

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/43/2023-24

February 13, 2024

To,
The Department of Corporate Services
BSE Limited
P. J. Towers, 1st Floor,
Dalal Street, Mumbai – 400 001

Dear Sir / Madam,

Subject: Outcome of Meeting of Board of Directors held on February 13, 2024

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 Tuesday, February 13, 2024 which commenced at 03.00 P.M., and concluded at 4:40 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 ended December 31, 2023.
2. Change in designation of Mrs. Elizabeth Chandraprakash Shrivastava (DIN: 00184865) from 'Managing Director' to 'Whole-Time Director' of the Company, with effect from February 14, 2024, subject to approval of Members through postal ballot.

The details, as required to be disclosed pursuant to the Listing Regulations read with relevant circular(s)/ guideline(s), are enclosed as 'Annexure A'.

3. Change in designation of Dr. Samir Pradip Dave (DIN: 00184680) from 'Whole-Time Director' to 'Managing Director' of the Company, with effect from February 14, 2024, subject to approval of Members through postal ballot.



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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The details, as required to be disclosed pursuant to the Listing Regulations read with relevant circular(s)/ guideline(s), are enclosed as 'Annexure A'.

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



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Annexure A

Further, in compliance of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") please find below the following disclosures:

Sr. No	Particulars	Mrs. Elizabeth Chandraprakash Shrivastava	Dr. Samir Pradip Dave
1.	Reason for change viz. appointment, resignation, removal, death or otherwise (Change in designation)	Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company has at its Meeting held today viz. February 13, 2024 considered, accepted and approved the change in designation of Mrs. Elizabeth Shrivastava (DIN: 00184865), from 'Managing Director' to 'Executive Whole-Time Director', liable to retire by rotation with effect of February 14, 2024, for the remaining period of her tenure i.e. upto August 13, 2025.	Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company has at its Meeting held today viz. February 13, 2024 considered and approved change the designation of Dr. Samir Pradip Dave (DIN: 00184680), from 'Whole-Time Director' to 'Managing Director' of the Company, liable to retire by rotation with effect from February 14, 2024 for the remaining period of his tenure i.e. upto March 31, 2025 owing to Casual Vacancy in the office of Managing Director.
2.	Date of Appointment (Change in Designation)	February 14, 2024	February 14, 2024
3.	Brief profile (in case of appointment)	Mrs. Elizabeth Shrivastava possesses varied, rich experience	- Dr. Samir Dave has wide experience in organic synthesis, research and process



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		of more than 30 years in the Agrochemical Industry	development with over 20 years of extensive proficiency in the industry of pesticides. Currently he heads the R&D and production activities of the Company. - Dr. Samir Dave has been instrumental in introducing various new molecules in last decade. He is also founder Director of Agro care, a Global Agrochemical Association registered at Belgium. Also a Board Member of "Agriculture Skill Council of India" (Govt. of India.)
4.	Disclosure of relationships between directors (in case of appointment of Directors)	Nil	Son of Mr. Pradip Pushkarrai Dave and brother of Mr. Ashit Pradip Dave



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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 and nine month ended 31st December 2023

(Rupees in lakhs)

