

# AIMCO PESTICIDES LIMITED

(AN ISO 9001 : 2015, 14001 : 2015, 45001 : 2018 CERTIFIED)

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

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

CIN NO. L 24210MH1987PLC044362



Ref.: APL/CO/BSE/33/2023-24

November 09, 2023

To,

**The Department of Corporate Services**

BSE Limited

P. J. Towers, 1<sup>st</sup> Floor,

Dalal Street, Mumbai - 400 001

Dear Sir / Madam,

**Subject: Outcome of Meeting of Board of Directors held on November 09, 2023**

**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 Thursday, November 09, 2023 which commenced at 03.00 P.M., and concluded at 4.30 P.M., via Video Conference ("VC") or Other Audio Visual Means ("OAVM"), inter alia, discussed, considered and approved the following business item:

1. Un-audited Financial Results (Standalone & Consolidated) for the Quarter and Half Year ended September 30, 2023.

A copy of the Unaudited Financial Results, as approved by the Board along with a copy of the 'Limited Review Report' on the said Financial Results (Standalone & Consolidated), as received from M/s. CNK & Associates LLP, Chartered Accountants (Firm Registration No. 101961W/W-100036), Statutory Auditors of the Company, are enclosed herewith. (Attached herewith in separate Annexure).

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

Thanking You.

**For Aimco Pesticides Limited**

**Reema Manoj Vara**

**Company Secretary and Compliance Officer**

**ACS No. 71824**



**AIMCO PESTICIDES LIMITED**

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**

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

Statement of Standalone and Consolidated Results for the quarter and six month ended 30th September 2023

(Rupees in lakhs)

