

# 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)

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



Ref.: APL/CO/BSE/15/2022-23

August 12, 2022

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 12, 2022**

**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 Friday, August 12, 2022 which commenced at 12.00 P.M., and concluded at 3.30 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 March 31, 2022.
2. Notice of 35<sup>th</sup> Annual General Meeting (AGM) of the Company, scheduled to be held on Monday, September 26, 2022, through video conference.
3. Register of Members and Share Transfer Books will be closed from Tuesday, September 20, 2022 to Monday, September 26, 2022 (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 19, 2022 may cast their vote electronically. The remote e voting period will commence at 9.00 a.m. on Friday, September 23, 2022 and will end at 5.00 p.m. on Sunday, September 25, 2022.
5. Appointment of M/s. Sahasrabuddhe Parab & Co. LLP as a scrutinizer for E Voting and Poll process for 35<sup>th</sup> Annual General Meeting (AGM) of the Company.
6. Appointment of Statutory Auditor of the Company, M/s. CNK & Associates LLP, Chartered Accountants (Firm Registration No. 101961W), subject to the approval of the Members in the



**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



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upcoming 35<sup>th</sup> AGM of the Company, for further period of five years up to the conclusion of the 40<sup>th</sup> AGM to be held in the year 2027-28.

7. Re-appointment Mrs. Elizabeth Shrivastava (DIN: 00184865) as the Managing Director of the Company for the period of 3 (three) years with effect from August 14, 2022 to August 13, 2025
8. Un-audited Financial Results for the Quarter ended June 30, 2022.

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**

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



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**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 the Quarter Ended 30th June 2022**

(Rupees in lakhs)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30th June, 2022	31st March, 2022	30th June, 2021	31st March, 2022	30th June, 2022	31st March, 2022	30th June, 2021	31st March, 2022
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	7,057.57	7,678.80	5,375.84	31,183.55	7,057.57	7,687.75	5,379.05	31,199.31
II	Other income	24.24	23.33	91.17	83.92	24.24	23.33	91.17	83.92
III	<b>Total Income (I+II)</b>	<b>7,081.81</b>	<b>7,702.13</b>	<b>5,467.01</b>	<b>31,267.47</b>	<b>7,081.81</b>	<b>7,711.08</b>	<b>5,470.22</b>	<b>31,283.23</b>
IV	<b>EXPENSES</b>								
	Cost of materials consumed	5,760.59	5,482.07	3,756.88	22,404.69	5,760.59	5,482.07	3,756.88	22,404.69
	Purchases of stock-in-trade	92.69	92.60	279.93	1,044.18	92.69	92.60	279.93	1,044.18
	Changes in Inventories of Finished goods, Stock-in-Trade and work-in-progress	(379.75)	461.57	234.48	1,270.19	(379.75)	461.57	234.48	1,270.19
	Employee benefits expense	308.43	270.85	259.86	1,046.57	308.43	270.85	259.86	1,046.57
	Finance costs	31.74	23.72	46.18	147.42	31.74	23.72	46.18	147.42
	Depreciation and amortisation expense	95.93	83.56	56.71	273.70	97.01	83.89	56.71	274.12
	Other expenses	795.48	936.99	695.11	3,640.60	798.90	930.61	697.54	3,644.16
	<b>Total expenses (IV)</b>	<b>6,705.11</b>	<b>7,351.36</b>	<b>5,329.15</b>	<b>29,827.35</b>	<b>6,709.61</b>	<b>7,345.31</b>	<b>5,331.58</b>	<b>29,831.33</b>
V	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>376.70</b>	<b>350.77</b>	<b>137.86</b>	<b>1,440.12</b>	<b>372.20</b>	<b>365.77</b>	<b>138.64</b>	<b>1,451.90</b>
	Exceptional Items								
VI	<b>Profit before tax</b>	<b>376.70</b>	<b>350.77</b>	<b>137.86</b>	<b>1,440.12</b>	<b>372.20</b>	<b>365.77</b>	<b>138.64</b>	<b>1,451.90</b>
VII	<b>Tax expense:</b>								
	(1) Current Tax	(103.00)	(64.76)	(30.30)	(331.13)	(103.00)	(64.76)	(30.30)	(331.13)
	(2) Deferred Tax credit / (expense)	1.71	(28.85)	(3.80)	(45.19)	1.71	(28.85)	(3.80)	(45.19)
	(3) Taxes of earlier years	-	(9.62)	-	(9.62)	0.00	(9.62)	-	(9.62)
		<b>(101.29)</b>	<b>(103.23)</b>	<b>(34.10)</b>	<b>(385.94)</b>	<b>(101.29)</b>	<b>(103.23)</b>	<b>(34.10)</b>	<b>(385.94)</b>
VIII	<b>Profit for the year / period (VI-VII)</b>	<b>275.41</b>	<b>247.54</b>	<b>103.76</b>	<b>1,054.18</b>	<b>270.91</b>	<b>262.54</b>	<b>104.54</b>	<b>1,065.96</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	(1.04)	8.33	1.80	(4.16)	(1.04)	8.33	1.80	(4.16)
	A (ii) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	-	-	-
	- Remeasurement gains / (loss) of the Defined benefit obligations	0.26	(2.09)	(0.45)	1.05	0.26	(2.09)	(0.45)	1.05
	B (i) Items that will be reclassified to profit and loss								
	- Exchange differences in translating the financial statements of foreign operations	-	-	-	-	0.57	3.03	0.53	1.50
	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>(0.78)</b>	<b>6.24</b>	<b>1.35</b>	<b>(3.11)</b>	<b>(0.21)</b>	<b>9.27</b>	<b>1.88</b>	<b>(1.61)</b>
X	<b>Total Comprehensive income for the year / period (VIII+IX)</b>	<b>274.63</b>	<b>253.78</b>	<b>105.11</b>	<b>1,051.07</b>	<b>270.70</b>	<b>271.81</b>	<b>106.42</b>	<b>1,064.35</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				4,313.98				4,361.44
XIII	Earnings per equity share								
	(1) Basic	2.87	2.58	1.08	11.00	2.83	2.74	1.09	11.12
	(2) Diluted	2.87	2.58	1.08	11.00	2.83	2.74	1.09	11.12

