

Together We Rise



Growing responsibly towards a Sustainable Future.

Annual Report 2021-22

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Reporting period and scope

This report covers financial and non-financial information and activities of Insecticides (India) Limited ('the Company' or 'ILL') during the period April 01, 2021 to March 31, 2022.

Materiality

We cover key material aspects that have been identified through our ongoing stakeholder engagement and are addressed by various programmes or action points set by the key management personnel.

Responsiveness

Our reporting addresses a gamut of stakeholders, each having their own needs and interests. This report is one element of our interaction and communication. It reflects how we manage our operations by accounting and responding to stakeholder concerns.

Forward-looking statement

Some information in this report may contain forward-looking statements. We have based these forward-looking statements on our current beliefs, expectations and intentions as to facts, actions and events that will or may occur in the future. Such statements are identified by forward-looking words such as "believe," "plan," "anticipate," "continue," "estimate," "expect," "may," "will" or other similar words. A forward-looking statement may include a statement of the assumptions or basis underlying the forward-looking statement. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution you that forward-looking statements and assumed facts or bases almost always vary from actual results, and the differences between the results implied by the forward-looking statements and assumed facts or bases and actual results can be material, depending on the circumstances.



Corporate Information

Board of Directors

Hari Chand Aggarwal

Chairman & Whole-time Director
(DIN:00577015)

Rajesh Kumar Aggarwal

Managing Director
(DIN:00576872)

Nikunj Aggarwal

Whole-time Director
(DIN:06569091)

Virjesh Kumar Gupta

Independent Director
(DIN:06382540)

Navin Shah

Independent Director
(DIN:02701860)

S. Jayaraman

Independent Director
(DIN:02634470)

Praveen Gupta

Independent Director
(DIN: 00180678)

Executive Officers

Sandeep Kumar Aggarwal

Chief Financial Officer

Sandeep Kumar

Company Secretary &
Chief Compliance Officer

Company's Registered & Corporate Office

401-402, Lusa Tower, Azadpur
Commercial Complex, Delhi – 110033
CIN: L65991DL1996PLC083909
Website: www.insecticidesindia.com
e-mail id: investor@insecticidesindia.com

Registrar & Transfer Agent

Alankit Assignments Ltd.

Reg. Off:

205-208, Anarkali Complex, Jhandewalan
Extension, New Delhi – 110055

Corporate Office:

Alankit House, 4E/2
Jhandewalan Extension, New Delhi-110055

Board Committees

Audit Committee

Praveen Gupta

Chairperson

Virjesh Kumar Gupta

S. Jayaraman

Corporate Social

Responsibility Committee

Hari Chand Aggarwal

Chairperson

Rajesh Kumar Aggarwal

Virjesh Kumar Gupta

Nomination and

Remuneration Committee

S. Jayaraman

Chairperson

Virjesh Kumar Gupta

Navin Shah

Stakeholders Relationship Committee

Virjesh Kumar Gupta

Chairperson

Praveen Gupta

Navin Shah

Risk Management Committee

Rajesh Kumar Aggarwal

Chairperson

S. Jayaraman

Praveen Gupta

Finance Committee

Hari Chand Aggarwal

Chairperson

Rajesh Kumar Aggarwal

Nikunj Aggarwal

Sandeep Kumar Aggarwal

Statutory Auditors (Joint)

M/s Devesh Parekh & Co.

Chartered Accountants, Delhi

M/s S S Kothari Mehta & Co.

Chartered Accountants, Delhi

Secretarial Auditors

M/s Akash Gupta & Associates

Company Secretaries, Delhi

Internal Auditors

M/s Aditi Gupta & Associates

Chartered Accountants, Delhi

Cost Auditors

M/s Aggarwal Ashwani K. & Associates

Cost Accountants, Delhi

Bankers

ICICI Bank Ltd.

Citi Bank N.A.

HDFC Bank Ltd.

HSBC Ltd.