Sr. No.	Particulars	Standalone						Consolidated						
		Quarter ended			Six month ended			Quarter ended			Six month ended			Year ended
		30th September, 2023	30th June, 2023	30th September, 2022	30th September, 2023	30th September, 2022	31st March, 2023	30th September, 2023	30th June, 2023	30th September, 2022	30th September, 2023	30th September, 2022	31st March, 2023	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue from Operations	8,047.03	4,591.86	6,331.54	12,638.89	13,389.11	20,617.74	8,048.25	4,591.86	6,331.54	12,640.11	13,389.11	20,619.29	
II	Other income	9.63	37.99	50.77	47.62	75.01	111.34	9.63	37.99	50.77	47.62	75.01	111.64	
III	<b>Total Income (I+II)</b>	<b>8,056.66</b>	<b>4,629.85</b>	<b>6,382.31</b>	<b>12,686.51</b>	<b>13,464.12</b>	<b>20,729.08</b>	<b>8,057.88</b>	<b>4,629.85</b>	<b>6,382.31</b>	<b>12,687.73</b>	<b>13,464.12</b>	<b>20,730.93</b>	
IV	<b>EXPENSES</b>													
	Cost of materials consumed	5,945.23	3,051.94	5,831.64	8,997.17	11,592.23	18,774.93	5,945.23	3,051.94	5,831.64	8,997.17	11,592.23	18,774.93	
	Purchases of stock-in-trade	79.62	0.46	173.67	80.08	266.36	423.88	79.62	0.46	173.67	80.08	266.36	423.88	
	Changes in Inventories of Finished goods, Stock-in-Trade and work-in-progress	448.16	1,237.35	(1,140.85)	1,685.51	(1,520.60)	(3,195.56)	448.16	1,237.35	(1,140.85)	1,685.51	(1,520.60)	(3,195.56)	
	Employee benefits expense	387.38	373.92	350.71	761.30	659.14	1,395.42	387.38	373.92	350.71	761.30	659.14	1,395.42	
	Finance costs	60.80	98.25	18.07	159.05	49.81	240.52	60.80	98.25	18.07	159.05	49.81	240.52	
	Depreciation and amortisation expense	103.89	100.05	107.12	203.94	203.05	352.05	106.63	102.74	109.70	209.37	206.71	361.06	
	Other expenses	854.56	557.81	812.55	1,412.37	1,608.03	3,000.32	857.63	560.77	815.99	1,418.40	1,614.89	3,010.43	
	<b>Total expenses (IV)</b>	<b>7,879.64</b>	<b>5,419.78</b>	<b>6,152.91</b>	<b>13,299.42</b>	<b>12,858.02</b>	<b>20,991.56</b>	<b>7,885.45</b>	<b>5,425.43</b>	<b>6,158.93</b>	<b>13,310.88</b>	<b>12,868.54</b>	<b>21,010.68</b>	
V	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>177.02</b>	<b>(789.93)</b>	<b>229.40</b>	<b>(612.91)</b>	<b>606.10</b>	<b>(262.48)</b>	<b>172.43</b>	<b>(795.58)</b>	<b>223.38</b>	<b>(623.15)</b>	<b>595.58</b>	<b>(279.75)</b>	
	Exceptional Items													
VI	<b>Profit before tax</b>	<b>177.02</b>	<b>(789.93)</b>	<b>229.40</b>	<b>(612.91)</b>	<b>606.10</b>	<b>(262.48)</b>	<b>172.43</b>	<b>(795.58)</b>	<b>223.38</b>	<b>(623.15)</b>	<b>595.58</b>	<b>(279.75)</b>	
VII	<b>Tax (expense) / Credit:</b>													
	(1) Current Tax (expense) / Credit	-	-	(54.00)	-	(157.00)	-	-	-	(54.00)	-	(157.00)	-	
	(2) Deferred Tax (expense) / Credit	(42.10)	196.26	(1.62)	154.16	0.09	60.89	(42.10)	196.26	(1.62)	154.16	0.09	60.89	
	(3) Excess provision of tax written back	-	-	-	-	-	0.33	-	-	-	-	-	0.33	
		<b>(42.10)</b>	<b>196.26</b>	<b>(55.62)</b>	<b>154.16</b>	<b>(156.91)</b>	<b>61.22</b>	<b>(42.10)</b>	<b>196.26</b>	<b>(55.62)</b>	<b>154.16</b>	<b>(156.91)</b>	<b>61.22</b>	
VIII	<b>Profit for the year / period (VI-VII)</b>	<b>134.92</b>	<b>(593.67)</b>	<b>173.78</b>	<b>(458.75)</b>	<b>449.19</b>	<b>(201.26)</b>	<b>130.33</b>	<b>(599.32)</b>	<b>167.76</b>	<b>(468.99)</b>	<b>438.67</b>	<b>(218.53)</b>	
IX	<b>Other Comprehensive Income (OCI)</b>													
	A (i) Items that will not be reclassified to profit and loss													
	- Remeasurement gains / (loss) of the Defined benefit obligations	(18.33)	(4.74)	6.70	(23.07)	5.66	(18.96)	(18.33)	(4.74)	6.70	(23.07)	5.66	(18.96)	
	A (ii) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-	-	-	
	- Remeasurement gains / (loss) of the Defined benefit obligations	4.62	1.19	(1.68)	5.81	(1.42)	4.77	4.62	1.19	(1.68)	5.81	(1.42)	4.77	
	B (i) Items that will be reclassified to profit and loss													
	- Exchange differences in translating the financial statements of foreign operations	-	-	-	-	-	-	0.36	(0.07)	2.80	0.29	3.37	3.77	
	B (ii) Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-	-	-	
	<b>Total Other Comprehensive income (A (i - ii) + B (i - ii))</b>	<b>(13.71)</b>	<b>(3.55)</b>	<b>5.02</b>	<b>(17.26)</b>	<b>4.24</b>	<b>(14.19)</b>	<b>(13.35)</b>	<b>(3.62)</b>	<b>7.82</b>	<b>(16.97)</b>	<b>7.61</b>	<b>(10.42)</b>	
X	<b>Total Comprehensive income for the year / period (VIII+IX)</b>	<b>121.21</b>	<b>(597.22)</b>	<b>178.80</b>	<b>(476.01)</b>	<b>453.43</b>	<b>(215.45)</b>	<b>116.98</b>	<b>(602.94)</b>	<b>175.58</b>	<b>(485.96)</b>	<b>446.28</b>	<b>(228.95)</b>	
XI	<b>Paid up Equity Share Capital (Face Value Rs.10 per share)</b>	<b>958.25</b>	<b>958.25</b>	<b>958.25</b>	<b>958.25</b>	<b>958.25</b>	<b>958.25</b>	<b>958.25</b>	<b>958.25</b>	<b>958.25</b>	<b>958.25</b>	<b>958.25</b>	<b>958.25</b>	
XII	<b>Reserves excluding Revaluation Reserves</b>						3,632.25						3,670.14	
XIII	<b>Earnings per equity share</b>													
	(1) Basic	1.41	(6.20)	1.81	(4.79)	4.69	(2.10)	1.36	(6.25)	1.75	(4.89)	4.58	(2.28)	
	(2) Diluted	1.41	(6.20)	1.81	(4.79)	4.69	(2.10)	1.36	(6.25)	1.75	(4.89)	4.58	(2.28)	

