

AIMCO PESTICIDES LIMITED

H. O.: "Akhand Jyoti", 8th Road, P.B. NO. 6822, Santacruz (E), Mumbai - 400 055. (India)

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CIN NO. L 24210MH1987PLC044362



Ref: APL/CO/BSE/22/2019-20

12th November, 2019

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

Dear Sir/Madam,

Subject: Outcome of Meeting of Board of Directors held on November 12, 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 12th November, 2019 which commenced at 4 P.M. and concluded at 7.25 P.M., at the Corporate Office of the Company, inter alia, considered and approved the Un-audited Financial Results for the Second Quarter and Half year ended 30th September, 2019 pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Thanking You,

Yours Faithfully,

For Aimco Pesticides Limited

Anuradha Matkar
Company Secretary and Compliance Officer
ACS No. 57570



AIMCO PESTICIDES LIMITED

Registered Office: B1/1 MIDC Indl. Area, Late Parshuram, Village Awashi, Taluka Khed, Dist. Ratnagiri
CIN:L24210MH1987PLC04362

Statement of Standalone and Consolidated Results for the Quarter and Six Month Ended 30th September 2019

(Rupees in lakhs)

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter ended		Six month ended		Year ended	Quarter ended		Six month ended		Year ended
		30th September, 2019	30th September, 2018	30th September, 2019	30th September, 2018	31st March, 2019	30th September, 2019	30th September, 2018	30th September, 2019	30th September, 2018	31st March, 2019
I	Revenue from Operations	4,130.64	4,654.49	10,316.97	7,855.62	19,711.77	4,131.05	4,644.79	10,369.59	7,855.36	19,725.27
II	Other income	94.28	113.20	266.31	198.77	694.73	99.04	103.93	271.06	189.50	672.66
III	Total Income (I+II)	4,224.92	4,767.69	10,583.28	8,054.39	20,406.50	4,230.09	4,748.72	10,640.65	8,044.86	20,397.93
IV	EXPENSES										
	Cost of materials consumed	2,955.51	3,817.53	6,719.42	5,698.91	15,538.44	2,955.51	3,817.53	6,719.42	5,698.91	15,538.44
	Purchases of stock-in-trade	358.91	149.81	782.11	525.82	1,970.84	358.91	149.81	782.11	525.82	1,970.84
	Changes in Inventories of Finished goods, Stock-in-Trade and work-in-progress	(222.79)	(251.02)	668.36	(70.10)	(1,407.28)	(222.79)	(251.02)	668.36	(70.10)	(1,407.28)
	Employee benefits expense	267.65	204.75	530.11	404.30	936.58	267.65	204.75	530.11	404.30	936.58
	Finance costs	56.33	10.11	83.39	18.87	62.89	56.32	10.20	83.39	18.87	62.89
	Depreciation and amortisation expense	63.22	42.13	125.09	81.08	172.60	63.22	42.13	125.09	81.08	172.60
	Other expenses	539.18	500.98	1,132.77	913.94	2,007.88	539.29	505.14	1,134.10	917.64	2,019.86
	Total expenses (IV)	4,018.01	4,474.29	10,041.25	7,572.82	19,281.95	4,018.11	4,478.54	10,042.58	7,576.52	19,293.93
V	Profit/(loss) before exceptional items and tax (III-IV)	206.91	293.40	542.03	481.57	1,125	211.98	270.18	598.07	468.34	1,104.00
VI	Exceptional Items										
VII	Profit before tax	206.91	293.40	542.03	481.57	1,124.55	211.98	270.18	598.07	468.34	1,104.00
	Tax expense:										
	(1) Current Tax	(75.58)	(78.96)	(190.43)	(138.88)	(353.08)	(75.57)	(78.98)	(190.43)	(138.88)	(353.08)
	(2) Deferred Tax credit / (expense)	6.04	(1.37)	8.77	0.87	20.81	6.04	(1.37)	8.77	0.87	20.81
		(69.54)	(80.33)	(181.66)	(138.01)	(332.27)	(69.53)	(80.35)	(181.66)	(138.01)	(332.27)
VIII	Profit for the period (VI-VII)	137.37	213.07	360.37	343.56	792.28	142.45	189.83	416.41	330.33	771.73
IX	Other Comprehensive Income (OCI)										
	A (i) Items that will not be reclassified to profit or loss	(4.61)	(4.75)	(9.36)	1.34	(18.99)	(4.61)	(4.75)	(9.36)	1.34	(18.99)
	- Remeasurement of Defined benefit plans										
	- Equity instruments through other comprehensive income										
	A (ii) Income tax relating to items that will not be reclassified to profit or loss	1.34	(3.21)	2.73	(0.37)	5.53	1.35	(3.21)	2.73	(0.37)	5.53
	- Remeasurement of Defined benefit plans										
	- 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						(0.34)	(2.61)	(0.54)	(4.65)	(2.03)
	B (ii) Income tax relating to items that will be reclassified to profit or loss										
X	Total other comprehensive income (A (i - ii) + B (i - ii))	(3.27)	8.34	(6.63)	0.97	(13.46)	(3.60)	(3.57)	(7.17)	(3.68)	(15.49)
	Total comprehensive income for the period (VIII+IX)	134.10	221.41	353.74	344.53	778.82	138.85	195.56	409.24	326.65	756.24
XI	Paid up Equity Share Capital	958.25	958.25	958.25	958.25	958.25	958.25	958.25	958.25	958.25	958.25
XII	(Face Value Rs.10 per share)										
XIII	Reserves excluding Revaluation Reserves	1.43	2.22	3.76	3.58	8.27	1.49	1.98	4.35	3.45	8.05
	Earnings per equity share										
	(1) Basic	1.43	2.22	3.76	3.58	8.27	1.49	1.98	4.35	3.45	8.05
	(2) Diluted	1.43	2.22	3.76	3.58	8.27	1.49	1.98	4.35	3.45	8.05



