

AIMCO PESTICIDES LIMITED

H. O.: "AIMCO HOUSE", 8th Road, P.B. NO. 6822, Santacruz (E), Mumbai - 400 055. (India)

Tel : +91-22-6760 4000 • Fax : +91-22-6760 4060 / 70

E-mail : aimco@aimcopesticides.com • Web Site : www.aimcopesticides.com

CIN NO. L 24210MH1987PLC044362

AIMCO PESTICIDES

AIMCO

Ref: APL/CO/BSE/2018-19/02

May 25, 2018

To,
The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street, Fort,
Mumbai - 400 001

Dear Sir,

Sub: Outcome of the Meeting of Board of Directors held on 25th May, 2018.

Ref: 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 25th May, 2018 which commenced at 4.30 PM and concluded at 7.35 PM considered the following items of business:

1. Audited Financial Results

Approval of Audited Financial Results for the 4th Quarter and Financial Year ended March 31, 2018, pursuant to the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015.

2. Dividend

The Board recommended a dividend of Re. 1 per equity share of Rs. 10/- each for the Financial Year ended 31st March, 2018 subject to shareholders' approval at the ensuing General Meeting.

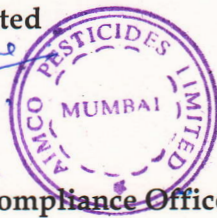
You are requested to take note of the same.

Thanking You,

Yours faithfully,

For Aimco Pesticides Limited

N.V. Sahasrabuddhe
Ninad Sahasrabuddhe
Company Secretary and Compliance Officer
ACS No.: 52226



Regd. Office : B1/1, 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

CIN:L24210MH1987PLC044362

Registered Office: B1/1 MIDC Indl. Area, Lote Parshuram, Village Awashi, Taluka Khed, Dist. Ratnagiri
Statement of standalone and consolidated audited results for the quarter and year ended 31st March 2018

(Rupees in lakhs)

