

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/36/2021-22

February 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 February 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 Saturday, February 12, 2022 which commenced at 04.30 P.M., and concluded at 06.40 P.M., at the Corporate Office of the Company, inter alia, discussed, considered and approved the Un-Audited Financial Results for the third quarter ended 31st December, 2021 pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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



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 Indl. Area, Lote Parshuram, Village Awashi, Taluka Khed, Dist. Ratnagiri
CIN:L24210MH1987PLC044362

Statement of Standalone and Consolidated Results for nine month ended 31st December 2021

(Rupees in lakhs)

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended			Nine month ended		Year ended	Quarter ended			Nine month ended		Year ended
		31st December, 2021	30th September, 2021	31st December, 2020	31st December, 2021	31st December, 2020	31st March, 2021	31st December, 2021	30th September, 2021	31st December, 2020	31st December, 2021	31st December, 2020	31st March, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue from Operations	10,080.39	8,048.52	3,729.80	23,504.75	12,957.09	17,565.24	10,081.06	8,051.45	3,733.96	23,511.56	12,961.25	17,569.13
II	Other income (Refer Note 5 below)	(23.20)	(7.38)	89.75	60.59	217.15	318.35	(23.20)	(7.38)	88.94	60.59	203.69	305.16
III	Total Income (I+II)	10,057.19	8,041.14	3,819.55	23,565.34	13,174.24	17,883.59	10,057.86	8,044.07	3,822.90	23,572.15	13,164.94	17,874.29
IV	EXPENSES												
	Cost of materials consumed	7,770.46	5,395.28	3,467.74	16,922.62	10,269.52	13,991.58	7,770.46	5,395.28	3,467.74	16,922.62	10,269.52	13,991.58
	Purchases of stock-in-trade	116.65	555.00	53.55	951.58	554.25	605.53	116.65	555.00	53.55	951.58	554.25	605.53
	Changes in Inventories of Finished goods, Stock-in-Trade and work-in-progress	250.66	323.48	(695.98)	808.62	(806.37)	(611.60)	250.66	323.48	(695.98)	808.62	(806.37)	(611.60)
	Employee benefits expense	262.16	253.70	225.45	775.72	659.86	925.88	262.16	253.70	225.45	775.72	659.86	925.88
	Finance costs	35.66	41.86	50.71	123.70	364.68	438.91	35.66	41.86	50.71	123.70	364.68	438.91
	Depreciation and amortisation expense	69.94	63.49	55.37	190.14	163.64	219.72	70.03	63.49	55.37	190.23	163.64	219.72
	Other expenses	956.90	1,051.60	504.31	2,703.61	1,418.39	1,976.68	960.67	1,055.33	506.84	2,713.55	1,422.64	1,984.83
	Total expenses (IV)	9,462.43	7,684.41	3,661.15	22,475.99	12,623.97	17,546.70	9,466.29	7,688.14	3,663.68	22,486.02	12,628.22	17,554.85
V	Profit/(loss) before exceptional items and tax (III-IV)	594.76	356.73	158.40	1,089.35	550.27	336.89	591.56	355.94	159.22	1,086.13	536.72	319.44
	Exceptional Items												
VI	Profit before tax	594.76	356.73	158.40	1,089.35	550.27	336.89	591.56	355.94	159.22	1,086.13	536.72	319.44
VII	Tax expense:												
	(1) Current Tax	(158.67)	(77.40)	(39.73)	(266.37)	(133.54)	(92.86)	(158.67)	(77.40)	(39.73)	(266.37)	(133.54)	(92.86)
	(2) Deferred Tax credit / (expense)	(4.10)	(8.44)	(4.63)	(16.34)	(16.15)	(11.87)	(4.10)	(8.44)	(4.63)	(16.34)	(16.15)	(11.87)
	(3) Taxes of earlier years	-	-	-	-	-	(4.76)	-	-	-	-	-	(4.76)
		(162.77)	(85.84)	(44.36)	(282.71)	(149.69)	(109.49)	(162.77)	(85.84)	(44.36)	(282.71)	(149.69)	(109.49)
VIII	Profit for the year / period (VI-VII)	431.99	270.89	114.04	806.64	400.58	227.40	428.79	270.10	114.86	803.42	387.03	209.95
IX	Other Comprehensive Income (OCI)												
	A (i) Items that will not be reclassified to profit and loss												
	- Remeasurement gains / (loss) of the Defined benefit obligations	(4.17)	(10.12)	0.30	(12.49)	0.89	7.21	(4.17)	(10.12)	0.30	(12.49)	0.89	7.21
	A (ii) Income tax relating to items that will not be reclassified to profit and loss												
	- Remeasurement gains / (loss) of the Defined benefit obligations	1.04	2.55	(0.07)	3.14	(0.22)	(1.81)	1.04	2.55	(0.07)	3.14	(0.22)	(1.81)
	B (i) Items that will be reclassified to profit and loss												
	- Exchange differences in translating the financial statements of foreign operations	-	-	-	-	-	-	(2.00)	(0.06)	(0.51)	(1.53)	(1.55)	(1.23)
	B (ii) Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-	-	-
	Total Other Comprehensive income (A (i - ii) + B(i - ii))	(3.13)	(7.57)	0.23	(9.35)	0.67	5.40	(5.13)	(7.63)	(0.28)	(10.88)	(0.88)	4.17
X	Total Comprehensive income for the year / period (VIII+IX)	428.86	263.32	114.27	797.29	401.25	232.80	423.66	262.47	114.58	792.54	386.15	214.12
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	958.25	958.25	958.25	958.25	958.25
XII	Reserves excluding Revaluation Reserves						3,084.11						3,122.22
XIII	Earnings per equity share												
	(1) Basic	4.51	2.83	1.19	8.42	4.18	2.37	4.47	2.82	1.20	8.38	4.04	2.19
	(2) Diluted	4.51	2.83	1.19	8.42	4.18	2.37	4.47	2.82	1.20	8.38	4.04	2.19