Notes :

- 1 The audit committee has reviewed these results and the Board of Directors has approved the above results at their meeting held on 12th November, 2019.
- 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 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. Export incentives recognised during the respective period is as under:

Particulars	Standalone / Consolidated					
	Quarter ended			Six month ended		Year ended
	30th September, 2019	30th June, 2019	30th September, 2018	30th September, 2019	30th September, 2018	31st March, 2019
Export Incentives	72.10	139.36	94.82	211.46	177.61	475.64

- 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 Effective 1st April, 2019, the Company has adopted Indian Accounting Standard 116, Leases ('Ind As 116'), applied to all lease contracts existing on 1st April, 2019 using the modified retrospective method. Accordingly, comparatives for the year ended 31st March, 2019 have not been retrospectively adjusted. The effect of this adoption is insignificant on the result for the quarter and half year ended September 30, 2019 and earnings per share.
- 6 The figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary to conform with the figures presented in the current period.

Date : 12th November, 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

CIN : L24210MH1987PLC044362

Statement of Standalone and Consolidated Assets and Liabilities as at 30th September, 2019

(Rupees in lakhs)

Sr. No.	Particulars	Standalone		Consolidated	
		As at 30th September, 2019	As at 31st March, 2019	As at 30th September, 2019	As at 31st March, 2019
		Unaudited	Audited	Unaudited	Audited
A	ASSETS				
1	Non Current Assets				
	(a) Property, Plant and Equipment	1,684.36	1,645.36	1,684.36	1,645.36
	(b) Capital Work-In-Progress	51.93	7.91	51.93	7.91
	(c) Right to Use of Lease Assets	142.90	-	142.90	-
	(d) Intangible Assets	11.51	15.36	19.94	23.79
	(e) Intangible Assets under Development	147.99	131.50	307.80	238.78
	(f) Investments in Subsidiaries	14.97	14.97	-	-
	(g) Financial Assets				
	- Loans	5.11	3.23	5.11	3.23
	(h) Deferred Tax Asset (Net)	52.03	80.17	52.03	80.17
	(i) Other Non Current Assets	96.28	89.83	96.28	89.83
	Total Non Current Assets	2,207.08	1,988.33	2,360.35	2,089.07
2	Current assets				
	(a) Inventories	4,604.70	4,684.42	4,604.70	4,684.42
	(b) Financial Assets				
	(i) Trade Receivables	2,833.95	1,579.96	2,886.87	1,365.25
	(ii) Cash and Cash Equivalents	492.36	301.83	497.05	358.45
	(iii) Bank Balances other than (ii) above	28.24	11.63	28.24	11.63
	(iv) Loans	8.41	22.55	8.41	22.55
	(c) Other Current Assets	1,005.19	1,488.01	790.55	1,488.02
	(d) Current Tax Assets (Net)	-	16.55	-	16.55
	Total Current Assets	8,972.85	8,104.95	8,815.82	7,946.87
	Total Assets	11,179.93	10,093.28	11,176.17	10,035.94
B	EQUITY AND LIABILITIES				
1	EQUITY				
	(a) Equity Share Capital	958.25	958.25	958.25	958.25
	(b) Other Equity	2,793.10	2,612.65	2,787.17	2,551.22
	Total equity attributable to equity holders of the Company	3,751.35	3,570.90	3,745.42	3,509.47
2	LIABILITIES				
	Non-Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	193.57	-	194.87	-
	(ii) Other Financial Liabilities	100.62	-	100.62	-
	(b) Provisions	347.86	223.63	347.86	223.63
	Total Non Current Liabilities	642.05	223.63	643.35	223.63
3	Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	786.28	-	786.28	1.30
	(ii) Trade Payables				
	- Total outstanding dues of Micro and Small enterprises	276.80	295.73	276.80	295.73
	- Total outstanding dues of parties other than above	4,686.12	4,835.31	4,686.10	4,835.31
