



Aimco Pesticides Limited

Corporate Identity Number: L24210MH1987PLC044362

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

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2014

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Net Sales / Income from Operations (Net of Excise Duty)	5,141.17	4,629.75	3,564.31	9,770.92	6,897.60	14,022.10
	b) Other Operating Income	6.98	19.12	6.73	26.10	13.91	28.15
	Total Income from operations (net)	5,148.15	4,648.88	3,571.04	9,797.02	6,911.51	14,050.25
2	Expenditure						
	a) Cost of materials consumed	2,554.50	2,045.13	1,663.49	4,599.63	3,509.35	6,354.21
	b) Purchases of stock-in-trade	1,671.73	2,079.32	922.65	3,751.05	2,176.49	5,806.78
	c) Changes in inventories of finished goods, stock in trade and work in progress	103.64	(111.76)	279.74	(8.12)	85.25	(249.78)
	d) Employee benefits expense	81.71	78.62	70.38	160.33	136.70	273.85
	e) Depreciation and amortisation expense	7.39	11.17	8.86	18.56	17.62	35.16
	f) Other expenses	545.28	393.18	452.06	938.46	811.27	1,617.17
	Total expenses	4,964.25	4,495.65	3,397.19	9,459.91	6,736.69	13,837.39
3	Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	183.90	153.22	173.86	337.11	174.83	212.85
4	Other Income	0.65	0.73	1.53	1.38	36.17	38.33
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	184.54	153.95	175.39	338.48	211.00	251.18
6	Finance Costs	5.15	5.77	29.56	10.92	34.33	72.28
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5+6)	179.39	148.18	145.82	327.56	176.66	178.90
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	179.39	148.18	145.82	327.56	176.66	178.90
10	Tax Expense / (Credit)	(2.81)	(2.44)	45.45	(5.25)	53.16	138.23
11	Net Profit/(Loss) from Ordinary Activities after Tax	182.20	150.63	100.37	332.81	123.50	40.67
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	182.20	150.63	100.37	332.81	123.50	40.67
14	Paid-up Equity Share Capital (Face Value: ₹ 10/- per share)	923.65	923.65	923.65	923.65	923.65	923.65
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year						(861.49)
16	Earnings per share - (₹) Not Annualised						
	a) Basic and diluted EPS before extraordinary items for the period, for the year to date and for the previous year	1.97	1.63	1.09	3.60	1.34	0.44
	b) Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year	1.97	1.63	1.09	3.60	1.34	0.44
17	Particulars of Shareholding						
	(a) Public Shareholding						
	Number of Shares	4,361,909	4,372,759	4,490,631	4,361,909	4,490,631	4,398,219
	Percentage of Shareholding	47.22%	47.34%	48.62%	47.22%	48.62%	47.62%
	(b) Promoters and promoter group Shareholding						
	i) Pledged/Encumbered						
	- Number of shares	-	-	2,080,969	-	2,080,969	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	43.85%	-	43.85%	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	22.53%	-	22.53%	-
	ii) Non-encumbered						
	- Number of shares	4,874,604	4,863,754	2,664,913	4,874,604	2,664,913	4,838,294
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	56.15%	100.00%	56.15%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	52.66%	52.66%	28.85%	52.66%	28.85%	52.38%

18	Segment Results :
	a) Primary segment - Business segment: The Company has only one business segment namely "Agrochemicals" as primary segment. Since the entire business of the Company is from agrochemicals, there are no other primary reportable segments. Hence, the disclosures as required under Accounting Standard 17 "Segment Reporting" qua the primary segment is not given.
	b) Secondary segment - Geographical segment: The geographical segment is based on the geographical location of the customers. The secondary segment information is as under:

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
i)	Revenue:						
	India	3,173.40	2,921.46	2,223.78	6,094.86	5,169.63	7,883.07
	Outside India	1,967.78	1,708.29	1,340.53	3,676.07	1,727.97	6,139.03
	Total	5,141.17	4,629.75	3,564.31	9,770.92	6,897.60	14,022.10
ii)	Carrying amount of assets:						
	India	5,788.16	8,467.02	4,669.90	5,788.16	4,669.90	5,310.47
	Outside India	829.12	1,272.86	489.25	829.12	489.25	1,066.48
	Total	6,617.28	9,739.88	5,159.16	6,617.28	5,159.16	6,376.95
iii)	Capital Expenditure in India	25.40	39.22	5.67	64.62	5.67	69.20

