

AIMCO PESTICIDES LIMITED



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/05/2019-20

20th May 2019

To,
Corporate Relationship Manager
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai - 400001

Dear Sir/Madam,

Subject: Outcome of Meeting of Board of Directors held on 20th May 2019

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 20th May 2019, which commenced at 4.15 PM and concluded at 5.25 PM, considered the following business items:

1. Audited Financial Results

Approval of Audited Financial Results for the 4th Quarter and Financial Year ended March 31, 2019 pursuant to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

2. Dividend

The Board recommended a dividend of Rs. 1.50 per equity share of Rs. 10/- each for the Financial Year ended 31st March 2019 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. Sahasrabudhe
Ninad Sahasrabudhe

Company Secretary and Compliance Officer
ACS No. 52226



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 Results for the Quarter and Year ended 31st March 2019

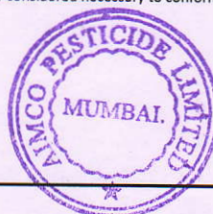
(Rupees in lakhs)

Sr. No.	Particulars	Standalone				Consolidated		
		For the Quarter ended			For the year ended		For the year ended	
		31st March, 2019	31st December, 2018	31st March, 2018	31st March, 2019	31st March, 2018	31st March, 2019	31st March, 2018
		Audited (Refer note 7 below)	Unaudited	Audited (Refer note 7 below)	Audited	Audited	Audited	Audited
I	Revenue from Operations	5,720.07	6,136.08	2,411.20	19,711.77	11,016.45	19,725.27	11,019.35
II	Other income	337.85	158.11	109.91	694.73	522.91	672.66	522.91
III	Total Income (I+II)	6,057.92	6,294.19	2,521.11	20,406.50	11,539.36	20,397.93	11,542.26
IV	EXPENSES							
	Cost of materials consumed	4,479.87	5,359.65	1,693.95	15,538.44	7,152.63	15,538.44	7,152.63
	Purchases of stock-in-trade	823.76	621.26	426.92	1,970.84	1,530.75	1,970.84	1,530.75
	Changes in Inventories of Finished goods, Stock-in-Trade and work-in-progress	(386.17)	(951.01)	(391.59)	(1,407.28)	(560.84)	(1,407.28)	(560.84)
	Excise Duty recovered on sales	-	-	-	-	96.35	-	96.35
	Employee benefits expense	330.55	201.73	173.68	936.58	696.18	936.58	696.18
	Finance costs	39.00	5.02	7.34	62.89	31.05	62.89	31.05
	Depreciation and amortisation expense	47.85	43.68	40.77	172.60	98.05	172.60	98.05
	Other expenses	515.39	578.32	366.88	2,007.88	1,696.32	2,019.86	1,706.96
	Total expenses (IV)	5,850.25	5,858.65	2,317.95	19,281.95	10,740.49	19,293.93	10,751.13
V	Profit before tax (III-IV)	207.67	435.54	203.16	1,124.55	798.87	1,104.00	791.13
VI	Tax expense:							
	(1) Current Tax	(90.41)	(123.80)	(96.81)	(353.08)	(294.21)	(353.08)	(294.21)
	(2) Deferred Tax credit / (expense)	17.97	1.97	(6.95)	20.81	1.34	20.81	1.34
		(72.44)	(121.83)	(103.76)	(332.27)	(292.87)	(332.27)	(292.87)
VII	Profit for the period (V-VI)	135.23	313.71	99.40	792.28	506.00	771.73	498.26
VIII	Other Comprehensive Income (OCI)							
	A (i) Items that will not be reclassified to profit or loss							
	- Remeasurement of Defined benefit plans	(21.00)	0.67	(21.31)	(18.99)	(40.85)	(18.99)	(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	6.10	(0.19)	7.38	5.53	14.14	5.53	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					(2.03)		(0.08)
	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)]	(14.90)	0.48	(13.94)	(13.46)	(26.71)	(15.49)	(26.79)
X	Total comprehensive income for the period (VII+IX)	120.33	314.19	85.47	778.82	479.29	756.24	471.47
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
XII	Reserves excluding Revaluation Reserves				2,612.65	1,949.24	2,551.22	1,909.22
XIII	Earnings per equity share							
	(1) Basic	1.41	3.27	1.06	8.27	5.41	8.05	5.33
	(2) Diluted	1.41	3.27	1.06	8.27	5.41	8.05	5.33