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended			Nine month ended			Quarter ended			Nine month ended		
		31st December, 2023	30th September, 2023	31st December, 2022	31st December, 2023	31st December, 2022	31st March, 2023	31st December, 2023	30th September, 2023	31st December, 2022	31st December, 2023	31st December, 2022	31st March, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	4,416.56	8,047.03	3,079.34	17,055.45	16,468.45	20,617.74	4,413.34	8,048.25	3,079.34	17,053.45	16,468.45	20,619.29
II	Other income	26.14	9.63	22.13	73.76	97.14	111.34	26.14	9.63	22.11	73.76	97.12	111.64
III	Total Income (I+II)	4,442.70	8,056.66	3,101.47	17,129.21	16,565.59	20,729.08	4,439.48	8,057.88	3,101.45	17,127.21	16,565.57	20,730.93
IV	EXPENSES												
	Cost of materials consumed	3,233.83	5,945.23	3,691.22	12,231.00	15,283.45	18,774.93	3,233.83	5,945.23	3,691.22	12,231.00	15,283.45	18,774.93
	Purchases of stock-in-trade	21.60	79.62	105.24	101.68	371.60	473.88	21.60	79.62	105.24	101.68	371.60	473.88
	Changes in Inventories of Finished goods, Stock-in-Trade and work-in-progress	264.10	448.16	(1,604.87)	1,949.61	(3,125.47)	(3,195.56)	264.10	448.16	(1,604.87)	1,949.61	(3,125.47)	(3,195.56)
	Employee benefits expense	380.86	387.38	360.43	1,142.16	1,019.57	1,395.42	380.86	387.38	360.43	1,142.16	1,019.57	1,395.42
	Finance costs	52.81	60.80	32.55	211.86	82.36	240.52	52.81	60.80	32.55	211.86	82.36	240.52
	Depreciation and amortisation expense	106.24	103.89	110.62	310.18	313.67	352.05	109.00	106.63	113.32	318.37	320.03	361.06
	Other expenses	576.84	854.56	637.67	1,989.21	2,245.70	3,000.32	577.73	857.63	641.29	1,996.13	2,256.18	3,010.43
	Total expenses (IV)	4,636.28	7,879.64	3,332.86	17,935.70	16,190.88	20,991.56	4,639.93	7,885.45	3,339.18	17,950.81	16,207.72	21,010.68
V	Profit/(loss) before exceptional items and tax (III-IV)	(193.58)	177.02	(231.39)	(806.49)	374.71	(262.48)	(200.45)	172.43	(237.73)	(823.60)	357.85	(279.75)
	Exceptional items												
VI	Profit before tax	(193.58)	177.02	(231.39)	(806.49)	374.71	(262.48)	(200.45)	172.43	(237.73)	(823.60)	357.85	(279.75)
VII	Tax (expense) / Credit:												
	(1) Current Tax (expense) / Credit			56.33		(101.00)				56.33		(101.00)	
	(2) Deferred Tax (expense) / Credit	47.75	(42.10)	(0.70)	201.91		60.89	47.75	(42.10)	(0.70)	201.91	(0.61)	60.89
	(3) Excess provision of tax written back					0.33	0.33					0.33	0.33
		47.75	(42.10)	55.63	201.91	(101.28)	61.22	47.75	(42.10)	55.63	201.91	(101.28)	61.22
VIII	Profit for the year / period (VI-VII)	(145.83)	134.92	(175.76)	(604.58)	273.43	(201.26)	(152.70)	130.33	(182.10)	(621.69)	256.57	(218.53)
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	(11.53)	(18.33)	2.82	(34.60)	8.48	(18.96)	(11.53)	(18.33)	2.82	(34.60)	8.48	(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	2.90	4.62	(0.72)	8.71	(2.14)	4.77	2.90	4.62	(0.72)	8.71	(2.14)	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	0.57	0.29	3.94	3.77	
	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)]	(8.63)	(13.71)	2.10	(25.89)	6.34	(14.19)	(8.63)	(13.35)	2.67	(25.60)	10.28	(10.42)
X	Total Comprehensive income for the year / period (VIII+IX)	(154.46)	121.21	(173.66)	(630.47)	279.77	(215.45)	(161.33)	116.98	(179.43)	(647.29)	266.85	(228.95)
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						3,632.25						3,670.14
XIII	Earnings per equity share												
	(1) Basic	(1.52)	1.41	(1.84)	(6.31)	2.85	(2.10)	(1.59)	1.36	(1.90)	(6.49)	2.68	(2.28)
	(2) Diluted	(1.52)	1.41	(1.84)	(6.31)	2.85	(2.10)	(1.59)	1.36	(1.90)	(6.49)	2.68	(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 13th February, 2024.
- 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

Elizabeth Shrivastava
Managing Director
D/N: 00184865

Date: 13.02.2024
Place: Mumbai



Independent Auditor's Review Report on Unaudited Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2023, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review Report
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 31st December, 2023 and year to date from 1st April, 2023 to 31st December, 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 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: 24106533BKCELI1941



Place: Kolkata
Date: 13th February 2024

Independent Auditor's Review Report on Unaudited Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2023 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review Report
To The Board of Directors
Aimco Pesticides Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Aimco Pesticides Limited** (hereinafter referred to as "the Parent"), which includes its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31st December , 2023 and year to date from 1st April, 2023 to 31st December , 2023 ("the Statement"), attached herewith, being submitted by the Parent 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 Parent's Management and approved by the Parent'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.



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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.

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, and based on the consideration of review reports of other auditors referred to in paragraph 6 below, 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 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 revenue Rs. Nil, net loss after tax of Rs. 0.15 Lakhs and Rs.0.49 Lakhs and total comprehensive loss of Rs. 0.15 Lakhs and Rs. 0.49 Lakhs for the quarter and nine months ended 31st December, 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 Statement 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: 24106533BKCELJ3071



Place: Kolkata
Date: 13th February 2024

Annexure to the Limited Review Report:

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