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2014

(₹ in Lakhs)				(₹ in Lakhs)			
Sr. No.	Particulars	As at 30.09.2014 (Unaudited)	As at 30.09.2013 (Unaudited)	Sr. No.	Particulars	As at 30.09.2014 (Unaudited)	As at 30.09.2013 (Unaudited)
A	EQUITY AND LIABILITIES			B	ASSETS		
1	SHAREHOLDER'S FUNDS:			1	NON CURRENT ASSETS		
	(a) Share Capital	923.65	923.65	(a)	Fixed Assets	478.46	403.91
	(b) Reserves and Surplus	(540.50)	(778.66)	(b)	Investment	9.97	2.50
	Sub Total Shareholders funds	383.15	144.99	(c)	Deferred tax assets (net)	15.20	89.35
2	NON CURRENT LIABILITIES			(d)	Long-term loans and advances	211.11	150.31
	(a) Long-term borrowings	2.30	-	(e)	Other non-current assets	9.17	330.87
	(b) Other Long-term Liabilities	15.79	15.79		Sub Total Non current assets	723.92	976.95
	(c) Long-term Provisions	103.91	57.53	2	CURRENT ASSETS		
	Sub Total Non current liabilities	122.01	73.32	(a)	Inventories	1,921.21	1,196.79
3	CURRENT LIABILITIES			(b)	Trade Receivables	3,069.67	2,235.92
	(a) Short-term borrowings	3.00	25.70	(c)	Cash and Bank Balances	275.00	164.32
	(b) Trade Payables	5,472.25	4,037.17	(d)	Short-term Loans and advances	269.53	282.63
	(c) Other Current Liabilities	431.74	719.96	(e)	Other Current Assets	357.95	302.56
	(d) Short-term Provisions	205.14	158.01		Sub Total current assets	5,893.37	4,182.21
	Sub Total current liabilities	6,112.13	4,940.85		Total	6,617.28	5,159.16
	Total	6,617.28	5,159.16				

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14th November, 2014.
- The figures for the quarter ended September 30th, 2014 are the balancing figures between the unaudited figures in respect of half year ended on September 30th, 2014 and the year to date published result for the quarter ended June 30th, 2014.
- Managerial Remuneration of ₹ 90.75 lakhs paid in earlier years to directors is subject to approval of the Central Government under section 309 of the Companies Act, 1956. For remuneration paid to the Managing Director ₹ 12.68 lakhs during the year, the Company is in the process of obtaining clarification / approval of the Central Government.
- Effective from April 01, 2014, the Company had revised depreciation rate on certain fixed assets as per the useful life specified in the Companies Act, 2013 or as re-assessed by the Company. Accordingly, the carrying amount, net of residual value, as on that date have been depreciated over the revised remaining useful lives of the assets. As a result the charge for depreciation is higher by ₹ 0.11 Lakhs and lower by ₹ 0.02 Lakhs for the quarter and half year ended September 30, 2014 respectively. Further, an amount of ₹ 11.82 Lakhs (net of deferred tax credit of ₹ 5.68 lakhs) has been adjusted against balance in Profit and Loss account as at the beginning of the year, being the carrying amount of assets after retaining residual value, in cases where the remaining useful lives of fixed assets have been completed.
- Pursuant to the order passed under section 17(3) of the Sick Industrial Companies (Special Provisions) Act, 1985 the Board for Industrial and Financial Reconstruction passed the necessary order and appointed State Bank of India as its operating agency. As per the direction, the operating agency has submitted the Scheme to BIFR, which is pending for its consideration and sanction.
- There were no investor complaints pending as at the beginning of the quarter. Two complaints were received and duly attended during the quarter and no complaint remains unresolved at the end of the quarter.
- Previous period's figures have been regrouped / reclassified wherever considered necessary.

For AIMCO PESTICIDES LIMITED

Sd/-

EXECUTIVE DIRECTOR

Place : Mumbai

Dated : 14th November, 2014

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