Notes :

- The audit committee has reviewed these results and the Board of Directors has approved the above results at their meeting held on 20th May, 2019.
- 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.
- As per Ind AS, Revenue from Operations is shown net off Goods and Service Tax (GST). However, for the year ended 31 March 2018, Revenue from Operations include Excise duty of Rs.96.35 Lacs in Standalone as well as Consolidated financial results, pertaining to pre GST period i.e. April 2017 to June 2017.
- Consequent to clarifications by the Institute of Chartered Accountants of India, the amount of export incentives have been recognised as "Other Income". In earlier year these amounts were reported under "Revenue from Operations" in the Statement of Profit and Loss. This has no impact on reported Profit for the period / year.
- The Company had paid remuneration of Rs. 25.35 lakhs to the Managing Director during financial year 2014-15 which was subject to clarification from the Central Government. The Company has been advised that under the Notification dated 12.09.2018, the shareholders have the power to regularise the remuneration so paid. Accordingly, the Company is in the process of obtaining approval from its shareholders at the forthcoming annual general meeting.
- The Company operates in one single primary segment viz., Agrochemicals. Hence, the disclosure as required under Ind AS 108 'Segment Reporting' is not given.
- Figures for the quarter ended 31.03.2019 and 31.03.2018 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 respective financial year.
- The Board of Directors has recommended a dividend of Rs.1.50/- per equity share of Rs.10/- each. The same is subject to approval of members of the Company in the Annual General Meeting.
- 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 : 20th May, 2019
Place : Mumbai



For Aimco Pesticides Limited

Elizabeth Shrivastava
Elizabeth Shrivastava
Managing Director
DIN:00184865

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, 2019

(Rupees in lakhs)

Sr. No.	Particulars	Standalone		Consolidated	
		As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2019	As at 31st March, 2018
		₹	₹	₹	₹
A	ASSETS				
1	Non Current Assets				
	(a) Property, Plant and Equipment	1,645.36	1,413.50	1,645.36	1,413.50
	(b) Capital work-in-progress	7.91	13.24	7.91	13.24
	(c) Goodwill	-	-	8.43	8.43
	(d) Other Intangible assets	15.36	-	15.36	-
	(e) Intangible assets under development	131.50	-	238.78	-
	(f) Investments in Subsidiaries	14.97	14.97	-	-
	(g) Financial Assets				
	- Loans	3.23	0.79	3.23	0.79
	(h) Deferred Tax Asset (Net)	80.17	170.40	80.17	170.40
	(i) Other Non Current Assets	89.83	156.11	89.83	156.11
2	Current assets				
	(a) Inventories	4,684.42	2,711.12	4,684.42	2,711.12
	(b) Financial Assets				
	(i) Trade receivables	1,579.96	1,632.95	1,365.25	1,604.60
	(ii) Cash and cash equivalents	301.83	181.47	358.45	184.46
	(iii) Bank balances other than (ii) above	11.63	3.88	11.63	3.88
	(iv) Loans	22.55	63.39	22.55	63.39
	(c) Other current assets	1,488.01	671.64	1,488.02	671.55
	(d) Current tax assets (Net)	16.55	-	16.55	-
	Total Assets	10,093.28	7,033.46	10,035.94	7,001.47
B	EQUITY AND LIABILITIES				
1	EQUITY				
	(a) Equity Share capital	958.25	958.25	958.25	958.25
	(b) Other Equity	2,612.65	1,949.24	2,551.22	1,909.22
	Total equity attributable to equity holders of the Company	3,570.90	2,907.49	3,509.47	2,867.47
2	LIABILITIES				
	Non-Current liabilities				
	Provisions	223.63	143.11	223.63	143.11
3	Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	-	-	1.30	1.36
	(ii) Trade payables	5,131.03	3,233.03	5,131.03	3,233.03
	(b) Other current liabilities	1,045.48	460.38	1,048.27	466.58
	(c) Provisions	122.24	106.81	122.24	107.28
	(d) Current Tax Liabilities (Net)	-	182.64	-	182.64
	Total Liabilities	6,522.38	4,125.97	6,526.47	4,134.00
	Total Equity and Liabilities	10,093.28	7,033.46	10,035.94	7,001.47