**Notes :**

- The Audit Committee has reviewed these results and the Board of Directors has approved the above results at their respective meetings held on 12th August, 2022.
- 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 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.
- Figures for the quarter ended 31.03.2022 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 ended 31.03.2022, which were subjected to limited review.
- The figures for the corresponding previous periods / year have been regrouped / reclassified wherever considered necessary to confirm with the figures presented in the current period.

For Aimco Pesticides Limited

ELIZABETH  
CHANDRAPRAKASH  
SHRIVASTAVA

Digitally signed by ELIZABETH  
CHANDRAPRAKASH SHRIVASTAVA  
Date: 2022.08.12 15:17:26 +05'30'

Elizabeth Shrivastava  
Managing Director  
DIN : 00184865

Date : 12.08.2022  
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, 2022, 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

Proprietor

(Membership Number 031827)



Place: Mumbai

Date: 12<sup>th</sup> August, 2022

UDIN: 22031827AOWMYD8125

**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') for the quarter ended 30<sup>th</sup> June, 2022 (refer Annexure 1 for the list of subsidiaries 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 5 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 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, Rs. 331.17 lakhs and Rs. 74.28 lakhs and net profit / (loss) (after tax) of Rs. (4.51) lakhs, Rs. 1.78 lakhs and Rs. 0.79 lakhs and total comprehensive income / (loss) of Rs. (4.51) lakhs, Rs. 1.78 lakhs and Rs. 0.79 lakhs for the quarters ended 30th June, 2022, 31st March, 2022 and 30th June, 2021 respectively, of the three subsidiaries viz., Aimco Ecoscience Limited, Aimco International FZE and Aimco KR Agro Private Limited, 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.

I further report that, Aimco International FZE is located outside India whose interim financial results have been prepared in accordance with accounting principles generally accepted in its country. Its interim financial results have been reviewed by other auditors under generally accepted auditing standards applicable in their country. The Company's management has converted the financial results of the subsidiary from accounting principles generally accepted in its 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 made by the management of the Company and reviewed by me.

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: 12<sup>th</sup> August, 2022

UDIN: 22031827AOWNRY2615

## 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, 2022]

List of entities included in the Statement:

### Subsidiaries:

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

