

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/05/2021-22

June 25, 2021

To
The Department of Corporate Services
BSE Limited
P.J. Towers, First floor,
Dalal Street, Mumbai – 400001

Subject: Outcome of the meeting of Board of Directors held on June 25, 2021

Reference: Aimco Pesticides Limited (Scrip Code: 524288)

Dear Sir / Madam,

This is to inform you that the Board of Directors of Aimco Pesticides Limited ("The Company") at its meeting held on Friday, June 25, 2021 which commenced at 2.30 P.M., and concluded at 7.20 P.M., at the Corporate Office of the Company, inter alia, discussed, considered and approved the following business items:

a) Audited Financial Results:

Approval of Audited Financial Results for the fourth quarter and financial year ended March 31, 2021 pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b) Dividend:

The Board recommended dividend of Re. 1 per equity share of Rs. 10/- each for the Financial Year ended 31st March, 2021 subject to shareholders' approval at the ensuing General Meeting.

You are kindly requested to take the above information on record and oblige.

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 the Quarter and Year Ended 31st March 2021

(Rupees in lakhs)

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter ended		Year ended			Quarter ended		Year ended		
		31st March, 2021	31st December, 2020	31st March, 2020	31st March, 2021	31st March, 2020	31st March, 2021	31st December, 2020	31st March, 2020	31st March, 2021	31st March, 2020
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	4,608.15	3,729.80	3,293.46	17,565.24	18,411.18	4,607.88	3,733.96	3,294.57	17,569.13	18,523.92
II	Other income	101.20	89.75	8.48	318.35	375.33	101.47	88.94	1.76	305.16	375.32
III	Total Income (I+II)	4,709.35	3,819.55	3,301.94	17,883.59	18,786.51	4,709.35	3,822.90	3,296.33	17,874.29	18,899.24
IV	EXPENSES										
	Cost of materials consumed	3,722.06	3,467.74	1,992.97	13,991.58	12,618.27	3,722.06	3,467.74	1,992.97	13,991.58	12,618.27
	Purchases of stock-in-trade	51.28	53.55	459.08	605.53	1,345.30	51.28	53.55	459.08	605.53	1,345.30
	Changes in Inventories of Finished goods, Stock-in-Trade and work-in-progress	194.77	(695.98)	(149.81)	(611.60)	349.44	194.77	(695.98)	(149.81)	(611.60)	349.44
	Employee benefits expense	266.02	225.45	194.10	925.88	991.66	266.02	225.45	194.10	925.88	991.66
	Finance costs	74.23	50.71	82.08	438.91	199.55	74.23	50.71	82.08	438.91	199.55
	Depreciation and amortisation expense	56.08	55.37	76.32	219.72	266.28	56.08	55.37	76.32	219.72	266.28
	Other expenses	558.29	504.31	556.48	1,976.68	2,208.76	562.19	506.84	549.23	1,984.83	2,205.06
	Total expenses (IV)	4,922.73	3,661.15	3,211.22	17,546.70	17,979.26	4,926.63	3,663.68	3,203.97	17,554.85	17,975.56
V	Profit/(loss) before exceptional items and tax (III-IV)	(213.38)	158.40	90.72	336.89	807.25	(217.28)	159.22	92.36	319.44	923.68
	Exceptional Items										
VI	Profit before tax	(213.38)	158.40	90.72	336.89	807.25	(217.28)	159.22	92.36	319.44	923.68
VII	Tax expense:										
	(1) Current Tax	40.68	(39.73)	(1.90)	(92.86)	(254.31)	40.68	(39.73)	(1.90)	(92.86)	(254.31)
	(2) Deferred Tax credit / (expense)	4.28	(4.63)	(19.71)	(11.87)	(4.79)	4.28	(4.63)	(19.71)	(11.87)	(4.79)
	(3) Taxes of earlier years	(4.76)	-	-	(4.76)	-	(4.76)	-	-	(4.76)	-
		40.20	(44.36)	(21.61)	(109.49)	(259.10)	40.20	(44.36)	(21.61)	(109.49)	(259.10)
VIII	Profit for the year / period (VI-VII)	(173.18)	114.04	69.11	227.40	548.15	(177.08)	114.86	70.75	209.95	664.58
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	6.32	0.30	63.58	7.21	49.54	6.32	0.30	63.58	7.21	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	(1.59)	(0.07)	(16.56)	(1.81)	(12.47)	(1.59)	(0.07)	(16.56)	(1.81)	(12.47)
	B (i) Items that will be reclassified to profit and loss										
	- Exchange differences in translating the financial statements of foreign operations	-	-	-	-	-	0.32	(0.51)	1.91	(1.23)	1.79
	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))	4.73	0.23	47.02	5.40	37.07	5.05	(0.28)	48.93	4.17	38.86
X	Total Comprehensive income for the year / period (VIII+IX)	(168.45)	114.27	116.13	232.80	585.22	(172.03)	114.58	119.68	214.12	703.44
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
XII	Reserves excluding Revaluation Reserves				3,084.11	2,851.31				3,122.22	2,908.09
XIII	Earnings per equity share										
	(1) Basic	(1.81)	1.19	0.72	2.37	5.72	(1.85)	1.20	0.74	2.19	6.94
	(2) Diluted	(1.81)	1.19	0.72	2.37	5.72	(1.85)	1.20	0.74	2.19	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 25th June, 2021.
- 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 year. However, the Company being into agro-chemical business which was declared as an essential service, the Company was able to start its operations soon in a phased manner. However, worldwide disruptions of businesses and economic slowdown, had its eventual impact on the operations of 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 where the impact assessment was possible to make, the necessary adjustments have been made 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 31.03.2021 and 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 respective financial years, which were subject to limited review.
- 6 The Board of Directors has recommended a dividend of ₹ 1/- per equity share of ₹ 10/- each. The same is subject to approval of members of the Company in the Annual General Meeting.
- 7 The figures for the corresponding previous periods / year have been regrouped / reclassified wherever considered necessary to conform with the figures presented in the current period / year.