| Sr. No. | Particulars | Standalone | | | | Consolidated | |
|---------|--|----------------------------------|---------------------|----------------------------------|------------------|--------------------|------------------|
| | | For the Quarter ended | | For the year ended | | For the year ended | |
| | | 31st March, 2018 | 31st December, 2017 | 31st March, 2017 | 31st March, 2018 | 31st March, 2017 | 31st March, 2017 |
| | | Audited (Refer note 10 below) | Unaudited | Audited (Refer note 10 below) | Audited | Audited | Audited |
| I | Revenue from Operations | 2,411.20 | 3,341.51 | 3,133.69 | 10,917.36 | 10,201.84 | 10,920.26 |
| II | Other income | 109.91 | 1.35 | 182.70 | 522.91 | 194.01 | 522.91 |
| III | Total Income (I+II) | 2,521.11 | 3,342.86 | 3,316.38 | 11,440.27 | 10,395.86 | 11,443.17 |
| IV | EXPENSES | | | | | | |
| | Cost of materials consumed | 1,693.95 | 2,329.11 | 1,433.37 | 7,152.63 | 4,950.06 | 7,152.63 |
| | Purchases of stock-in-trade | 426.92 | 229.13 | 1,001.04 | 1,530.75 | 1,980.22 | 1,530.75 |
| | Changes in Inventories of Finished goods, Stock-in-Trade and work-in-progress | (391.59) | 53.88 | (297.77) | (467.24) | 75.50 | (467.24) |
| | Excise Duty recovered on sales | - | - | 63.86 | (2.75) | 277.44 | (2.75) |
| | Employee benefits expense | 173.68 | 178.16 | 62.63 | 696.18 | 478.80 | 696.18 |
| | Finance costs | 7.34 | 6.83 | 4.15 | 31.05 | 24.65 | 31.05 |
| | Depreciation and amortisation expense | 40.77 | 20.27 | 17.55 | 98.05 | 60.12 | 98.05 |
| | Other expenses | 366.88 | 409.75 | 370.58 | 1,602.95 | 1,369.83 | 1,613.31 |
| | Total expenses (IV) | 2,317.94 | 3,227.13 | 2,655.41 | 10,641.63 | 9,216.63 | 10,651.98 |
| V | Profit before tax (III-IV) | 203.17 | 115.73 | 660.97 | 798.64 | 1,179.22 | 791.19 |
| VI | Tax expense: | | | | | | |
| | (1) Current Tax | (96.81) | (35.59) | (123.47) | (294.21) | (231.17) | (294.21) |
| | (2) Deferred Tax credit / (expense) | (6.95) | (1.61) | 90.49 | 1.34 | 198.54 | 1.34 |
| | | (103.76) | (37.20) | (32.97) | (292.86) | (32.63) | (32.63) |
| VII | Profit for the period (V-VI) | 99.41 | 78.52 | 628.00 | 505.77 | 1,146.59 | 498.33 |
| VIII | Other Comprehensive Income (OCI) | | | | | | |
| | A (i) Items that will not be reclassified to profit or loss | | | | | | |
| | - Remeasurement of Defined benefit plans | (21.31) | (6.51) | 0.51 | (40.85) | 2.06 | (40.85) |
| | - Equity instruments through other comprehensive income | | | | | | |
| | A (ii) Income tax relating to items that will not be reclassified to profit or loss | | | | | | |
| | - Remeasurement of Defined benefit plans | 7.38 | 0.93 | (0.18) | 14.14 | (0.71) | 14.14 |
| | - Equity instruments through other comprehensive income | | | | | | |
| | B (i) Items that will be reclassified to profit or loss | | | | | | |
| | - Exchange differences in translating the financial statements of foreign operations | | | | | (0.08) | 0.39 |
| | B (ii) Income tax relating to items that will be reclassified to profit or loss | | | | | | |
| IX | Total other comprehensive income (A (i - ii) + B (i - ii)) | (13.94) | (5.59) | 0.34 | (26.71) | 1.35 | (26.79) |
| X | Total comprehensive income for the period (VII+IX) | 85.48 | 72.94 | 628.33 | 479.06 | 1,147.94 | 1,136.18 |
| XI | Paid up Equity Share Capital (Face Value Rs.10 per share) | 958.25 | 958.25 | 923.65 | 958.25 | 923.65 | 958.25 |
| XII | Earnings per equity share | | | | | | |
| | (1) Basic | 1.06 | 0.85 | 6.80 | 5.41 | 12.41 | 5.33 |
| | (2) Diluted | 1.06 | 0.85 | 6.80 | 5.41 | 12.41 | 5.33 |



Notes :

1. The audit committee has reviewed these results and the Board of Directors has approved the above results at their meeting held on 25th May, 2018.
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. The Company has adopted Ind-AS from 1st April 2017 with a transition date of 1st April 2016. Accordingly, the Results for the quarter and year ended 31st March, 2018 have been prepared in accordance with Ind AS. Consequently results for the corresponding quarter and year ended 31st March, 2017, have been re-stated as per Ind AS to make them comparable.
4. Statement of reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is as under:

| Particulars | Standalone | | Consolidated |
|--|-----------------------|--------------------|--------------------|
| | For the Quarter ended | For the year ended | For the year ended |
| | 31st March, 2017 | 31st March, 2017 | 31st March, 2017 |
| Net Profit for the period attributable to equity share holders-per previous GAAP (A) | 628.33 | 1,147.94 | 1,135.79 |
| Other Comprehensive Income | | | |
| Remeasurement of Defined benefit plans | 0.51 | 2.06 | 2.06 |
| Income Tax on Remeasurement of Defined benefit plans | (0.18) | (0.71) | (0.71) |
| Total comprehensive Profit/(Loss) as per Ind AS | 628.00 | 1,146.59 | 1,134.44 |

