

# 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



August 29, 2020

Ref.: APL/CO/BSE/17/2020-21

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 August 29, 2020**

**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, August 29, 2020 which commenced at 11.00 A.M., and concluded at 3.25 P.M., at the Corporate Office of the Company, inter alia, discussed, considered and approved the following business items:

1. Directors' Report, Corporate Governance Report & Management Discussion and Analysis Report for the Financial Year ended 31<sup>st</sup> March, 2020.
2. Notice of 33rd Annual General Meeting (AGM) of the Company, scheduled to be held on Monday, 28th September, 2020, through video conference on account of outbreak of Covid 19 Pandemic and in accordance with the relevant circulars issued by Ministry of Corporate Affairs.
3. Register of Members and Share Transfer Books will be closed from Tuesday, 22<sup>nd</sup> September, 2020 to Monday, 28th September, 2020 (both days inclusive) for the purpose of AGM.
4. The Shareholders of the Company holding shares either in physical form or in dematerialisation form, as on the cut-off date viz., September 21, 2020 may cast their vote electronically. The remote e voting period will commence at 9.00 a.m. on Friday, September 25, 2020 and will end at 5.00 p.m. on Sunday, September 27, 2020.
5. Appointment of M/s. Rahul Padmakar Sahasrabudhe & Associates as a scrutinizer for E Voting and Poll process for 33rd Annual General Meeting (AGM) of the Company.
6. Un-audited Financial Results for the Quarter ended 30th June, 2020.

**Rcgd. 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**

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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, as received from M/s J. Dwarkadas & Co. (FRN: 102806W) 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**

A handwritten signature in blue ink, which appears to read "Anuradha Matkar". The signature is written in a cursive style.

**Anuradha Matkar**  
**Company Secretary and Compliance Officer**  
ACS No. 57570

## 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 Quarter ended 30th June 2020

(Rupees in lakhs)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30th June, 2020	31st March, 2020	30th June, 2019	31st March, 2020	30th June, 2020	31st March, 2020	30th June, 2019	31st March, 2020
		Unaudited	Audited (Refer note 5 below)	Unaudited	Audited	Unaudited	Audited (Refer note 5 below)	Unaudited	Audited
I	Revenue from Operations	4,309.41	3,293.46	6,186.33	18,411.18	4,309.41	3,294.57	6,238.54	18,523.92
II	Other income	57.13	8.48	172.02	375.33	57.13	1.76	172.02	375.32
III	<b>Total Income (I+II)</b>	<b>4,366.54</b>	<b>3,301.94</b>	<b>6,358.35</b>	<b>18,786.51</b>	<b>4,366.54</b>	<b>3,296.33</b>	<b>6,410.56</b>	<b>18,899.24</b>
IV	<b>EXPENSES</b>								
	Cost of materials consumed	2,580.00	1,992.97	3,763.91	12,618.27	2,580.00	1,992.97	3,763.91	12,618.27
	Purchases of stock-in-trade	346.91	459.08	423.20	1,345.30	346.91	459.08	423.20	1,345.30
	Changes in Inventories of Finished goods, Stock-in-Trade and work-in-progress	577.06	(149.81)	891.15	349.44	577.06	(149.81)	891.15	349.44
	Employee benefits expense	215.47	194.10	262.46	994.00	215.47	194.10	262.46	994.00
	Finance costs	124.76	82.08	27.07	199.55	124.76	82.08	27.07	199.55
	Depreciation and amortisation expense	53.08	76.32	61.87	266.28	53.08	76.32	61.87	266.28
	Other expenses	352.85	556.48	593.59	2,206.42	353.56	549.23	594.81	2,202.72
	<b>Total expenses (IV)</b>	<b>4,250.13</b>	<b>3,211.22</b>	<b>6,023.25</b>	<b>17,979.26</b>	<b>4,250.84</b>	<b>3,203.97</b>	<b>6,024.47</b>	<b>17,975.56</b>
V	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>116.41</b>	<b>90.72</b>	<b>335.10</b>	<b>807.25</b>	<b>115.70</b>	<b>92.36</b>	<b>386.09</b>	<b>923.68</b>
	Exceptional Items								
VI	<b>Profit before tax</b>	<b>116.41</b>	<b>90.72</b>	<b>335.10</b>	<b>807.25</b>	<b>115.70</b>	<b>92.36</b>	<b>386.09</b>	<b>923.68</b>
VII	<b>Tax expense:</b>								
	(1) Current Tax	(30.57)	(1.90)	(114.86)	(254.31)	(30.57)	(1.90)	(114.86)	(254.31)
	(2) Deferred Tax credit / (expense)	(1.42)	(19.71)	2.73	(4.79)	(1.42)	(19.71)	2.73	(4.79)
		<b>(31.99)</b>	<b>(21.61)</b>	<b>(112.13)</b>	<b>(259.10)</b>	<b>(31.99)</b>	<b>(21.61)</b>	<b>(112.13)</b>	<b>(259.10)</b>
VIII	<b>Profit for the period (VI-VII)</b>	<b>84.42</b>	<b>69.11</b>	<b>222.97</b>	<b>548.15</b>	<b>83.71</b>	<b>70.75</b>	<b>273.96</b>	<b>664.58</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	12.39	63.58	(4.75)	49.54	12.39	63.58	(4.75)	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	(3.12)	(16.56)	1.38	(12.47)	(3.12)	(16.56)	1.38	(12.47)
	B (i) Items that will be reclassified to profit and loss								
	- Exchange differences in translating the financial statements of foreign operations	-	-	-	-	0.09	1.91	(0.20)	1.79
	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>9.27</b>	<b>47.02</b>	<b>(3.37)</b>	<b>37.07</b>	<b>9.36</b>	<b>48.93</b>	<b>(3.57)</b>	<b>38.86</b>
X	<b>Total comprehensive income for the period (VIII+IX)</b>	<b>93.69</b>	<b>116.13</b>	<b>219.60</b>	<b>585.22</b>	<b>93.07</b>	<b>119.68</b>	<b>270.39</b>	<b>703.44</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>
XII	Reserves excluding Revaluation Reserves				2,851.31				2,908.09
XIII	Earnings per equity share								
	(1) Basic	0.88	0.72	2.33	5.72	0.87	0.74	2.86	6.94
	(2) Diluted	0.88	0.72	2.33	5.72	0.87	0.74	2.86	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 29th August, 2020
- 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 current quarter. However, it 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 may have 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 have concluded that no material adjustment is required at this stage in the financial results of the Company.
- 4 The Company operates in one single primary segment viz., Agrochemicals. Hence, the disclosure as required under Ind AS 108 'Segment Reporting' is not given.
- 5 Figures for the quarter ended 31.03.2020 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the financial year.
- 6 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  
CHANDRAPR  
AKASH  
SHRIVASTAVA

