

Aimco Pesticides Limited

Regd: Office: B1/1 MIDC Indl. Area, Lote Parshuram, Village Awashi, Taluka Khed, Dist. Ratnagiri

UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER ENDED 31ST DECEMBER 2011

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31/12/2011	30/09/2011	31/12/2010	31/12/2011	31/12/2010	31/03/2011
		Reviewed	Reviewed	Unreviewed	(See Note 7 below)	Unreviewed	(Audited)
1	a) Net Sales / Income from Operations	2,984.18	4,453.55	1,770.47	9387.19	3,714.85	4,832.77
	b) Other Operating Income	11.82	16.26	23.22	36.23	55.89	66.55
		2,996.00	4,469.81	1,793.69	9,423.43	3,770.74	4,899.32
2	Expenditure						
	a) (Increase)/ Decrease in stock in trade and work in progress	(213.62)	120.88	(217.91)	(371.82)	(271.60)	112.14
	b) Consumption of raw materials	2,489.80	3,505.72	1,726.26	7,752.58	3,038.91	3,714.17
	c) Purchase of Traded goods	267.40	24.63	103.74	632.27	465.73	579.50
	d) Employees cost	40.80	39.08	25.72	115.31	74.00	117.18
	e) Depreciation	17.40	19.94	17.04	51.57	50.84	67.51
	f) Other expenditure	432.07	705.54	140.44	1,302.68	345.49	689.35
	Total	3,033.86	4,415.79	1,795.28	9,482.60	3,703.37	5,279.86
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(37.85)	54.02	(1.60)	(59.17)	67.37	(380.55)
4	Other Income	0.52	0.65	0.47	1.59	5.16	12.77
5	Profit before Interest and Exceptional Items (3+4)	(37.33)	54.66	(1.12)	(57.58)	72.52	(367.78)
6	Interest	77.99	77.00	70.76	228.63	214.39	298.66
7	Profit after Interest but before Exceptional Items (5-6)	(115.32)	(22.34)	(71.89)	(286.20)	(141.87)	(666.43)
8	Exceptional items	-	-	-	-	-	-
9	Profit/Loss from Ordinary Activities before Tax (7+8)	(115.32)	(22.34)	(71.89)	(286.20)	(141.87)	(666.43)
10	Tax Expense						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	(15.33)	(68.96)	(34.49)	(109.81)	(86.86)	(62.36)
	c) Fringe Benefit Tax	-	-	-	-	-	-
11	Net Profit/Loss from Ordinary Activities after Tax (9-10)	(99.98)	46.63	(37.40)	(176.39)	(55.01)	(604.08)
12	Extraordinary and Prior Period Items	0.50	0.88	(0.74)	1.38	-	4.97
13	Net Profit/Loss for the period (11-12)	(100.49)	45.75	(36.66)	(177.77)	(55.01)	(609.05)
14	Paid-up Equity Share Capital (Face Value: Rs. 10/- per share)	924.00	924.00	924.00	924.00	924.00	924.00
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year						830.00
16	Earnings per share - (Rs.) * Not Annualised						
	a) Basic and diluted EPS before extraordinary items for the period, for the year to date and for the previous year	(1.08)	0.50	(0.40)	(1.91)	(0.60)	(6.54)
	b) Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year	(1.09)	0.50	(0.40)	(1.92)	(0.60)	(6.59)
17	Public Shareholding						
	Number of Shares	4,585,869	4,589,519	4,603,619	4,585,869	4,604,619	4,594,019
	Percentage of Shareholding	49.65%	49.69%	49.84%	49.65%	49.85%	49.74%
18	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	2,080,969	2,080,969	2,080,969	2,080,969	2,080,969	2,080,969
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	44.75%	44.78%	44.92%	44.75%	44.93%	44.82%
	- Percentage of shares (as a % of the total share capital of the company)	22.53%	22.53%	22.53%	22.53%	22.53%	22.53%
	b) Non-encumbered						
	- Number of shares	2,569,675	2,566,025	2,551,925	2,569,675	2,550,925	2,561,525
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	55.25%	55.22%	55.08%	55.25%	55.07%	55.18%
	- Percentage of shares (as a % of the total share capital of the company)	27.82%	27.78%	27.63%	27.82%	27.61%	27.73%

Notes:

- 1) The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 14th February, 2012.
- 2) In respect of Sundry debtors no provision is made for debts which are outstanding for more than three years amounting to Rs. 17,24,59,789. The Company would take appropriate steps to resolve the matter.
- 3) The Company has submitted a one time settlement plan ('the Plan') to the State Bank of India, the principal bankers of the Company. Pending acceptance of the Plan by the bank, the Company has provided for interest payable on the outstanding balance of term loans, cash credit and other facilities on an estimated basis, which is subject to confirmation by the bank. In respect of Funded Interest Term Loan, however, no provision has been made for interest payable which is estimated at Rs. 1,42,25,978 including Rs. 1,02,54,903 in respect of the earlier periods.
- 4) Managerial Remuneration paid Rs. 1,15,60,200 including Rs. 95,35,200 in respect of the earlier years is subject to the approval of the Central Government under section 309 of the Companies Act, 1956.
- 5) In respect of advances given to vendors Rs. 52,85,608 in the earlier years, the same are subject to their confirmations and no provision is made for the same. The Company would take appropriate steps to resolve the matter.
- 6) Closing Stock includes non-moving stock of Rs. 7,87,21,770 for which no provision for diminution in its value is made. The Company would take appropriate steps to resolve the matter. The Company would take appropriate steps to resolve the matter.
- 7) The Statutory Auditors have carried out a limited review of the results for the quarter ended 30th September, 2011 and the quarter ended December 31, 2011 only. The results of the earlier periods have not been subjected to limited review. The statutory auditors in their report have referred to the above Notes viz., Note nos. 2, 3 and 4 in their report on the Accounts of the Company for the year ended 31st March 2011 and the Limited Review report for the quarter ended 30th September, 2011.
- 8) The Company operates in one segment viz. Agrochemicals
- 9) There were no investor complaints at the beginning of the quarter. One complaint was received and duly attended during the quarter. No complaints remain unresolved at the end of the quarter.
- 10) The unaudited financial results of the Company for the quarter ended December 31, 2011 are available on the Company's website (<http://www.aimcopesticides.com>) and on the websites of BSE (www.bseindia.com)
- 11) Previous period's figures have been regrouped wherever necessary.

By Order of the Board

Place : Mumbai
Dated : 14th February, 2012

ASHIT P DAVE
EXECUTIVE DIRECTOR