Plant Locations

A. Rajasthan

- i. E – 442-443-444, RIICO Industrial Area, Chopanki, (Bhiwadi) – 301 707 (Rajasthan)
- ii. E-439-440, RIICO Industrial Area, Chopanki, (Bhiwadi) – 301 707 (Rajasthan)

B. Jammu and Kashmir

- i. SIDCO Industrial Growth Centre, Samba – 184 121 (J&K)
- ii. IID Centre, BattalBallian, Udhampur – 182 101 (J&K)

C. Gujarat

- i. CH-21, GIDC Industrial Estate, Dahej, Dist. Bharuch –392 130 (Gujarat)
- ii. Plot No. Z/50, Dahej Industrial Area, SEZ Part-1, Dahej, Tal. Vagra, Dist, Bharuch, 392130 (Gujarat)

Together we rise.

At ILL, our business is underpinned by our reliance on a foundation of innovation, distinct capabilities, robust fundamentals and a focused strategy to give direction to our thoughts.

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We are backed by our unique product portfolio, rising capacity, growing global footprint and prudent capital investment plans.

However, we strongly believe that we can only be sustainable over the long-term when we ensure a sustainable growth for our key stakeholders, the Farmer Community, our People and our Planet.

Because when we grow together, our business is sustainable and helps set us on the path to prosperity.

Our unwavering efforts to discover new ways of growth, achieve our cherished goals and deliver unrivalled performance has enabled us to lay the groundwork for long-term growth. Now, it's time for us to think and strategize for a sustainable tomorrow to ensure long-term growth and create positive value for our stakeholders and the environment.



We manufacture and market products that help us play our part in helping our farmer community. We progressively churned our product portfolio, phasing out the old, introducing the new.

We widened our portfolio to cater to broader range of crops across varied soil types and seasons. We evolved as a total crop solutions provider from being just another supplier of crop protection chemicals.

Today, more than ever before, we realise our responsibility to remain attuned to the demands of tomorrow.

Valuing our inherent strengths and a clear roadmap to tackle the challenges on our path, we intend to join hands with our farmer community to help our farmers grow.

**Because
When the farmers grow,
the nation grows too.**



Numbers that define Insecticides (India) Limited



20+

Years of industry experience



Export products to over

22

countries



6

strategically located
integrated manufacturing
units (2 Technical Synthesis
Plants, 6 Formulation Plants &
1 Biological Plant*)

*Under toll arrangements



Comprehensive range of **crop
protection** products across
four categories: **Insecticides,
Herbicides, Fungicides,
Biologicals and Plant
Growth Regulators (PGRs)**



Owner of the prestigious
Tractor Brand, highly
popular among the farmers



21+

Technical products



35+

Maharatna products



105+

Formulation products



4

Technologically
advanced research and
development units
helping IIL develop
a comprehensive
range of agrochemical
products



1,400+

Strong and dedicated workforce giving
the Company people edge



6,000+

Distributor connect



70,000+

Dealer and retailer connect



380+

SKUs



20,00,000+

Farmer connect



600+

Farmer advisors

Message from the Chairman



"We focus on evolving ourselves from need-based product to service provider to the farmer community to a plan-based sustainable growth and development for the holistic welfare of the farmer community"

Dear Shareholders,

A warm welcome to all of you to the 25th Annual Meeting of Insecticides (India) Limited and hope that you and your families are all doing well. When I wrote to you last year, the Covid-19 pandemic had resulted in a challenging year for us all. Twelve months on, we have all faced another tough year as the pandemic continued to affect our lives, disrupt the global supply chains, and rapidly increasing inflation. All these factors presented hurdles to progress and business growth. But despite the challenges, the fiscal under review was a year of notable achievements. Looking just at the financial numbers, this won't be clearly visible yet.

