

Aimco Pesticides Limited

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

Corporate Identity Number : L24210MH1987PLC044362

Tel : 91-22-6760400, Fax : 91-22-67604060

Email : aimco@aimcopesticides.com, Website : www.aimcopesticides.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30/09/2016

(₹ In Lakhs)

Sr. No.	Particulars	Quarter ended			Six Months ended		Year ended
		30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015	31/03/2016
		Unaudited (Refer note 8 below)	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	a) Net Sales / Income from Operations (Net of Excise Duty)	2,325.08	1,935.46	2,946.58	4,260.54	5,581.99	9,529.71
	b) Other Operating Income	55.36	80.12	50.36	135.48	59.25	114.28
	Total Income from operations (net)	2,380.43	2,015.58	2,996.94	4,396.01	5,641.24	9,643.99
2	Expenses						
	a) Cost of materials consumed	1,010.92	1,202.44	1,715.54	2,213.36	3,293.39	5,985.30
	b) Purchases of stock -in-trade	171.35	385.79	556.72	557.14	1,000.98	1,805.54
	c) Changes in inventories of finished goods, stock in trade and work in progress	519.91	(111.40)	35.84	408.51	14.65	(455.61)
	d) Employee benefits expense	141.62	130.60	101.80	272.22	198.87	405.22
	e) Depreciation and amortisation expense	13.42	12.36	11.41	25.78	21.75	51.90
	f) Other expenses	281.94	293.55	411.39	575.49	802.93	1,589.08
	Total expenses	2,139.16	1,913.34	2,832.69	4,052.50	5,332.56	9,381.42
3	Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	241.27	102.24	164.25	343.51	308.68	262.57
4	Other Income	3.78	6.73	0.55	10.51	1.07	187.89
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	245.06	108.96	164.79	354.03	309.74	450.46
6	Finance Costs	4.20	10.24	2.21	14.44	5.23	25.03
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5+6)	240.86	98.72	162.58	339.59	304.51	425.43
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	240.86	98.72	162.58	339.59	304.51	425.43
10	Tax Expense / (Credit)	0.28	(2.24)	(0.46)	(1.96)	(2.14)	(37.67)
11	Net Profit/(Loss) from Ordinary Activities after Tax	240.58	100.96	163.05	341.55	306.66	463.10
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	240.58	100.96	163.05	341.55	306.66	463.10
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						(89.53)
16	Earnings per share - (₹) Not Annualised						
	a) Basic and diluted EPS before extraordinary items	2.60	1.09	1.77	3.70	3.32	5.01
	b) Basic and diluted EPS after extraordinary items	2.60	1.09	1.77	3.70	3.32	5.01

Notes:

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14th November, 2016.
- 2) The statutory auditors of the Company have carried out 'Limited Review' of the above financial results for the quarter ended 30th September, 2016.
- 3) The Company's application under section 309 of the Companies Act, 1956 for approval of excess remuneration Rs. 90.75 lacs paid to directors in earlier years has been rejected by the Central Government by its Order dated 5th February, 2016 in view of inadequate information submitted. The Company is in the process of filing an application to the Central Government for reconsideration of its Order based on the additional inputs not considered by the Central Government. Till the matter is finally resolved, the Company has not given effect to the Order of the Central Government in its books of accounts and the concerned directors have agreed to hold the excess amount of remuneration received by them in trust.
- 4) The Company has paid remuneration of Rs. 25.35 lacs to its Managing Director in Financial Year 2014-15. Though the Central Government has approved the appointment, the amount payable by way of remuneration needs further clarification from the Central Government. Till the matter is clarified by the Central Government, the concerned director has agreed to hold the said amount received by her in trust.
- 5) 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 (the BIFR) passed the necessary order and appointed State Bank of India as its operating agency. As per the direction of the BIFR by its Order dated 11.02.2015 the operating agency is yet to reframe the scheme. The Company is expecting to receive relief from the BIFR as prayed for.
- 6) The Company has two wholly owned subsidiaries, one each in India and in United Arab Emirates. The Company has opted to submit stand-alone financial results as per the option available under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations), 2015.
- 7) The Company operates in one single primary segment viz., Agrochemicals. Hence, the disclosures as required under Accounting Standard 17 "Segment Reporting" is not given.
- 8) The figures for the quarter ended September 30th, 2016 are the balancing figures between the unaudited figures in respect of half year ended on September 30th, 2016 and the year to date published result for the quarter ended June 30th, 2016.
- 9) There were no investor complaints pending as at the beginning of the quarter. During the quarter one complaint was received and the same have been resolved as at the end of the quarter.



For Aimco Pesticides Limited

Elizabeth Shrivastava

Mrs. Elizabeth Shrivastava

Managing Director

DIN No. : 00184865

Place : Mumbai
Dated : 14th November, 2016

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Ratnagiri

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STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2016

(₹ in Lakhs)

Sr. No.	Particulars	As at 30.09.2016	As at 31.03.2016
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	SHAREHOLDER'S FUNDS:		
	(a) Share Capital	923.65	923.65
	(b) Reserves and Surplus	252.02	(89.53)
	Sub Total Shareholders funds	1,175.67	834.12
2	NON CURRENT LIABILITIES		
	(a) Other long-term liabilities	12.32	12.53
	(b) Long-term provisions	116.79	106.37
	Sub Total Non current liabilities	129.11	118.90
3	CURRENT LIABILITIES		
	(a) Trade Payables	3,385.96	3,950.53
	(b) Other Current Liabilities	409.21	510.05
	(c) Short-term Provisions	210.72	235.95
	Sub Total current liabilities	4,005.89	4,696.53
	Total	5,310.68	5,649.55
B	ASSETS		
1	NON CURRENT ASSETS		
	(a) Fixed Assets	428.44	387.62
	(b) Capital Work-In-Progress	28.26	12.17
	(c) Investment	9.97	9.97
	(d) Deferred Tax assets (net)	7.67	5.71
	(e) Long-term loans and advances	397.09	314.23
	Sub Total Non current assets	871.42	729.70
2	CURRENT ASSETS		
	(a) Inventories	1,566.30	1,915.92
	(b) Trade Receivables	1,924.91	2,488.55
	(c) Cash and Bank Balances	483.49	244.89
	(d) Short-term Loans and advances	89.00	41.29
	(e) Other Current Assets	375.55	229.19
	Sub Total current assets	4,439.25	4,919.85
	Total	5,310.68	5,649.55



For AIMCO PESTICIDES LIMITED

(Signature)

MRS. ELIZABETH SHRIVASTAVA
MANAGING DIRECTOR
DIN No. : 00184865

Place : Mumbai

Dated : 14th November, 2016