5. Reconciliation between the shareholders' funds as reported under previous Generally Accepted Accounting Principles (IGAAP) and Ind AS are summarized below:

| Particulars | Standalone | Consolidated |
|---|------------------|------------------|
| | As at | As at |
| | 31st March, 2017 | 31st March, 2017 |
| Total equity (shareholder's funds) under previous GAAP | 1,982.06 | 1,950.73 |
| Tax adjustments | 134.80 | 134.80 |
| Total equity under Ind AS | 1,847.26 | 1,815.93 |

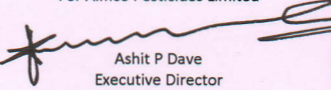
6. Sales for the quarter ended 31 March 2018 and 31st December, 2017 are net of Goods and Services Tax (GST), however sales till the quarter ended 30 June 2017 and other comparative periods are gross of Excise Duty. The Net Revenue from Operations (Net of GST / Excise Duty) as applicable are as stated below:

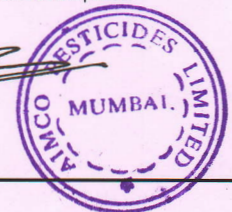
| Particulars | Quarter ended | | | Year ended | |
|-------------------------------|---------------|------------|----------|------------|----------|
| | 31.03.2018 | 31.12.2017 | 31.03.17 | 31.03.2018 | 31.03.17 |
| | Rs. in lakhs | | | | |
| Revenue from Operation | 2,354.03 | 3,274.43 | 3,036.11 | 10,730.59 | 9,697.05 |

7. The Company has paid remuneration of Rs. 25.35 lakhs 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.
8. The Board of Directors have recommended a dividend of ₹ 1/- per equity share of ₹ 10/- each. The same is subject to approval of members of the Company in the Annual General Meeting.
9. The Company operates in one single primary segment viz., Agrochemicals. Hence the disclosure as required under Ind AS 108 'Segment Reporting' is not given.
10. The figures for the three months ended 31.03.2018 and 31.03.2017 represent the balance between audited figures in respect of the full financial year and those published till the third quarter of the respective financial years.
11. The figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary to conform to the figures presented in the current period.

Date: 25th May, 2018
Place: Mumbai

For Aimco Pesticides Limited


Ashit P Dave
Executive Director
DIN:00184760



AIMCO PESTICIDES LIMITED

Registered 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 ASSETS AND LIABILITIES AS AT 31ST MARCH, 2018

(Rupees in lakhs)