We not just reported sustainable growth numbers, but also focused on our commitment to ensure sustainable growth for our different stakeholders and successfully worked towards it. Our knowledge of the industry, our connection with the farmer community, and our agility and responsiveness to capture opportunities while constantly evolving our offerings have helped us emerge as the trusted and dedicated solution provider for our customers. Keeping in mind the turbulent situation, we also made several demands on our people and it is to their huge credit that they not only delivered on the financial results, but also helped us take decisive strides in

some non-financial areas. Our achievements in FY22 reflects the relevance of our purpose **'Together we grow towards a sustainable future'** in addressing the evolving needs of our farmer community and consequently help address many key challenges faced by our planet and society.

Sectoral optimism

India's agricultural sector is the backbone of the economy because a majority of our population is still directly or indirectly dependent on it. Further, the agricultural industry is also expected to play a critical role in ensuring the food security of the nation's growing population. Thus, the growth of this sector will have to be as robust as the other sectors, if not more. Agriculture was also one of the very few industries which have grown positively during the covid period. This again showcased the importance of the industry and attracted new attention to the industry from both the public and private sectors.

Keeping an eye on this encouraging trend, we continue to focus on evolving ourselves from a product-based crop protection product manufacturer to solution focused service provider to the Indian farmer community with a focus on

sustainable growth and holistic development of the farmer community. This, in turn, would propel the growth of the agricultural industry and would help us bring world-class product within the reach of every farmer in India. We have also regularly undertaken different farmer awareness and education initiatives across India, helping them judiciously use crop protection chemicals to enhance their yield and financial stability. When the nation's agricultural industry progresses, the nation grows.

Embracing sustainability

At Insecticides (India) Limited, there is a strategic clarity on how we expect to grow in the coming years. Amid the pandemic challenge, we operated nimbly and flexibly to stay on track with our ongoing transformation process and invested strategically in the most critical areas of our long-term growth and value creation model. We introduced many new initiatives and measures across functions, while systems and processes were also strengthened manifold to create an enabling environment for the Company to grow sustainably.

While the Covid outbreak was undoubtedly a catastrophic event, we saw in it the opportunity to fast-track our progress as a solution provider and emerge as a globally recognized player. At the outset of this strategic evolution, we recognized that to achieve our sustainable growth ambitions, we would need to build on the organizational capabilities which have delivered such a strong performance track record. Accordingly, we continued to build on our manufacturing capabilities, which would drive our growth in the years ahead. IIL has always been committed to its cause of making India a self-dependent nation. In line with this strategy, we graduated from a manufacturing to an innovation-led entity. Today, thanks to our backward integration, we have been successful in developing several key raw materials internally which were sourced from other nations previously. As we continue to reinvent ourselves, we continue to realign our business strategy in line with the government's 'Atmanirbhar India' mission. At IIL, we believe that this mindset is likely to enable us to achieve operational and financial targets that were previously inconceivable and is also likely to enable us to circle new orbits of exceptional performance and promising growth. We also focused on the greater use of technology to ensure that we remain connected with our colleagues, vendors, dealers, and clients.

We also focused on enhancing our R&D capabilities, during the year, in such a way that it helps us to create an innovative product portfolio and also helps in our backward integration process. A portfolio that actually fulfils the unmet and unarticulated needs of the farmer community. We continued focusing on mapping our portfolio against evolving customer needs for environment friendly products through our organic portfolio. Assessing the dynamic market situation, we tried to craft a portfolio with an optimal mix of inorganic and organic



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products that act as a lever to promote our sustainable growth ambitions. Further, we emphasised on realigning our portfolio with the focus on high-value products. In line with this strategy, we launched three new products in FY22.

Towards a sustainable tomorrow

Additionally, in line with our diversification and de-risking strategy, we nearly doubled our international footprint in FY22. Leveraged our wide and deeply entrenched pan-India distribution network to drive growth in existing and new markets. Reworked on our go-to-market initiatives to establish quicker and direct connect with the nation's farmer community. Further, we have built a strong bonding with our dealer and distributor network and continued to keep our ears to the ground to understand their needs better.