Place: Mumbai
Date: 20th May, 2019



For Aimco Pesticides Limited

Elizabeth Shrivastava

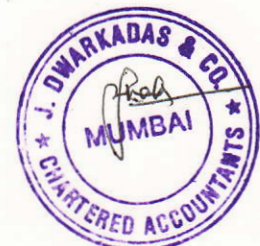
Elizabeth Shrivastava
Managing Director
DIN:00184865

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. I have audited the accompanying statement of standalone financial results ('Statement') of **Aimco Pesticides Limited** ('the Company') for the quarter and year ended March 31, 2019, 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. The Company's Management is responsible for the preparation of the Statement which has been approved by the Board of Directors. The Statement 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. My responsibility is to issue a report on the Statement based on the audit of such standalone financial statements.
3. I conducted the audit in accordance with the auditing standard generally accepted in India. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material mis-statements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by the management. I believe that audit evidence obtained by me is sufficient and appropriate to provide a basis for my opinion.
4. I draw attention to the following in the accompanying Statement:

The figures for the quarter ended March 31, 2019 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.
5. Based on the audit conducted as above, in my opinion and to the best of the information and according to the explanation furnished to me, the aforesaid Statement for the quarter and year ended March 31, 2019:



- 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) gives 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, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.

For J. Dwarkadas & Co.

Chartered Accountants

(Firm Registration No. 102806W)



Jagdish Shah

Proprietor

(Membership Number 031827)



Mumbai

Date: 20th May, 2019

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. I 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') and associate for the quarter and year ended March 31, 2019, 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. My responsibility is to issue a report on the Statement based on the audit of such financial statements.
3. I conducted the audit in accordance with the auditing standard generally accepted in India. Those Standards require that I 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 in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. I believe that audit evidence obtained by me is sufficient and appropriate to provide a basis for our opinion.
4. I draw attention to the following in the attached Statement:

The figures for the quarter ended March 31, 2019 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.

5. Based on the audit conducted as above, in my opinion and to the best of the information and according to the explanation furnished to me 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 6 below, the aforesaid Statement for the quarter and year ended March 31, 2019:
- 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 Group for the quarter and year ended March 31, 2019
6. The above Statement includes total assets of Rs. 172.32 lakhs and net liabilities of Rs. 44.18 lakhs (before eliminating inter-company balances) as at March 31, 2019 and total revenue Rs. 808.61 lakhs for the year ended on that date of the two subsidiaries and an associate, considered in the consolidated financial statements, which have been audited by other auditors whose reports have been furnished to me by the Management. My 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 auditors.

My opinion is not modified in respect of this matter.

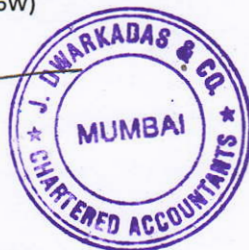
For J. Dwarkadas & Co.
Chartered Accountants
(Firm Registration No. 102806W)

Jagdish Shah

Jagdish Shah

Proprietor

(Membership Number 031827)



Mumbai

Date: 20th May, 2019