Date : 25.06.2021
Place : Mumbai

ELIZABETH
CHANDRAPRAKASH
SHRIVASTAVA

For Aimco Pesticides Limited

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Elizabeth Shrivastava
Managing Director
DIN : 00184865

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 Assets and Liabilities as at 31st March, 2021

(Rupees in lakhs)

Sr. No.	Particulars	Standalone		Consolidated	
		As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021	As at 31st March, 2020
		Audited	Audited	Audited	Audited
A	ASSETS				
1	Non Current Assets				
	(a) Property, Plant and Equipment	1,893.17	1,874.10	1,893.17	1,874.10
	(b) Capital Work-In-Progress	187.18	3.28	187.19	3.28
	(c) Goodwill	-	-	8.43	8.43
	(d) Other Intangible Assets	-	7.68	-	7.68
	(e) Intangible Assets under Development	446.88	270.24	632.48	440.69
	(f) Investments in Subsidiaries	19.97	19.97	-	-
	(g) Financial Assets				
	- Loans	0.50	4.46	0.50	4.46
	(h) Deferred Tax Asset (Net)	9.09	22.77	9.09	22.77
	(i) Non Current Tax Assets (Net)	57.55	16.17	57.55	16.17
	(j) Other Non Current Assets	76.90	95.02	76.90	95.02
	Total Non Current Assets	2,691.24	2,313.69	2,865.31	2,472.60
2	Current assets				
	(a) Inventories	6,123.22	5,819.15	6,123.22	5,819.15
	(b) Financial Assets				
	(i) Investments	2.30	0.10	2.30	0.10
	(ii) Trade Receivables	2,577.28	2,885.78	2,558.17	2,926.51
	(iii) Cash and Cash Equivalents	359.08	565.99	385.99	571.33
	(iv) Bank Balances other than (ii) above	34.03	68.73	34.03	68.73
	(v) Loans	4.27	10.97	4.27	10.97
	(c) Other Current Assets	1,458.59	1,294.49	1,318.79	1,145.40
	Total Current Assets	10,558.77	10,645.21	10,426.77	10,542.19
	Total Assets	13,250.01	12,958.90	13,292.08	13,014.79
B	EQUITY AND LIABILITIES				
1	EQUITY				
	(a) Equity Share Capital	958.25	958.25	958.25	958.25
	(b) Other Equity	3,084.11	2,851.31	3,122.22	2,908.09
	Total equity attributable to equity holders of the Company	4,042.36	3,809.56	4,080.47	3,866.34
2	LIABILITIES				
	Non-Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	206.64	145.54	207.94	146.84
	(ii) Other Financial Liabilities	0.12	72.98	0.12	72.980
	(b) Provisions	264.92	223.87	264.92	223.87
	Total Non Current Liabilities	471.68	442.39	472.98	443.69
3	Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	700.00	700.00	700.00	700.00
	(ii) Trade Payables				
	- Total outstanding dues of Micro and Small enterprises	199.53	154.51	199.53	154.51
	- Total outstanding dues of parties other than above	7,020.12	6,503.52	7,020.12	6,503.52
	(iii) Other Financial Liabilities	272.45	223.01	272.45	223.01
	(b) Other Current Liabilities	510.72	848.51	513.38	846.32
	(c) Provisions	33.15	84.89	33.15	84.89
	(d) Current Tax Liabilities (Net)	-	192.51	-	192.51
	Total Current Liabilities	8,735.97	8,706.95	8,738.63	8,704.76
	Total Equity and Liabilities	13,250.01	12,958.90	13,292.08	13,014.79

For Aimco Pesticides Limited

**ELIZABETH
CHANDRAPRAKASH
SHRIVASTAVA**

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Elizabeth Shrivastava
Managing Director
DIN:00184865

