

AIMCO PESTICIDES LIMITED

H. O.: "AIMCO HOUSE", 8th Road, P.B. NO. 6822, Santacruz (E), Mumbai -400 055.(India)
Tel: +91-22-67604000 •Fax : +91-22-67604060/70
E-mail : aimco@aimcopesticides.com • Web Site : www.aimcopesticides.com
CIN NO. L 24210MH1987PLC044362



February 13, 2021

Ref.: APL/CO/BSE/33/2020-21

To,
The Department of Corporate Services
BSE Limited
P. J. Towers, First Floor,
Dalal Street, Mumbai - 400 001

Dear Sir / Madam,

Subject: Outcome of Meeting of Board of Directors held on February 13, 2021.

Reference: Aimco Pesticides Limited (Scrip Code: 524288)

This is to inform you that the Board of Directors of Aimco Pesticides Limited ("the Company") at its meeting held on Saturday, February 13, 2021 which commenced at 11.00 A.M., and concluded at 2.20 P.M., at the Corporate Office of the Company, inter alia, discussed, considered and approved the Unaudited Financial Results for the third quarter ended December 31, 2020 pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are kindly requested to take the above information on record and do the needful.

Thanking You.

For Aimco Pesticides Limited

Anuradha Matkar
Company Secretary and Compliance Officer
ACS No. 57570

**Regd. Office : 81/1, M.I.D.C. Industrial Area, Lote Parshuram, P.B. No. 9,
Village Awashi, Dist. Ratnagiri - 415 707, Maharashtra
Phone : (02356) 272136 / 272137 / 272138**

AIMCO PESTICIDES LIMITED

Registered Office: B1/1 MIDC Indl. Area, Lote Parshuram, Village Awashi, Taluka Khed, Dist. Ratnagiri
CIN:L24210MH1987PLC044362

Statement of Standalone and Consolidated Results for the Quarter and Nine Month Ended 31st December 2020

(Rupees in lakhs)