	(iii) Other Financial Liabilities	444.95	85.42	444.95	85.42
	(b) Provisions	52.69	122.24	52.69	122.24
	(c) Other Current Liabilities	429.59	960.05	430.48	962.84
	(d) Current Tax Liabilities (Net)	110.10	-	110.10	-
	Total Current Liabilities	6,786.53	6,298.75	6,787.40	6,302.84
	Total Equity and Liabilities	11,179.93	10,093.28	11,176.17	10,035.94



For Aimco Pesticides Limited

EPS Shrivastava

Elizabeth Shrivastava
Managing Director
DIN:00184865

Place: Mumbai
Date: 12th November, 2019

AIMCO PESTICIDES LIMITED

Statement of Cash Flows for Period ended 30th September, 2019

(Rupees in lakhs)

Particulars	Standalone		Consolidated	
	Six month ended 30th September 2019	Year ended 31st March 2019	Six month ended 30th September 2019	Year ended 31st March 2019
A CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) before tax and exceptional items	542.02	1,124.56	598.07	1,104.00
Adjustment for:				
Depreciation	125.09	172.60	125.09	172.60
Interest Paid	83.39	62.89	83.39	62.89
Loss on Asset scrapped / demolished	-	0.10	-	0.10
Provision for doubtful debts	-	6.25	-	6.25
Profit on redemption of Mutual Fund	(0.18)	-	(0.18)	-
Provision for Gratuity	-	21.66	-	21.66
Remeasurement of Defined benefit plans	(9.36)	-	(9.36)	-
(Gain) / Loss on foreign currency transactions / translations	-	-	(0.54)	-
(Profit) / Loss on sale of fixed assets (Net)	2.15	(1.16)	2.15	(1.16)
Interest income	(2.80)	255.66	(2.80)	255.65
Operating Profit/(Loss) before working capital changes	740.31	1,380.22	795.82	1,359.65
Adjustment for:				
(Increase)/Decrease in Trade Receivables	(1,253.99)	46.74	(1,521.62)	18.39
(Increase)/Decrease in Other Assets	476.38	(750.09)	691.02	(534.78)
(Increase)/Decrease in Loans	12.27	38.39	12.27	38.39
(Increase)/Decrease in Inventories	79.72	(1,973.31)	79.72	(1,973.31)
Increase/(Decrease) in Trade Payables	(168.12)	1,898.00	(168.12)	1,898.00
Increase/(Decrease) in Current Liabilities	(530.46)	624.59	(532.38)	621.16
Increase/(Decrease) in Current Financial Liabilities	293.14	(47.14)	293.14	(47.14)
Increase/(Decrease) in Provisions	54.69	(107.41)	54.69	74.03
Cash generated (outflow) from operations before tax	(296.06)	1,272.81	(295.46)	1,433.68
Direct Taxes paid (Net)	(24.15)	(435.69)	(24.15)	(435.68)
NET CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES	(320.21)	837.12	(319.61)	998.00
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant and Equipment	(180.69)	(396.99)	(180.69)	(396.99)
Sale of fixed assets	2.86	2.36	2.86	2.36
Intangible Assets under development	(16.49)	(139.57)	(69.02)	(246.85)
Purchase of intangible assets	-	(10.75)	-	(10.75)
Profit on redemption of Mutual Fund	0.18	-	0.18	-
Increase in Other bank balance	(16.61)	-	(16.61)	-
Increase in Margin Money deposit	-	(7.74)	-	(7.74)
Interest income	2.80	6.68	2.80	6.69
NET CASH INFLOW / (OUTFLOW) FROM INVESTING ACTIVITIES	(207.95)	(546.01)	(260.48)	(653.28)
C CASH FLOW FROM FINANCING ACTIVITIES				
Lease liability - Principal portion	(21.10)	-	(21.10)	-
Lease liability - Interest portion	(10.58)	-	(10.58)	-
Loan taken	1,000.00	-	1,000.00	-
Repayment of long term borrowings	(20.15)	-	(20.15)	-
Dividend paid (inclusive of dividend distribution tax)	(156.67)	(107.86)	(156.67)	(107.86)
Interest Paid	(72.81)	(62.89)	(72.81)	(62.89)
NET CASH GENERATED / (USED IN) FROM FINANCING ACTIVITIES	718.69	(170.75)	718.69	(170.75)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	190.53	120.36	138.60	173.97
Cash and Cash equivalent as at the beginning of the period / year	301.83	181.47	358.45	184.48
Cash and Cash equivalent as at the end of the period / year	492.36	301.83	497.05	358.45

