today is among the fastest growing agrochemical companies in the country. Post the acquisition of brands from Montari Industries in 2003, our current product portfolio comprises Branded, Technical and Bulk Formulations. We are among the few crop protection companies in the country to create products covering the entire value-chain of crop protection, namely, Insecticides,

Herbicides, Fungicides and PGRs.

We have a total of 7 manufacturing facilities, with 5 Formulations and 2 Technical synthesis facilities, at locations that are within the vicinity of rich agricultural belts of the country. In addition, we have 29 depots and warehouses to ensure timely delivery of our products across the country.

7 Manufacturing facilities in India

More than 5000 distributors

29 Branch Offices and depots across India

More than 60000 dealers/Retailers

OUR LEADING BRANDS

NAV RATNA



Lethal

Victor

Thimet

Hijack

Monocil

Hakama

Pulsor

Xplode

Nuvan

SUPER 11



Prime Gold

Logo/Gama

Arrow

Sargent

Sharp

Phentom

Selector

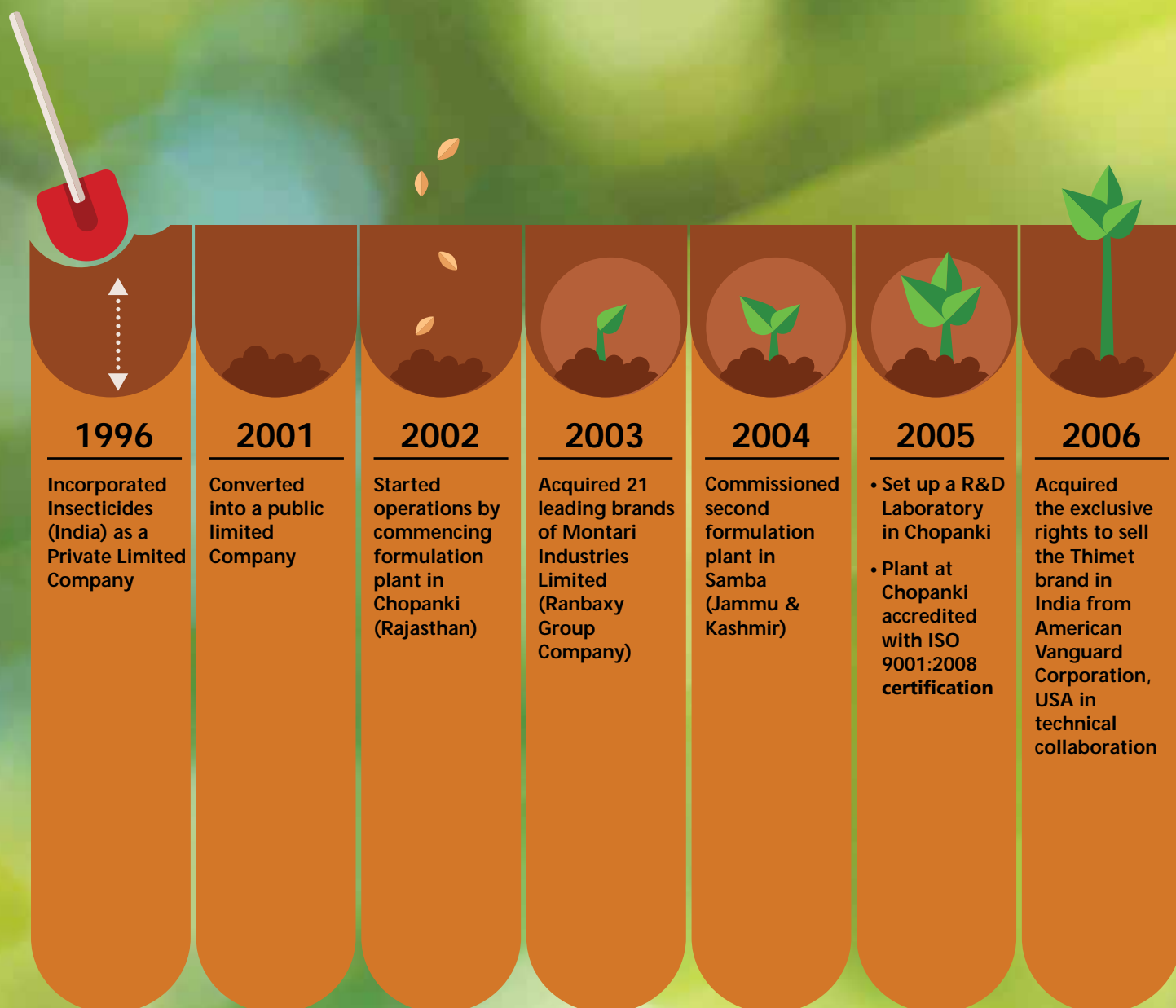
Superstar

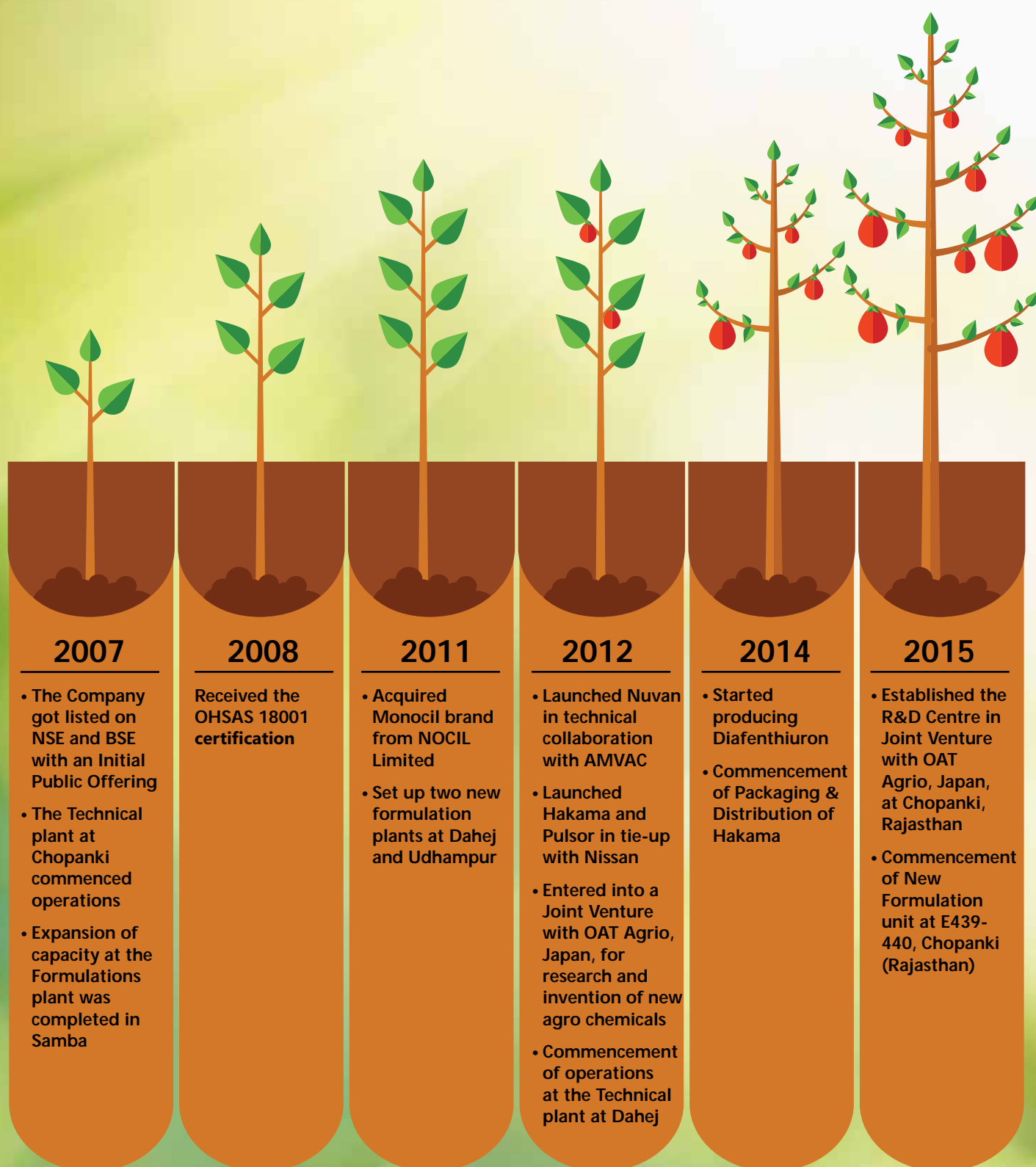
Mycoraja

Indan

Metro

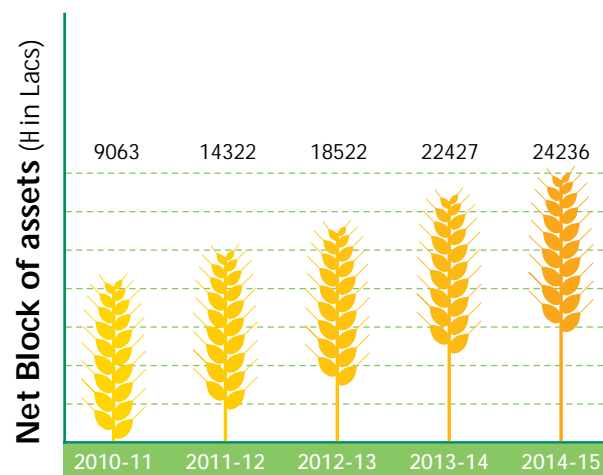
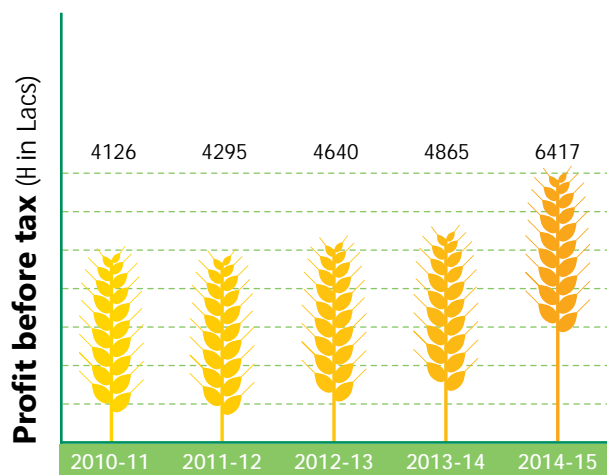
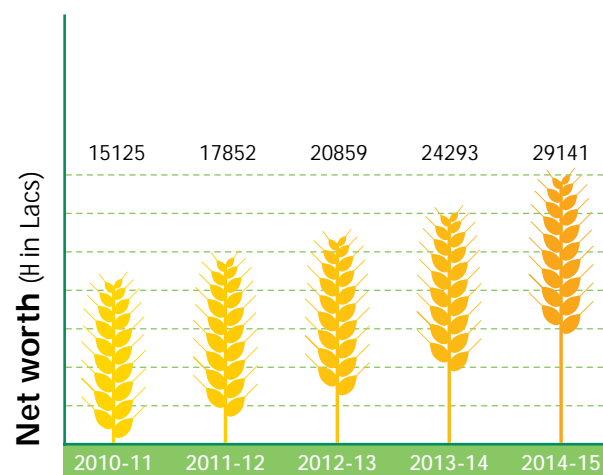
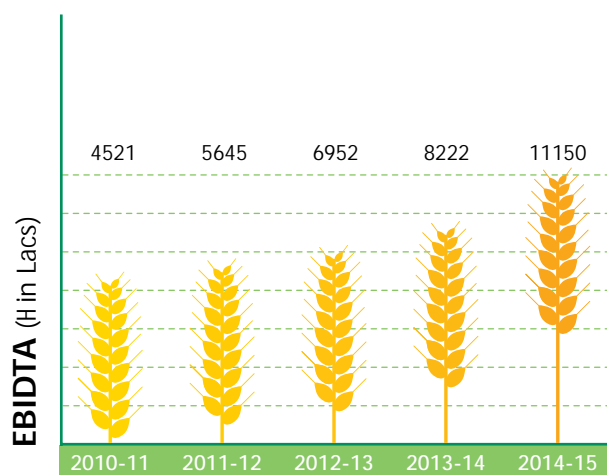
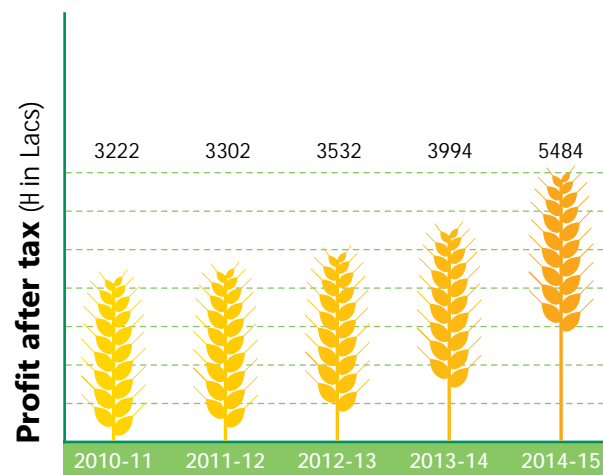
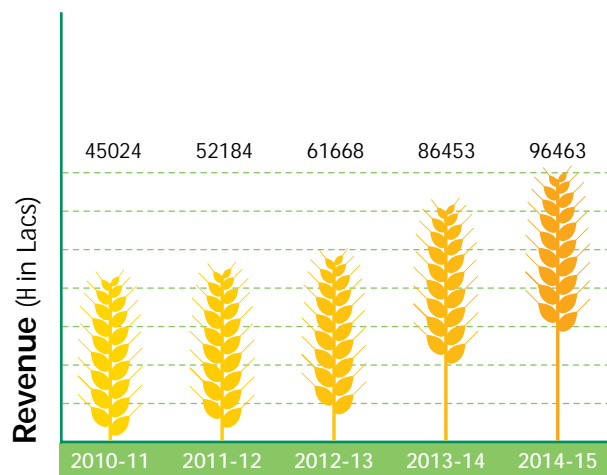
OUR JOURNEY