Sr. No.	Particulars	Standalone						Consolidated						
		Quarter ended			Nine month ended			Quarter ended			Nine month ended			Year ended
		31st December, 2020	30th September, 2020	31st December, 2019	31st December, 2020	31st December, 2019	31st March, 2020	31st December, 2020	30th September, 2020	31st December, 2019	31st December, 2020	31st December, 2019	31st March, 2020	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue from Operations	3,729.80	4,917.88	4,800.75	12,957.09	15,117.72	18,411.18	3,733.96	4,917.88	4,859.76	12,961.25	15,229.35	18,523.92	
II	Other income	89.75	70.27	100.54	217.15	366.85	375.33	88.94	57.62	102.50	203.69	373.56	375.32	
III	Total Income (I+II)	3,819.55	4,988.15	4,901.29	13,174.24	15,484.57	18,786.51	3,822.90	4,975.50	4,962.26	13,164.94	15,602.91	18,899.24	
IV	EXPENSES													
	Cost of materials consumed	3,467.74	4,221.78	3,905.88	10,269.52	10,625.30	12,618.27	3,467.74	4,221.78	3,905.88	10,269.52	10,625.30	12,618.27	
	Purchases of stock-in-trade	53.55	153.79	104.11	554.25	886.22	1,345.30	53.55	153.79	104.11	554.25	886.22	1,345.30	
	Changes in Inventories of Finished goods, Stock-in-Trade and work-in-progress	(695.98)	(687.45)	(169.11)	(806.37)	499.25	349.44	(695.98)	(687.45)	(169.11)	(806.37)	499.25	349.44	
	Employee benefits expense	225.45	218.94	269.79	659.86	799.90	991.66	225.45	218.94	269.79	659.86	799.90	991.66	
	Finance costs	50.71	189.21	34.08	364.68	117.47	199.55	50.71	189.21	34.08	364.68	117.47	199.55	
	Depreciation and amortisation expense	55.37	55.19	64.87	163.64	189.96	266.28	55.37	55.19	64.87	163.64	189.96	266.28	
	Other expenses	504.31	561.23	517.17	1,418.39	1,649.94	2,208.76	506.84	562.23	519.39	1,422.64	1,653.49	2,205.06	
	Total expenses (IV)	3,661.15	4,712.69	4,726.79	12,623.97	14,768.04	17,979.26	3,663.68	4,713.69	4,729.01	12,628.22	14,771.59	17,975.56	
V	Profit/(loss) before exceptional items and tax (III-IV)	158.40	275.46	174.50	550.27	716.53	807.25	159.22	261.81	233.25	536.72	831.32	923.68	
	Exceptional Items													
VI	Profit before tax	158.40	275.46	174.50	550.27	716.53	807.25	159.22	261.81	233.25	536.72	831.32	923.68	
VII	Tax expense:													
	(1) Current Tax	(39.73)	(63.24)	(61.98)	(133.54)	(252.41)	(254.31)	(39.73)	(63.24)	(61.98)	(133.54)	(252.41)	(254.31)	
	(2) Deferred Tax credit / (expense)	(4.63)	(10.10)	6.15	(16.15)	14.92	(4.79)	(4.63)	(10.10)	6.15	(16.15)	14.92	(4.79)	
		(44.36)	(73.34)	(55.83)	(149.69)	(237.49)	(259.10)	(44.36)	(73.34)	(55.83)	(149.69)	(237.49)	(259.10)	
VIII	Profit for the period (VI-VII)	114.04	202.12	118.67	400.58	479.04	548.15	114.86	188.47	177.42	387.03	593.83	664.58	
IX	Other Comprehensive Income (OCI)													
	A (i) Items that will not be reclassified to profit and loss													
	- Remeasurement gains / (loss) of the Defined benefit obligations	0.30	(11.80)	(4.68)	0.89	(14.04)	49.54	0.30	(11.80)	(4.68)	0.89	(14.04)	49.54	
	A (ii) Income tax relating to items that will not be reclassified to profit and loss													
	- Remeasurement gains / (loss) of the Defined benefit obligations	(0.07)	2.97	1.36	(0.22)	4.09	(12.47)	(0.07)	2.97	1.36	(0.22)	4.09	(12.47)	
	B (i) Items that will be reclassified to profit and loss													
	- Exchange differences in translating the financial statements of foreign operations	-	-	-	-	-	-	(0.51)	(1.13)	0.42	(1.55)	(0.12)	1.79	
	B (ii) Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-	-	-	
	Total other comprehensive income (A (i - ii) + B (i - ii))	0.23	(8.83)	(3.32)	0.67	(9.95)	37.07	(0.28)	(9.96)	(2.90)	(0.88)	(10.07)	38.86	
X	Total comprehensive income for the period (VIII+IX)	114.27	193.29	115.35	401.25	469.09	585.22	114.58	178.51	174.52	386.15	583.76	703.44	
XI	Paid up Equity Share Capital (Face Value Rs.10 per share)	958.25	958.25	958.25	958.25	958.25	958.25	958.25	958.25	958.25	958.25	958.25	958.25	
XII	Reserves excluding Revaluation Reserves						2,851.31						2,908.09	
XIII	Earnings per equity share													
	(1) Basic	1.19	2.11	1.24	4.18	5.00	5.72	1.20	1.97	1.85	4.04	6.20	6.94	
	(2) Diluted	1.19	2.11	1.24	4.18	5.00	5.72	1.20	1.97	1.85	4.04	6.20	6.94	

Notes :

- 1 The audit committee has reviewed these results and the Board of Directors has approved the above results at their meeting held on 13th February, 2021
- 2 The above financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015.
- 3 Subsequent to the outbreak of Coronavirus (COVID -19) and consequential lock down across the country, the operations of the Company were disrupted during the period. However, the Company being into agro-chemical business which was declared as an essential service, the Company was able to start its operations soon. However, worldwide disruptions of businesses and economic slowdown has its eventual impact on the Company. A definitive assessment of the impact is not possible in view of the highly uncertain economic environment and the scenario is still evolving. The Company has evaluated its liquidity position and of recoverability and carrying value of its assets and where the impact assessment was possible to make, the necessary adjustments have been made in the financial results of the Company.
- 4 During the earlier two quarters of the current financial year, the Company had used raw material imported under the Advance Authorisation Scheme in manufacture of goods sold in the domestic market. Therefore, the Company incurred additional liability towards custom duty, Integrated Goods and Services Tax (IGST) plus interest, which aggregated to Rs. 60.45 lakhs (net of input tax credit of Rs. 120.67 lakhs claimed) which was paid in the current quarter. Thus, for the quarter ended 31st December 2020, Cost of material consumed as shown above is more by Rs. 51.09 lakhs and Finance cost by Rs. 9.36 lakhs. And for the quarter ended 30th September, 2020 the same are lower by Rs. 49.34 lakhs and Rs. 8.95 lakhs, respectively.
- 5 The Code on Social Security 2020 (Code), which received assent of the President of India, subsumes nine laws relating to social security, retirement and employee benefits, including the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and the Payment of Gratuity Act.1972. The effective date of the Code is yet to be notified and related rules are yet to be framed. The impact of the changes,if any, will be assessed and recognized post notification of the relevant provisions.
- 6 The Company operates in one single primary segment viz., Agrochemicals. Hence, the disclosure as required under Ind AS 108 'Segment Reporting' is not given.
- 7 The figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary to confirm with the figures presented in the current period.