Finally, I would like to take this opportunity to extend my personal gratitude and appreciation to all our team members for their dedicated contribution towards building the brand IIL. Today we stand at a juncture where have been successful in earning the trust of customers and stakeholders through the integrity of our promise, the quality of our products, and the insightful differentiation that delivers value in every product we market. We aim to retain their trust and build on it to grow sustainably.

We have started our new financial year with good momentum. I am confident that with enhanced capabilities, innovative portfolio, and dedicated growth plans, we will continue to accelerate our growth trajectory. I would like to take this opportunity to thank all our stakeholders, including farmers, customers, investors, business partners, and employees, for their continued trust and support. We look forward to another year of sustainable performance, supported by our unrelenting commitment on **'Together We Rise'**.

Thanks,
H. C. Aggarwal
 Chairman

Building a company to grow together and sustainably.

This is Insecticides (India) Limited.

We are one of India's leading crop protection and nutrition company.

Commencing business in 2001, we have evolved from just another manufacturer and marketer of crop protection chemicals to one of India's leading crops protection solution providers.

Insecticides (India) Limited (IIL) is a fully integrated and diversified agrochemical company with a diverse product portfolio and an expansive global presence.

We have consistently worked to increase our capacities and capabilities over the

past two decades, which has increased value for our stakeholders. Our success in the market has been attributed to our drive for discovering new prospects and re-engineering our product line. Thanks to our unique portfolio and our capacity to comprehend their demands, we have a close relationship with our farmer community.

Over the years, IIL's focus has been and will be on bringing the latest technology products within the reach of even the small and marginal farmers.

Today, we are manufacturers of best-in-class crop protection products across

four product categories: insecticides, herbicides, fungicides, biologicals and plant growth regulators (PGRs). We market branded generics and proprietary products reinforcing our strategy of creating a sustainable tomorrow for everyone. Since inception, our focus has been on meeting the evolving needs of our farmer community and contributed to the nation's development with our innovative strategies and focused commitments.

Today, we have Tractor Brand as the umbrella brand for IIL range of products which is very popular amongst the PAN India farmer community.





Our History

Guided by the visionaries Mr. H. C. Aggarwal and Mr. Rajesh Kumar Aggarwal, Insecticides (India) Limited is a future-focussed Company rooted in innovation, quality and manufacturing excellence that makes it a preferred choice of a growing and ever evolving global farmer community.



Our Vision

Our dream is to contribute in a big way towards rebuilding our mother Earth.

We intend to make our mother Earth a greener and cleaner place through our work and our innovative product portfolio that will become the first choice for all farmers worldwide.



Our Mission

Our purpose, what we are

We work towards making agriculture sustainable and profitable for our farmers, by using simple and effective technologies to ensure food security for all.



Values that drive us

- Always evolving in the best interest of farmers
- Continuously adopting innovative measures
- Eco-friendly production
- Advancing towards sustainable agricultural practices
- Ultra-modern automated manufacturing for consistent quality and safety



KNOWING INSECTICIDES (INDIA) LIMITED

What we offer

At IIL, we offer a comprehensive range of crop protection and nutrition products such as insecticides, herbicides, fungicides and biological and plant growth regulators (PGRs). With sustainable growth in mind, we have enhanced our portfolio with the introduction of biologicals. We are an innovative research-driven agrochemical company that develops cost effective and quality crop protection solutions aiming to enhance the yield and lives of the farmers with a continuous focus on quality, access and affordability.

Today, we have over 21 technical products, 105 formulation products and 35 Maharatna products to cater to the farmer's community.

We have built our success, over the years, on the strength of our product portfolio backed by our strong research and manufacturing capabilities. It enables us to build end-to-end capabilities, create advanced formulations and technical, and meet stringent regulatory requirements. We are at an extremely

opportune point in our journey and are excited about not only accelerating and broadening the growth path but also strategically aiming to expand our foray into the biological space while constantly lending stability to a dynamic organisation.