Place: Mumbai
Date: 12th November, 2019



For Aimco Pesticides Limited

Elizabeth Shrivastava

Elizabeth Shrivastava
Managing Director
DIN:00184865

**Independent Auditor's 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 30th September, 2019, 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'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016, ('the SEBI Circular'), 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.

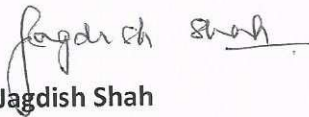


4. Based on the review conducted as above, nothing has come to my attention that causes me to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting 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, read with SEBI Circular, 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 November, 2019

UDIN: 19031827AAAAAE2257

**Independent Auditor's 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') and associate for the quarter ended 30th September, 2019 (refer Annexure I for the list of subsidiaries and associate 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'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016, ('the SEBI Circular'), 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.

I also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29th March, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



4. Attention is drawn to the fact that the consolidated figures for the corresponding quarter and half year ended 30th September, 2018, as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review since the requirement to submit quarterly consolidated financial results is made mandatory only from 1st April, 2019.
5. 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 6 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, 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, read with SEBI Circular, including the manner in which it is to be disclosed or that it contains any material misstatements.
6. The above Statement includes total revenue of Rs. 0.42 lakhs, Rs. 71.17 lakhs and Rs. 98.60 lakhs and total net profit / (loss) (after tax) of Rs. (0.36) lakhs, Rs. 51.76 lakhs and Rs. (6.15) lakhs and total comprehensive income / (loss) of Rs. (0.36) lakhs, Rs. 51.76 lakhs and Rs. (6.15) lakhs for the quarters ended 30th September, 2019, 30th June, 2019 and 30th September, 2018 respectively, of the two subsidiaries viz., Aimco Ecoscience Limited and Aimco International FZE, considered in the Statements, which have been reviewed by 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.

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.



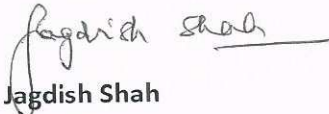
7. The above Statement includes the Group's share of loss of Rs. 0.02 lakh, Rs. 0.01 lakh and nil for the quarters ended 30th September, 2019, 30th June, 2019 and 30th September, 2018 respectively, in respect of its associate, KR Aimco Agro LLP. The interim financial results of the associate have not been reviewed by their auditors. According to the information and explanations given to me by the Management, the financial information / financial results of the said associate are not material to the Group.

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 November, 2019

UDIN: 19031827AAAAAF3657

Annexure 1

[Referred to in paragraph 1 of Report on Consolidated Quarterly financial Results of Aimco Pesticides Limited for Quarter ended 30th September, 2019]

List of entities included in the Statement:

Subsidiaries:

- Aimco Ecoscience Limited;
- Aimco International FZE, UAE.

Associate:

- KR Aimco Agro LLP.