**Notes :**

- The Audit Committee has reviewed these results and the Board of Directors has approved the above results at their meeting held on 9th November, 2023.
- 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.
- The Company operates in one single primary segment viz., Agrochemicals. Hence, the disclosure as required under Ind AS 108 'Segment Reporting' is not given.

For Aimco Pesticides Limited

ELIZABETH  
CHANDRAPRAKASH  
SHRIVASTAVA

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Elizabeth Shrivastava  
Managing Director  
DIN : 00184865

Date : 09.11.2023  
Place : Mumbai



**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 Assets and Liabilities as at 30th September, 2023

(Rupees in lakhs)

Sr. No.	Particulars	Standalone		Consolidated	
		As at 30th September, 2023	As at 31st March, 2023	As at 30th September, 2023	As at 31st March, 2023
		Unaudited	Audited	Unaudited	Audited
<b>A</b>	<b>ASSETS</b>				
<b>1</b>	<b>Non Current Assets</b>				
	(a) Property, Plant and Equipment	2,551.71	2,530.67	2,551.71	2,530.67
	(b) Capital Work-In-Progress	70.98	104.18	70.98	104.18
	(c) Goodwill	-	-	8.43	8.43
	(d) Other Intangible Assets	200.30	242.41	217.84	265.20
	(e) Intangible Assets under Development	172.00	130.34	348.91	305.46
	(f) Investments in Subsidiaries	8.47	8.47	-	-
	(g) Financial Assets				
	- Loans	1.51	11.72	1.51	11.72
	- Other Financial assets	14.21	10.04	14.21	10.04
	(h) Deferred Tax Asset (Net)	190.57	30.60	190.57	30.60
	(i) Non Current Tax Assets (Net)	225.41	218.81	225.41	218.81
	(j) Other Non Current Assets	94.90	51.96	94.90	51.96
	<b>Total Non Current Assets</b>	<b>3,530.06</b>	<b>3,339.20</b>	<b>3,724.47</b>	<b>3,537.07</b>
<b>2</b>	<b>Current assets</b>				
	(a) Inventories	7,376.50	7,764.37	7,376.50	7,764.37
	(b) Financial Assets				
	(i) Investments	1.58	1.53	1.58	1.53
	(ii) Trade Receivables	5,744.26	2,459.76	5,746.25	2,461.61
	(iii) Cash and Cash Equivalents	83.95	97.26	103.23	116.90
	(iv) Bank Balances other than (ii) above	56.47	58.20	56.47	58.20
	(v) Loans	7.30	3.05	7.30	3.05
	(c) Other Current Assets	738.20	800.02	555.31	621.95
	<b>Total Current Assets</b>	<b>14,008.26</b>	<b>11,184.19</b>	<b>13,846.64</b>	<b>11,027.61</b>
	<b>Total Assets</b>	<b>17,538.32</b>	<b>14,523.39</b>	<b>17,571.11</b>	<b>14,564.68</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>				
<b>1</b>	<b>EQUITY</b>				
	(a) Equity Share Capital	958.25	958.25	958.25	958.25
	(b) Other Equity	3,060.41	3,632.25	3,088.35	3,670.14
	<b>Total equity attributable to equity holders of the Company</b>	<b>4,018.66</b>	<b>4,590.50</b>	<b>4,046.60</b>	<b>4,628.39</b>
<b>2</b>	<b>LIABILITIES</b>				
	<b>Non-Current liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	263.89	-	265.19	1.30
	(ii) Lease Liabilities	83.78	91.63	83.78	91.63
	(b) Provisions	238.86	209.29	238.86	209.29
	<b>Total Non Current Liabilities</b>	<b>586.53</b>	<b>300.92</b>	<b>587.83</b>	<b>302.22</b>
<b>3</b>	<b>Current liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	1,598.18	1,260.29	1,598.18	1,260.29
	(ii) Lease Liabilities	25.36	20.34	25.36	20.34
	(iii) Trade Payables				
	- Total outstanding dues of Micro and Small enterprises	192.19	94.74	192.19	94.74
	- Total outstanding dues of parties other than above	10,251.17	7,628.74	10,251.17	7,628.74
	(iv) Other Financial Liabilities	52.83	51.66	52.83	51.66
	(b) Other Current Liabilities	731.38	511.48	734.93	513.58
	(c) Provisions	82.02	64.72	82.02	64.72
	<b>Total Current Liabilities</b>	<b>12,933.13</b>	<b>9,631.97</b>	<b>12,936.68</b>	<b>9,634.07</b>
	<b>Total Equity and Liabilities</b>	<b>17,538.32</b>	<b>14,523.39</b>	<b>17,571.11</b>	<b>14,564.68</b>