| Sr. No. | Particulars | Standalone | | | Consolidated | | |
|----------|---|------------------------|------------------------|-----------------------|------------------------|------------------------|-----------------------|
| | | As at 31st March, 2018 | As at 31st March, 2017 | As at 1st April, 2016 | As at 31st March, 2018 | As at 31st March, 2017 | As at 1st April, 2016 |
| | | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ |
| A | ASSETS | | | | | | |
| 1 | Non Current Assets | | | | | | |
| | (a) Property, Plant and Equipment | 1,413.49 | 713.29 | 387.62 | 1,413.49 | 713.29 | 387.62 |
| | (b) Capital work-in-progress | 13.24 | 517.37 | 12.17 | 13.24 | 517.37 | 12.17 |
| | (c) Other Intangible assets | - | - | - | 8.43 | 8.43 | 8.43 |
| | (d) Investments in Subsidiaries | 14.97 | 9.97 | 9.97 | - | - | - |
| | (e) Financial Assets | | | | | | |
| | - Loans | 0.79 | 0.60 | 0.18 | 0.79 | 0.60 | 0.18 |
| | (f) Deferred Tax Asset (Net) | 170.40 | 280.27 | 82.45 | 170.40 | 280.27 | 82.45 |
| | (g) Other Non Current Assets | 156.11 | 410.76 | 102.51 | 156.11 | 411.01 | 100.86 |
| 2 | Current assets | | | | | | |
| | (a) Inventories | 2,711.12 | 1,956.52 | 1,915.92 | 2,711.12 | 1,956.52 | 1,915.92 |
| | (b) Financial Assets | | | | | | |
| | (i) Trade receivables | 1,632.95 | 1,682.66 | 2,488.55 | 1,604.60 | 1,655.34 | 2,474.81 |
| | (ii) Cash and cash equivalents | 181.47 | 35.28 | 241.33 | 184.96 | 39.83 | 248.61 |
| | (iii) Bank balances other than (ii) above | 3.88 | 3.88 | 3.56 | 3.88 | 3.88 | 3.56 |
| | (iv) Loans | 63.39 | 2.74 | 1.24 | 63.39 | 2.74 | 1.24 |
| | (c) Other current assets | 671.66 | 342.02 | 269.42 | 671.77 | 342.02 | 269.42 |
| | Total Assets | 7,033.46 | 5,955.36 | 5,514.91 | 7,002.17 | 5,931.31 | 5,505.27 |
| B | EQUITY AND LIABILITIES | | | | | | |
| 1 | EQUITY | | | | | | |
| | (a) Equity Share capital | 958.25 | 923.65 | 923.65 | 958.25 | 923.65 | 923.65 |
| | (b) Other Equity | 1,949.35 | 923.61 | (224.33) | 1,910.50 | 892.27 | (244.26) |
| | Total equity attributable to equity holders of the Company | 2,907.60 | 1,847.26 | 699.32 | 2,868.75 | 1,815.93 | 679.40 |
| 2 | LIABILITIES | | | | | | |
| | Non-Current liabilities | | | | | | |
| | (a) Provisions | 143.11 | 142.11 | 106.37 | 143.11 | 142.11 | 106.37 |
| 3 | Current liabilities | | | | | | |
| | (a) Financial Liabilities | | | | | | |
| | (i) Borrowings | | | | 1.36 | 1.30 | 1.30 |
| | (ii) Trade payables | 3,233.03 | 3,098.25 | 3,950.53 | 3,233.03 | 3,098.25 | 3,950.53 |
| | (b) Other current liabilities | 460.38 | 674.56 | 522.74 | 466.58 | 680.54 | 531.72 |
| | (c) Provisions | 106.70 | 27.03 | 28.55 | 106.70 | 27.03 | 28.55 |
| | (d) Current Tax Liabilities (Net) | 182.64 | 166.16 | 207.41 | 182.64 | 166.16 | 207.41 |
| | Total Liabilities | 4,125.86 | 4,108.11 | 4,815.59 | 4,133.42 | 4,115.38 | 4,825.87 |
| | Total Equity and Liabilities | 7,033.46 | 5,955.36 | 5,514.91 | 7,002.17 | 5,931.31 | 5,505.27 |

Place: Mumbai
Date: 25th May, 2018



For Aimco Pesticides Limited

Samir P Dave
Samir P Dave
Executive Director
DIN No. : 00184760

Samir P Dave
Samir P Dave
Executive Director
DIN No. : 00184680

Independent Auditor's Report on Quarterly and Annual Standalone 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.

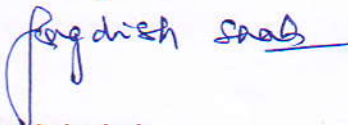
1. We have audited the accompanying statement of standalone financial results ('Statement') of **Aimco Pesticides Limited** ('the Company') for the quarter and year ended March 31, 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled on the basis of standalone financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the auditing standard generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as the financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.
4. The financial results for the quarter and year ended March 31, 2017, prepared as per previous GAAP, were reviewed by the erstwhile statutory auditor whose reports containing modified opinion have been furnished to us. We have relied upon these reports for the purpose of our opinion on the Statement.
5. We draw attention to the followings in the attached Statement:
 - a) Note 7 regarding remuneration paid to the Managing Director Rs. 25.35 lakhs in earlier year which is subject to approval of the Central Government.

The above matter had caused us as well as the erstwhile statutory auditor, to modify the limited review report / audit report for the quarter and year ended March 31, 2017 and the quarter ended December 31, 2017.