For Aimco Pesticides Limited

**ELIZABETH
CHANDRAPRAKASH
SHRIVASTAVA**

Digitally signed by ELIZABETH
CHANDRAPRAKASH SHRIVASTAVA
Date: 2021.02.13 14:22:42 +05'30'

Date : 13.02.2021
Place : Mumbai

Elizabeth Shrivastava
Managing Director
DIN : 00184865

Independent Auditor's Review Report on Standalone Quarterly and Year to date Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Aimco Pesticides Limited.

1. I have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Aimco Pesticides Limited ('the Company') for the quarter and nine months ended 31st December, 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India. My responsibility is to issue a report on the Statement based on my review.
3. I conducted the review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This Standard requires that I plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

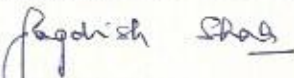


4. Based on the review conducted as above, nothing has come to my attention that causes me to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 including the manner in which it is to be disclosed or that it contains any material misstatements.

For J Dwarkadas & Co.

Chartered Accountants

Firm Registration No. 102806W


Jagdish Shah

Proprietor

(Membership Number 031827)



Place: Mumbai

Date: 13th February, 2021

UDIN: 21031827AAAAAA6506

**Independent Auditor's Review Report on Consolidated Quarterly and Year to date
Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015**

To,
The Board of Directors
Aimco Pesticides Limited.

1. I have reviewed the accompanying statement of consolidated unaudited financial results ('Statement') of Aimco Pesticides Limited ('the Company') and its subsidiaries (collectively referred to as the 'Group') and associate for the quarter and nine months ended 31st December, 2020 (refer Annexure 1 for the list of subsidiaries and associate included in the Statement), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India. My responsibility is to express a conclusion on the Statement based on my review.
3. I conducted the review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This Standard requires that I plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.
4. Based on the review conducted and procedures performed as above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to my attention that causes me to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, including the manner in which it is to be disclosed or that it contains any material misstatements.



5. The above Statement includes total revenue of Rs. 56.99 lakhs, Rs. Nil lakh and Rs. 78.30 lakhs and total net profit / (loss) (after tax) of Rs. 0.83 lakh, Rs. (0.69) lakhs and Rs. 56.96 lakhs and total comprehensive income / (loss) of Rs. 0.83 lakh, Rs. (0.69) lakhs and Rs. 56.96 lakhs for the quarters ended 31st December, 2020, 30th September, 2020 and 31st December, 2019 respectively, of the three subsidiaries viz., Aimco Ecoscience Limited, Aimco International FZE and Aimco KR Agro Private Limited, considered in the Statements, which have been reviewed by the other auditors whose reports have been furnished to me by the Management. My conclusion on the consolidated financial result, to the extent they have been derived from such financial statements is based solely on the review reports of such other auditors.

Further, Aimco International FZE is located outside India whose interim financial results have been prepared in accordance with accounting principles generally accepted in their country and which have been reviewed by other auditors under generally accepted auditing standards used by component auditor applicable in their country. The Company's management has converted the financial results of the subsidiary from accounting principles generally accepted in their country to accounting principles generally accepted in India. I have reviewed these conversion adjustments made by the Company's management. My conclusion, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based on the review report of other auditors and the conversion adjustments prepared by the management of the Company and reviewed by me.

My conclusion on the Statement is not modified in respect of the above matter.

6. The above Statement includes the Group's share of profit / (loss) of Rs. Nil lakh, Rs. Nil lakh and Rs. (0.02) lakh for the quarters ended 31st December, 2020, 30th September, 2020 and 31st December, 2019 respectively, in respect of its associate, KR Aimco Agro LLP, considered in the Statements, which have been reviewed by the other auditors whose reports have been furnished to me by the Management. My conclusion on the consolidated financial result, to the extent they have been derived from such financial statements is based solely on the review reports of such other auditors.

My conclusion on the Statement is not modified in respect of the above matter.

For J Dwarkadas & Co.

Chartered Accountants

Firm Registration No. 1028061

Jagdish Shah
Jagdish Shah

Proprietor

(Membership Number 031827)



Place: Mumbai

Date: 13th February, 2021

UDIN: 21031827AAAAAB3561

Annexure 1

[Referred to in paragraph 1 of Report on Consolidated Quarterly financial Results of Aimco Pesticides Limited for Quarter and Year to date ended 31st December, 2021]

List of entities included in the Statement:

Subsidiaries:

- Aimco Ecoscience Limited;
- Aimco International FZE; and
- Aimco KR Agro Private Limited.

Associate:

- KR Aimco Agro LLP.