For Aimco Pesticides Limited

ELIZABETH  
CHANDRAPRAKAS  
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Date: 2023.11.09 15:25:25  
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Elizabeth Shrivastava  
Managing Director  
DIN:00184865



Date : 09.11.2023  
Place : Mumbai

Particulars	Standalone		Consolidated	
	Six month ended 30th September 2023	Year ended 31st March 2023	Six month ended 30th September 2023	Year ended 31st March 2023
<b>A Cash Flow from Operating Activities</b>				
Net Profit/(Loss) before tax and exceptional items	(612.91)	(262.48)	(623.15)	(279.75)
Adjustment for:				
Depreciation	203.94	352.05	209.37	361.06
Interest Paid	159.05	240.52	159.05	240.52
Loss on Asset scrapped / demolished	3.08	-	3.08	-
Miscellaneous balance written back (net)	0.85	5.67	0.85	5.97
Provision for Impairment in value of investments	-	1.50	-	-
Provision for doubtful debts	2.24	5.13	2.24	5.13
Profit on redemption of Mutual Fund	-	(9.09)	-	(9.09)
Foreign exchange fluctuations on translations	-	-	0.29	3.77
(Profit) / Loss on sale of fixed assets (Net)	-	(6.09)	-	(6.09)
Interest income	(1.31)	367.85	(1.31)	373.57
<b>Operating Profit / (Loss) before Working Capital Changes</b>	<b>(245.06)</b>	<b>322.68</b>	<b>(249.58)</b>	<b>316.99</b>
Adjustment for:				
(Increase) / Decrease in Trade Receivables	(3,286.74)	1,626.72	(3,286.88)	1,624.87
(Increase) / Decrease in Loans	5.96	10.38	5.96	10.38
(Increase) / Decrease in Inventories	387.87	17.62	387.87	17.62
(Increase) / Decrease in Other Assets	18.88	273.34	23.70	287.21
Increase / (Decrease) in Trade Payables	2,693.19	(3,330.34)	2,693.19	(3,330.64)
Increase / (Decrease) in Current Liabilities	219.90	86.74	221.35	85.41
Increase / (Decrease) in Current Financial Liabilities	1.10	-	1.10	-
Increase / (Decrease) in Provisions	23.80	46.43	23.80	46.43
Cash generated (outflow) from operations before tax	(181.10)	(946.43)	(179.49)	(941.73)
Direct Taxes paid (Net)	-	(171.00)	-	(171.00)
<b>Net Cash Inflow / (Outflow) from Operating Activities (A)</b>	<b>(181.10)</b>	<b>(1,117.43)</b>	<b>(179.49)</b>	<b>(1,112.73)</b>
<b>B Cash Flow from Investing Activities</b>				
Purchase of Property, Plant and Equipment	(152.76)	(660.71)	(152.94)	(682.99)
Sales of Property, Plant and Equipment	-	10.23	-	10.23
(Additions) / Deduction in Intangible Assets under development	(41.66)	34.13	(43.45)	40.49
Investment in Mutual Fund	(0.05)	(749.61)	(0.05)	(749.61)
Redemption of Mutual Fund	-	1,160.20	-	1,160.20
Increase / (Decrease) in deposit	4.17	(10.04)	4.17	(10.04)
Interest income	0.00	2.86	0.00	2.86
<b>Net Cash Inflow / (Outflow) from Investing Activities (B)</b>	<b>(190.30)</b>	<b>(212.94)</b>	<b>(192.27)</b>	<b>(228.86)</b>
<b>C Cash Flow from Financing Activities</b>				
Lease liability - Principal portion	(14.68)	103.32	(14.68)	103.32
Lease liability - Interest portion	(5.82)	(5.27)	(5.82)	(5.27)
Proceeds / (Repayments) of Long term borrowings	263.89	-	263.89	-
Proceeds / (Repayments) of short term borrowings	337.89	1,260.29	337.89	1,260.29
Dividend paid	(95.90)	(205.98)	(95.90)	(205.98)
Bank balances in dividend accounts	0.07	(14.33)	0.07	(14.33)
Interest Paid	(127.36)	(86.98)	(127.36)	(86.98)
<b>Cash Flow From Financing Activities (C)</b>	<b>358.09</b>	<b>1,051.05</b>	<b>358.09</b>	<b>1,051.05</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(13.31)</b>	<b>(279.32)</b>	<b>(13.67)</b>	<b>(290.54)</b>
Cash and Cash equivalent as at the beginning of the year	97.26	376.58	116.90	407.44
Cash and Cash equivalent as at the end of the year	<b>83.95</b>	<b>97.26</b>	<b>103.23</b>	<b>116.90</b>