Date : 25.06.2021
Place : Mumbai

Aimco Pesticides Limited		(Rupees in lakhs)			
Statement of Standalone and Consolidated Cash Flows for the year ended 31st March, 2021					
Particulars	Standalone		Consolidated		
	Year ended 31st March 2021	Year ended 31st March 2020	Year ended 31st March 2021	Year ended 31st March 2020	
A CASH FLOW FROM OPERATING ACTIVITIES					
Net Profit/(Loss) before tax and exceptional items	336.89	807.25	319.44	923.68	
Adjustment for:					
Depreciation	219.72	266.28	219.72	266.28	
Interest Paid	438.91	199.55	438.91	199.55	
Share of (profit) / loss from associate	-	(0.16)	-	(0.16)	
Miscellaneous balance written back (net)	17.85	14.23	17.88	14.22	
Provision for doubtful debts	11.35	5.97	11.35	5.97	
Profit on redemption of Mutual Fund	(1.30)	(0.15)	(1.30)	(0.15)	
Foreign exchange fluctuations on translations	-	-	(1.23)	1.79	
(Profit) / Loss on sale of fixed assets (Net)	0.59	2.15	0.59	2.15	
Interest income	(6.10)	(4.69)	(6.10)	(4.69)	
Operating Profit/(Loss) before working capital changes	1,017.91	1,290.43	999.26	1,408.64	
Adjustment for:					
(Increase)/Decrease in Trade Receivables	297.15	(1,311.79)	356.99	(1,352.52)	
(Increase)/Decrease in Other Assets	(145.98)	188.33	(155.27)	122.72	
(Increase)/Decrease in Loans	10.66	10.35	10.66	10.35	
(Increase)/Decrease in Inventories	(304.07)	(1,134.73)	(304.07)	(1,134.73)	
Increase/(Decrease) in Trade Payables	543.58	1,512.77	543.54	1,512.78	
Increase/(Decrease) in Current Liabilities	(374.87)	(149.67)	(370.02)	(149.93)	
Increase/(Decrease) in Current Financial Liabilities	36.29	(77.75)	36.29	(77.75)	
Increase/(Decrease) in Provisions	(3.48)	59.28	(3.48)	114.64	(1,056.65)
Cash generated (outflow) from operations before tax	1,077.19	340.37	1,113.90	352.00	
Deferred Tax expense / (credit)					
Direct Taxes paid (Net)	(331.43)	(30.38)	(331.43)	(30.38)	
NET CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES	745.76	309.99	782.47	321.62	
B CASH FLOW FROM INVESTING ACTIVITIES					
Purchase of Property, Plant and Equipment	(419.12)	(312.65)	(419.12)	(312.65)	
Sale of fixed assets	2.16	2.86	2.16	2.86	
Intangible Assets under development	(176.64)	(138.75)	(191.79)	(201.91)	
short term advance to subsidiary	-	(0.25)	-	-	
Investment in associate	0.10	(0.27)	0.10	(0.27)	
Investment in Mutual Fund	(287.40)	(383.00)	(287.40)	(383.00)	
Redemption of Mutual Fund	286.40	383.15	286.40	383.15	
Increase in Margin Money deposit	0.13	-	0.13	-	
Interest income	6.10	4.69	6.10	4.69	
NET CASH INFLOW / (OUTFLOW) FROM INVESTING ACTIVITIES	(588.26)	(444.22)	(603.41)	(507.13)	
C CASH FLOW FROM FINANCING ACTIVITIES					
Lease liability - Principal portion	(57.51)	(44.55)	(57.51)	(44.55)	