Notes :

- 1 The audit committee has reviewed these results and the Board of Directors has approved the above results at their respective meetings held on 12th February, 2022.
- 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 evaluated the impact of Covid-19 on its financial statements based on the internal and external information upto the date of approval of these unaudited financial results. The Company expects to recover the carrying amount of inventories, receivables, and other assets and does not foresee any material impact on liquidity and assumption of going concern.
- 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 Net off reversal of excess provision of Export incentives (arising on account of change in Rules and lower rates announced) Rs. 86.07 lakhs in quarter ended 30.09.2021 and Rs. Rs. 39.7 lakhs in quarter ended 31.12.2021.
- 6 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: 2022.02.12 18:26:38 +05'30'

Elizabeth Shrivastava
Managing Director
DIN : 00184865

Date : 12.02.2022
Place : Mumbai

Particulars		Note No.	As at 31st December, 2021 ₹	As at 31st March, 2021 ₹
A	ASSETS			
1	Non Current Assets			
	(a) Property, Plant and Equipment	3	2,011.47	1,893.17
	(b) Capital work-in-progress		188.43	187.18
	(c) Other Intangible Assets	3	183.09	-
	(c) Intangible Assets under development		285.03	446.88
	(d) Investments in Subsidiaries	4	19.97	19.97
	(e) Financial Assets:			
	- Loans	5	1.45	0.50
	(f) Deferred Tax Asset (Net)	6	-	9.09
	(g) Non Current Tax Assets (Net)	7	58.56	57.55
	(h) Other Non Current Assets	8	27.60	76.90
	Total Non Current Assets		2,775.60	2,691.24
2	Current assets			
	(a) Inventories	9	7,455.80	6,123.22
	(b) Financial Assets:			
	(i) Investments	10	0.43	2.30
	(ii) Trade receivables	11	6,667.34	2,577.28
	(iii) Cash and cash equivalents	12	895.93	359.08
	(iv) Bank balances other than (ii) above	13	35.03	34.03
	(v) Loans	14	9.84	4.27
	(c) Other current assets	15	1,714.27	1,458.59
	Total Current Assets		16,778.64	10,558.77
	Total Assets		19,554.24	13,250.01
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share capital	16	958.25	958.25
	(b) Other Equity	17	3,785.57	3,084.11
	Total equity		4,743.82	4,042.36
2	Liabilities			
	Non-Current liabilities			
	(a) Financial Liabilities:			
	(i) Borrowings	18	-	206.64
	(ii) Lease Liabilities	19	-	0.12
	(b) Provisions	20	273.40	264.92
	(c) Deferred Tax Liabilities (Net)	21	4.11	-
	Total Non-Current liabilities		277.51	471.68
3	Current liabilities			
	(a) Financial Liabilities:			
	(i) Borrowings	22	200.00	828.90
	(ii) Lease Liabilities	23	19.23	72.86
	(iii) Trade payables	24		
	- Total outstanding dues of Micro and Small enterprises		887.82	199.53
	- Total outstanding dues of parties other than above		12,427.51	7,020.12
	(iv) Other financial liabilities	25	33.35	70.69
	(b) Other Current Liabilities	26	801.31	510.72
	(c) Provisions	27	32.36	33.15
	(d) Current Tax Liabilities (Net)	28	131.33	-
	Total Current liabilities		14,532.91	8,735.97
	Total Liabilities		14,810.42	9,207.65
	Total Equity and Liabilities		19,554.24	13,250.01