For Aimco Pesticides Limited



ELIZABETH  
CHANDRAPRAKA  
SH SHRIVASTAVA

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Elizabeth Shrivastava  
Managing Director  
DIN:00184865

Date: 09.11.2023

Place: Mumbai

**Independent Auditor's Review Report on Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2023 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors  
**Aimco Pesticides Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Aimco Pesticides Limited ('the Company' for the quarter ended 30<sup>th</sup> September, 2023 and year to date from 1<sup>st</sup> April, 2023 to 30<sup>th</sup> September, 2023 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations').
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') read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For C N K & Associates LLP  
Chartered Accountants  
Firm Registration No. 101961W/W-100036



Vijay Mehta

Partner

Membership No. 106533

UDIN:23106533BGXNMP7926



Place: Mumbai

Date: 09<sup>th</sup> November 2023

**Independent Auditor's Review Report on Unaudited Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2023 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors  
**Aimco Pesticides Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Aimco Pesticides Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the quarter ended 30<sup>th</sup> September, 2023 and year to date from 1<sup>st</sup> April, 2023 to 30<sup>th</sup> September, 2023 ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

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4. The Statement includes the results of the entities as mentioned in Annexure to the Review Report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**6. Other Matter:**

We did not review the interim financial results of the two subsidiaries included in the Statement, whose interim financial results (before eliminating inter- company transactions), reflect total assets of Rs. 4.21 lakhs as at 30<sup>th</sup> September, 2023 and total revenue Rs. Nil and net loss of Rs. 0.15 Lakhs and Rs.0.34 Lakhs for the quarter and half year ended 30<sup>th</sup> September, 2023, and cash outflow of Rs 0.36 lakh for the half year ended 30<sup>th</sup> September, 2023 as considered in the Statement. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Unaudited Consolidated Financial Results is not modified with respect of the above matter.

For C N K & Associates LLP  
Chartered Accountants  
Firm Registration No. 101961W/W-100036



Vijay Mehta  
Partner  
Membership No. 106533  
UDIN: 23106533BGXNMQ1677



Mumbai  
Date: 09<sup>th</sup> November, 2023



**Annexure to the Limited Review Report:**

<b>Sr. No.</b>	<b>Name of the entity</b>	<b>Relationship</b>
<b>1</b>	<b>Aimco Pesticides Limited</b>	<b>Holding Company</b>
2	Aimco Ecosciense Limited	Wholly owned subsidiary
3	Aimco International FZE	Wholly owned subsidiary
4	Aimco KR Agro Private Limited	Wholly owned subsidiary