Lease liability - Interest portion	(13.40)	(20.13)	(13.40)	(20.13)	
Loan taken	190.00	1,000.00	190.00	1,000.00	
Repayment of long term / short term borrowings	(92.60)	(61.86)	(92.60)	(61.86)	
Dividend paid (inclusive of dividend distribution tax)	(34.83)	(289.47)	(34.83)	(289.47)	
Bank balances in dividend accounts	34.83	(57.10)	34.83	(57.10)	
Interest Paid	(390.89)	(128.50)	(390.89)	(128.50)	
NET CASH GENERATED / (USED IN) FROM FINANCING ACTIVITIES	(364.40)	398.39	(364.40)	398.39	
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(206.91)	264.16	(185.35)	212.88	
Cash and Cash equivalent as at the beginning of the year	565.99	301.83	571.33	358.45	
Cash and Cash equivalent as at the end of the year	359.08	565.99	385.99	571.33	

Explanatory notes to Statement of Cash Flows:

- (i) The Statement of Cash Flows is prepared in accordance with the format prescribed by Securities and Exchange Board of India and as per Ind AS 7 as notified by Ministry of Corporate Affairs.
- (ii) In Part-A of the Cash Flow Statement, figures in brackets indicate deductions made from the Net Profit for deriving the net cash flow from operating activities. In Part-B and Part-C, figures in brackets indicate cash outflows.
- (iii) The net profit / loss arising due to conversion of foreign subsidiary operations into presentable currency is furnished under the head "Foreign exchange fluctuations on translations".

For Aimco Pesticides Limited

ELIZABETH
CHANDRAPRAKASH
SHRIVASTAVA

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Elizabeth Shrivastava
Managing Director
DIN:00184865

Place: Mumbai
Date : 25th June, 2021

**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.

Report on the audit of the Standalone Financial Results

Opinion

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, 2021, 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. 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, 2021:
 - a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; 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, 2021 and the Standalone Statement of Assets and Liabilities and the Standalone Statement of Cash flows as at and for the year ended on that date.

Basis for Opinion

3. I conducted the audit in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Act. My responsibility under those Standards is further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to my audit of the financial statements under the provisions of the Act and the rules thereunder, and I have fulfilled my other



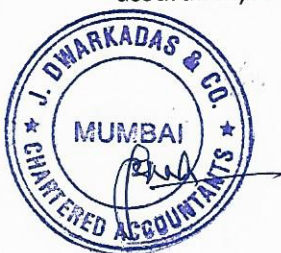
ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my opinion.