Standalone Statement of Profit and Loss for six month ended 31st December, 2021

Particulars		Note No.	For nine month ended	For the year ended
			31st December, 2021	31st March, 2021
1	Revenue from Operations	29	23,504.75	17,565.24
2	Other income	30	60.59	318.35
3	Total Income (1+2)		23,565.34	17,883.59
4	Expenses			
	Cost of materials consumed	31	16,922.62	13,991.58
	Purchases of stock-in-trade		951.58	605.53
	Changes in Inventories of Finished goods, Stock-in-Trade and work-in-progress	32	808.62	(611.60)
	Employees' benefits expense	33	775.72	925.88
	Finance costs	34	123.70	438.91
	Depreciation and amortisation expense	3	190.14	219.72
	Other expenses	35	2,703.61	1,976.68
	Total Expenses (4)		22,475.99	17,546.70
5	Profit/(loss) before exceptional items and tax (3-4)		1,089.35	336.89
6	Exceptional Items		-	-
7	Profit/(loss) before tax (5-6)		1,089.35	336.89
8	Tax expense:			
	Current Tax		(266.37)	(92.86)
	Excess / (Short) Provision of Tax of Earlier Years		-	(4.76)
	Deferred Tax credit / (expense)		(16.34)	(11.87)
			(282.71)	(109.49)
9	Profit/(loss) for the year (7-8)		806.64	227.40
10	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss			
	- Remeasurement gains / (loss) of the Defined benefit obligations		(12.49)	7.21
	A (ii) Income tax relating to items that will not be reclassified to profit or loss			
	- Remeasurement gains / (loss) of the Defined benefit obligations		3.14	(1.81)
11	Total other comprehensive income (A (i - ii))		(9.35)	5.40
12	Total comprehensive income for the year (9+11)		797.29	232.80
13	Earnings per equity share :			
	Basic and Diluted (in ₹)		8.42	2.37

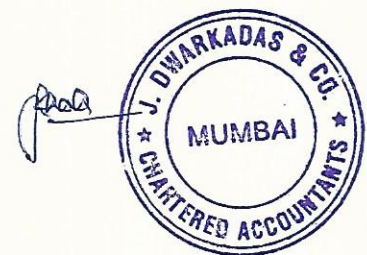
Place: Mumbai

Date : 12th February, 2022

Independent Auditor's Review Report on Standalone Quarterly and Year to date 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 and nine months ended 31st December, 2021, 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

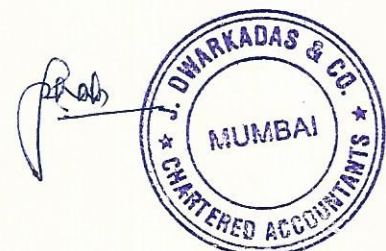
Date: 12th February, 2022

UDIN: 22031827ABQMXW8844

**Independent Auditor's Review Report on Consolidated Quarterly and Year to date
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 and nine months ended 31st December, 2021 (For the list of subsidiaries, refer Annexure 1 annexed to 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 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 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, 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. 0.68 lakhs, Rs. 78.53 lakhs and Rs. 56.99 lakhs and total net profit / (loss) (after tax) of Rs. (3.20) lakhs, Rs. (0.81) lakhs and Rs. 0.83 lakhs and total comprehensive income / (loss) of Rs. (3.20) lakhs, Rs. (0.81) lakhs and Rs. 0.83 lakhs for the quarters ended 31st December, 2021, 30th September, 2021 and 31st December, 2020 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 report 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.

For J Dwarkadas & Co.

Chartered Accountants

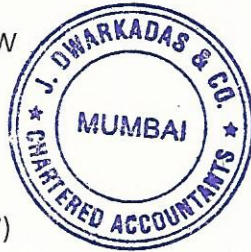
Firm Registration No. 102806W



Jagdish Shah

Proprietor

(Membership Number 031827)



Place: Mumbai

Date: 12th February, 2022

UDIN: 22031827ABQOFB5418

Annexure 1

[Referred to in paragraph 1 of Report on Consolidated Quarterly financial Results of Aimco Pesticides Limited for Quarter and Year to date ended 31st December, 2021]

List of entities included in the Statement:

Subsidiaries:

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