- b) The figures for the quarter ended March 31, 2018 and the corresponding quarter ended in the previous year as reported in this Statement, are the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
6. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanation furnished to us, subject to matter described in the paragraph 5(a) above, the aforesaid Statement for the quarter and year ended March 31, 2018:
- a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- b) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2018
7. The number and details under the columns 'Quarter ended March 31, 2017' and 'year ended March 31, 2017' prepared as per Indian Accounting Standard (Ind AS) are derived based on adjustments to figures reported as per previously applicable Generally Accepted Accounting Principles (previous GAAP) for the same period and included in the Statement as comparative financial information. Adjustments made to figures reported under the previous GAAP to comply with Ind AS have been audited by us.

For J. Dwarkadas & Co.
Chartered Accountants
(Firm Registration No. 102806W)



Jagdish Shah
Proprietor
(Membership Number 031827)



Mumbai
Date: 25th May, 2018

Independent Auditor's Report on Quarterly and Annual Consolidated 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. We have audited the accompanying statement of consolidated financial results ('Statement') of **Aimco Pesticides Limited** ('the Company') and its subsidiaries (collectively referred to as the 'Group') for the quarter and year ended March 31, 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled on the basis of consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the auditing standard generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as the financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.
4. The financial results for the quarter and yearended March 31, 2017, prepared as per previous GAAP, were reviewed by the erstwhile statutory auditor whose reports containing modified opinion have been furnished to us. We have relied upon these reports for the purpose of our opinion on the Statement.



5. We draw attention to the followings in the attached Statement:

- a) Note 7 regarding remuneration paid to the Managing Director of the Company Rs. 25.35 lakhs in earlier year which is subject to approval of the Central Government.

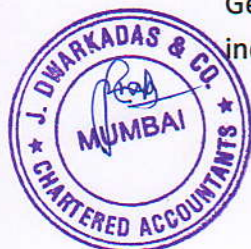
The above matter had caused us as well as the erstwhile statutory auditor, to modify the limited review report /audit report for the quarter and year ended March 31, 2017 and the quarter ended December 31, 2017.

- b) The figures for the quarter ended March 31, 2018 and the corresponding quarter ended in the previous year as reported in this Statement, are the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.

6. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanation furnished to us and based on the consideration of the report of the other auditors on the separate financial statements and other financial information of the subsidiaries referred to in paragraph 8 below, subject to matter described in the paragraph 5(a) above, the aforesaid Statement for the quarter and year ended March 31, 2018:

- a) Include the financial results of Aimco International FZE, Aimco Ecoscience Limited and ~~KR~~ Aimco Agro LLP;
- b) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- c) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2018

7. The number and details under the columns 'Quarter ended March 31, 2017' and 'year ended March 31, 2017' prepared as per Indian Accounting Standard (Ind AS) are derived based on adjustments to figures reported as per previously applicable Generally Accepted Accounting Principles (previous GAAP) for the same period and included in the Statement as comparative financial information. Adjustments made

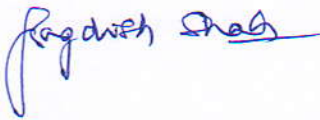


to figures reported under the previous GAAP to comply with Ind AS have been audited by us.

8. The above Statement include total assets of Rs. 41.71 lakhs as at March 31, 2018 and total revenue Rs. 43.55 lakhs for the year ended on that date of two of the above subsidiaries, considered in the consolidated financial statements, which have not been audited by us and the same have been audited by other auditors whose reports have been furnished to us by the Management. The accounts of KR Aimco Agro LLP (total assets Rs. 0.1 lakh and total revenue Rs. Nil) have not been audited and we have relied on the accounts as certified by the management for the purpose of our report on the consolidated financial result. Our opinion on the consolidated financial result, to the extent they have been derived from such financial statements is based solely on the report of such other auditor and the management certified accounts, as the case may be.

Our opinion is not modified in respect of this matter.

For J. Dwarkadas & Co.
Chartered Accountants
(Firm Registration No. 102806W)



Jagdish Shah
Proprietor
(Membership Number 031827)



Mumbai
Date: 25th May, 2018