Board of Directors' Responsibility for the Standalone Financial Results

4. The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information and the standalone statement of assets and liabilities and the standalone statement of cash flows in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
5. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.
6. In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibility for the audit of the Standalone Financial Results

8. My objective is to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will



always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

9. As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also
- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, I am also responsible for expressing my opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Statement made by Board of Directors.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statements, including the disclosures, and whether the Statements represent the underlying transactions and events in a manner that achieves fair presentation.
10. I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.
11. I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.



Other Matter

12. I draw attention to following Note 6 in the accompanying Statement:

The figures for the quarter ended March 31, 2021 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 unaudited, 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.

For J. Dwarkadas & Co.

Chartered Accountants

(Firm Registration No. 102806W)

Jagdish Shah

Jagdish Shah

Proprietor

(Membership Number 031827)

UDIN: 21031827AAAAAC7723



Mumbai

Date: 25th June, 2021

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.

Report on the audit of the Consolidated Financial Results

Opinion

1. I have audited the accompanying statement of consolidated financial results of **Aimco Pesticides Limited** ('the Company') and its subsidiaries (collectively referred to as the 'Group') for the quarter and year ended March 31, 2021, and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date ('the Statement'), 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. 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 of the subsidiaries, the aforesaid Statement:
 - a) includes the annual financial results of the entities listed in Annexure 1;
 - b) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - c) 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, 2021 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date.



Basis for Opinion

- I conducted the audit in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Act. My responsibility under those Standards is further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to my audit of the financial statements under the provisions of the Act and the rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence obtained by me and by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matters paragraph below, are sufficient and appropriate to provide a basis for my opinion.

Board of Directors' Responsibility for the Consolidated Financial Results

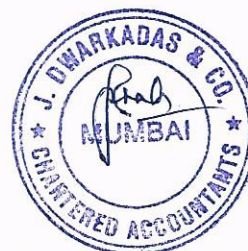
- These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group and the consolidated statement of assets and liabilities and the consolidated statement of cash flows 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 and in compliance with Regulation 33 of the Listing Regulations.
- The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.



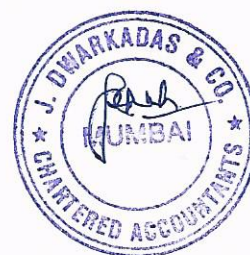
6. In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
7. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibility for the audit of the Consolidated Financial Results

8. My objective is to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
9. As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also
 - Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, I am also responsible for expressing my opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Statement made by Board of Directors.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statements, including the disclosures, and whether the Statements represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the Statement. I am responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which I am the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. I remain solely responsible for my audit opinion.
10. I communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.
11. I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.



Other Matters

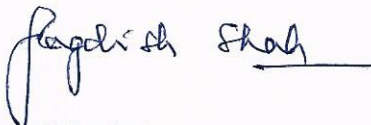
12. The Statement includes total assets of Rs. 225.11 lakhs as at March 31, 2021 and total revenue Rs. 56.73 lakhs and total comprehensive loss (comprising of profit / loss and other comprehensive income) of Rs. 4.80 lakhs and net cash inflows amounting to Rs. 21.64 lakhs for the year ended on that date of the three subsidiaries, 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.
13. I draw attention to the following Note 6 in the attached Statement:

The figures for the quarter ended March 31, 2021 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 were not reviewed or subjected to audit.

For J. Dwarkadas & Co.

Chartered Accountants

(Firm Registration No. 102806W)



Jagdish Shah

Proprietor

(Membership Number 031827)

UDIN: 21031827AAAAAD6042



Mumbai

Date: 25th June, 2021

Aimco Pesticides Limited

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

Annexure 1

List of entities included in the Statement

Subsidiaries

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

