

Aimco Pesticides Limited

Regd: Office: B1/1 MIDC Indl. Area, Lote Parshuram, Village Awashi, Taluka Khed, Dist. Ratnagiri
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2012

PART I

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31/03/2012	31/12/2011	31/03/2011	31/03/2012	31/03/2011
		Reviewed	Reviewed	Unreviewed	Unaudited (See Note 7 below)	(Audited)
1	Income from Operations					
	a) Net Sales / Income from Operations (Net of excise duty)	2,040.96	2,984.18	1,164.69	11,428.16	4,832.77
	b) Other Operating Income	13.27	11.82	20.14	49.51	66.55
	Total Income from Operations (Net)	2,054.24	2,996.00	1,184.83	11,477.66	4,899.32
2	Expenses					
	a) Cost of material consumed	1,714.27	2,489.80	641.70	9,466.85	3,715.71
	b) Purchase of stock-in-trade	302.53	267.40	113.75	934.80	579.50
	c) Changes in inventories of finished goods, work in progress and stock in trade	(275.53)	(213.62)	155.91	(647.35)	112.14
	d) Employees benefits expenses	58.03	40.80	23.17	173.34	146.96
	e) Depreciation and amortisation expenses	16.73	17.40	16.52	68.30	67.51
	f) Other expenses	539.11	432.57	195.45	1,843.18	671.45
	Total Expenses	2,355.15	3,034.35	1,146.50	11,839.13	5,293.28
3	Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	(300.92)	(38.35)	38.33	(361.47)	(393.97)
4	Other Income	201.23	0.52	-	202.82	14.31
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3±4)	(99.68)	(37.83)	38.33	(158.64)	(379.67)
6	Finance Costs	76.16	77.99	76.95	304.79	291.74
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5±6)	(175.85)	(115.82)	(38.62)	(463.43)	(671.40)
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7±8)	(175.85)	(115.82)	(38.62)	(463.43)	(671.40)
10	Tax Expense					
	a) Current Tax	-	-	0.15	-	-
	b) Deferred Tax	(6.85)	(15.33)	(23.25)	(116.66)	(62.36)
11	Net Profit/(Loss) from ordinary activities after Tax (9±10)	(169.00)	(100.48)	(15.52)	(346.78)	(609.05)
12	Extraordinary Items	-	-	-	-	-
13	Net Profit/(Loss) for the period (11±12)	(169.00)	(100.49)	(15.52)	(346.78)	(609.05)
14	Paid-up Equity Share Capital (Face Value: Rs. 10/- per share)	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	(1.83)	(1.09)	(0.17)	(3.75)	(6.59)
	b) Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year	(1.83)	(1.09)	(0.17)	(3.75)	(6.59)

PART II

Particulars of Shareholding						
1	Public Shareholding					
	Number of Shares	4,578,806	4,585,869	4,594,019	4,578,806	4,594,019
	Percentage of Shareholding	49.57%	49.65%	49.74%	49.57%	49.74%
2	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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	44.68%	44.75%	44.82%	44.68%	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%
	b) Non-encumbered					
	- Number of shares	2,576,738	2,569,675	2,561,525	2,576,738	2,561,525
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	55.32%	55.25%	55.18%	55.32%	55.18%
	- Percentage of shares (as a % of the total share capital of the company)	27.90%	27.82%	27.73%	27.90%	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 15th May, 2012.
- 2) In respect of Sundry debtors no provision is made for debts which are outstanding for more than three years amounting to Rs. 17,56,01,511. 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 bank'), 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 are subject to confirmation by the bank. Further for same reason, in respect of Funded Interest Term Loan, no provision has been made for interest payable which is estimated at Rs. 1,56,18,082 including Rs. 1,02,54,903 in respect of the earlier periods.
- 4) Managerial Remuneration paid Rs. 1,22,35,200 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. The approval of which is still awaited.
- 5) In respect of advances given to vendors Rs. 52,45,861 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. 4,68,92,790 for which no provision for diminution in its value is made. 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, quarter ended 31st December, 2011 and quarter ended 31st March, 2012 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 31st December, 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 March 31, 2012 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.

For AIMCO PESTICIDES LIMITED

Place : Mumbai
Dated : 15th May, 2012

PRADEEP P DAVE
MANAGING DIRECTOR