Digitally signed  
by ELIZABETH  
CHANDRAPRAKA  
SH SHRIVASTAVA  
Date: 2020.08.29  
15:24:52 +05'30'

**Elizabeth Shrivastava**  
**Managing Director**  
**DIN : 00184865**

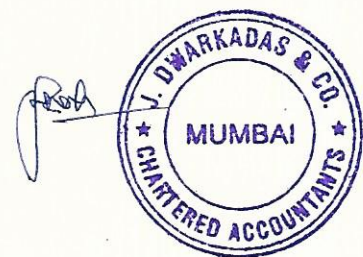
**Date : 29.08.2020**

**Place : Mumbai**

**Independent Auditor's Review Report on Standalone Quarterly 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 ended 30<sup>th</sup> June, 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*

**Jagdish Shah**

Proprietor

(Membership Number 031827)



Place: Mumbai

Date: 29<sup>th</sup> August, 2020

UDIN: 20031827AAAAAG2083

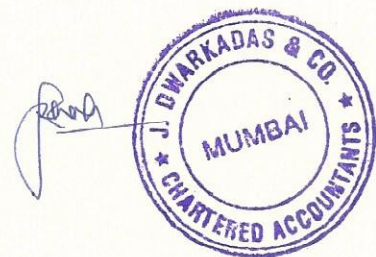
**Independent Auditor's Review Report on Consolidated Quarterly Financial Results of the  
Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure  
Requirements) Regulations, 2015**

To,

**The Board of Directors**

**Aimco Pesticides Limited.**

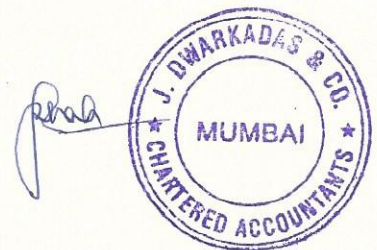
1. I have reviewed the accompanying statement of consolidated unaudited financial results ('Statement') of Aimco Pesticides Limited ('the Company') and its subsidiaries (collectively referred to as the 'Group') and associate for the quarter ended 30<sup>th</sup> June, 2020 (refer Annexure 1 for the list 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. 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 me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. 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. Nil lakh, Rs. 1.11 lakhs and Rs. 71.18 lakhs and total net profit / (loss) (after tax) of Rs. (1.02) lakhs, Rs. (7.19) lakhs and Rs. 51.76 lakhs and total comprehensive income / (loss) of Rs. (1.02) lakhs, Rs. (7.19) lakhs and Rs. 51.76 lakhs for the quarters ended 30<sup>th</sup> June, 2020, 31<sup>st</sup> March, 2020 and 30<sup>th</sup> June, 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.





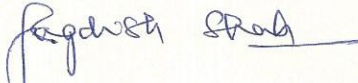
6. The above Statement includes the Group's share of profit / (loss) of Rs. Nil lakh, Rs. 0.21 lakh and Rs. (0.01) lakh for the quarters ended 30<sup>th</sup> June, 2020, 31<sup>st</sup> March, 2020 and 30<sup>th</sup> June, 2019 respectively, in respect of its associate, KR Aimco Agro LLP, considered 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

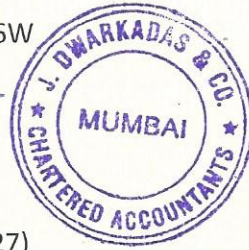
Firm Registration No. 102806W



**Jagdish Shah**

Proprietor

(Membership Number 031827)



Place: Mumbai

Date: 29<sup>th</sup> August, 2020

UDIN: 20031827AAAAAH6307

**Annexure 1**

**[Referred to in paragraph 1 of Report on Consolidated Quarterly financial Results of Aimco Pesticides Limited for Quarter ended 30<sup>th</sup> June, 2020]**

**List of entities included in the Statement:**

**Subsidiaries:**

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

**Associate:**

- KR Aimco Agro LLP.