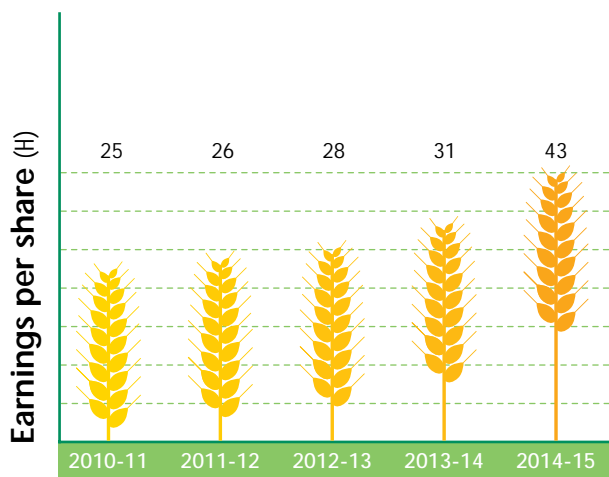




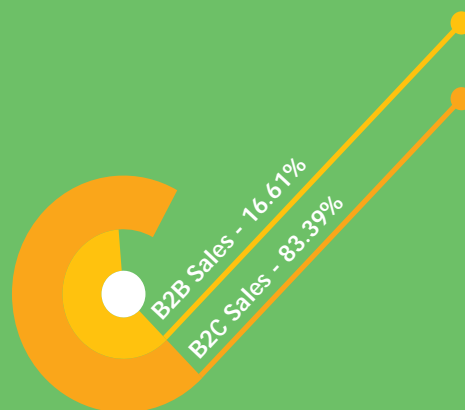
Note: Each of the above year stands for financial year i.e. 2015 would be FY 2014-15

FINANCIAL TRIUMPHS

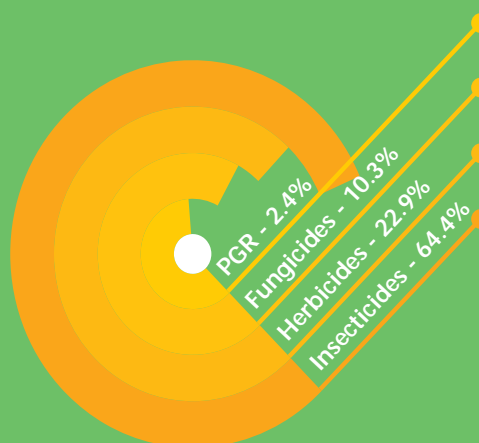




*(Source: BSE Limited)



REVENUE BY CUSTOMER SEGMENT



REVENUE BY PRODUCTS*

*This is only for the Branded formulations

Note: Pie chart not to scale

Today, farmers in our country are faced with multiple challenges – from unpredictable weather conditions, lower yield to increasing food demand. For addressing these challenges, crop protection becomes an integral part of the solution.

Dear Shareholders

The year 2014 was a year in which the potential and growth of the Indian agricultural sector was strikingly noticeable. However, the sector continues to be volatile with uncertain rains & frequent crop losses. Against such a challenging backdrop, your company delivered growth in revenue for the fourteenth consecutive year, backed by sustainable profitability.

The growth reflected in our numbers is the result of the strong belief that drives our company: **that agricultural sector will be the backbone of our country's prosperity for the times to come.** With increasing population, higher demand for food and reducing farm land, the need of the hour is to ensure higher crop productivity for the people of our country.

Today, farmers in our country are faced with multiple challenges – from unpredictable weather conditions, lower yield to increasing food demand. For addressing these challenges, crop protection becomes an integral part of the solution. The agrochemicals sector has not only helped increase yield but also assisted in protecting crops. In the last 15 years, the agrochemicals market has multiplied by almost five times – a scenario that is expected to continue in the coming years as well. The use of agrochemicals per hectare is still far below the levels followed in the developed nations. This underpins our belief for future growth potential and our long-term vision.

Amidst these circumstances, we reported a 12% growth in our top line, reaching ₹964 crore in 2014-15. Our integrated operations across research and development, manufacturing and marketing helped us reduce our operating expenses and increase our profitability to ₹55 crore (against ₹40 crore in 2013-14). Our financial success has been reinforced by our integrated strategy, thereby delivering results.