

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/27/2021-22

November 13, 2021

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 November 13, 2021

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, November 13, 2021 which commenced at 03.00 P.M., and concluded at 4.25 P.M., at the Corporate Office of the Company, inter alia, discussed, considered and approved the Un-Audited Financial Results for the Second Quarter and Half Year ended 30th September, 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).



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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CIN NO. L 24210MH1987PLC044362



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

Thanking You.

For Aimco Pesticides Limited

Anuradha Matkar
Company Secretary and Compliance Officer
ACS No. 57570



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AIMCO PESTICIDES LIMITED

Registered Office: B1/1 MIDC Indl. Area, Lote Parshuram, Village Awashi, Taluka Khed, Dist. Ratnagiri
CIN:L24210MH1987PLC044362

Statement of Standalone and Consolidated Results for six month ended 30th September 2021

(Rupees in lakhs)

Sr. No.	Particulars	Standalone						Consolidated						
		Quarter ended			Six month ended			Quarter ended			Six month ended			Year ended
		30th September, 2021	30th June, 2021	30th September, 2020	30th September, 2021	30th September, 2020	31st March, 2021	30th September, 2021	30th June, 2021	30th September, 2020	30th September, 2021	30th September, 2020	31st March, 2021	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue from Operations	8,048.52	5,375.84	4,917.88	13,424.36	9,227.29	17,565.24	8,051.45	5,379.05	4,917.88	13,430.50	9,227.29	17,569.13	
II	Other income (Refer Note 5 below)	(65.00)	91.17	70.27	26.17	127.40	318.35	(65.00)	91.17	57.62	26.17	114.75	305.16	
III	Total Income (I+II)	7,983.52	5,467.01	4,988.15	13,450.53	9,354.69	17,883.59	7,986.45	5,470.22	4,975.50	13,456.67	9,342.04	17,874.29	
IV	EXPENSES													
	Cost of materials consumed	5,395.28	3,756.88	4,221.78	9,152.16	6,801.78	13,991.58	5,395.28	3,756.88	4,221.78	9,152.16	6,801.78	13,991.58	
	Purchases of stock-in-trade	555.00	279.93	153.79	834.93	500.70	605.53	555.00	279.93	153.79	834.93	500.70	605.53	
	Changes in Inventories of Finished goods, Stock-in-Trade and work-in-progress	323.48	234.48	(687.45)	557.96	(110.39)	(611.60)	323.48	234.48	(687.45)	557.96	(110.39)	(611.60)	
	Employee benefits expense	253.70	259.86	218.94	513.56	434.41	925.88	253.70	259.86	218.94	513.56	434.41	925.88	
	Finance costs	41.86	46.18	189.21	88.04	313.97	438.91	41.86	46.18	189.21	88.04	313.97	438.91	
	Depreciation and amortisation expense	63.49	56.71	55.19	120.20	108.27	219.72	63.49	56.71	55.19	120.20	108.27	219.72	
	Other expenses	993.98	695.11	561.23	1,689.09	914.08	1,976.68	997.70	697.55	562.23	1,695.25	915.79	1,984.83	
	Total expenses (IV)	7,626.79	5,329.15	4,712.69	12,955.94	8,962.82	17,546.70	7,630.51	5,331.59	4,713.69	12,962.10	8,964.53	17,554.85	
V	Profit/(loss) before exceptional items and tax (III-IV)	356.73	137.86	275.46	494.59	391.87	336.89	355.94	138.63	261.81	494.57	377.51	319.44	
	Exceptional Items													
VI	Profit before tax	356.73	137.86	275.46	494.59	391.87	336.89	355.94	138.63	261.81	494.57	377.51	319.44	
VII	Tax expense:													
	(1) Current Tax	(77.40)	(30.30)	(63.24)	(107.70)	(93.81)	(92.86)	(77.40)	(30.30)	(63.24)	(107.70)	(93.81)	(92.86)	
	(2) Deferred Tax credit / (expense)	(8.44)	(3.80)	(10.10)	(12.24)	(11.52)	(11.87)	(8.44)	(3.80)	(10.10)	(12.24)	(11.52)	(11.87)	
	(3) Taxes of earlier years	-	-	-	-	-	(4.76)	-	-	-	-	-	(4.76)	
		(85.84)	(34.10)	(73.34)	(119.94)	(105.33)	(109.49)	(85.84)	(34.10)	(73.34)	(119.94)	(105.33)	(109.49)	
VIII	Profit for the year / period (VI-VII)	270.89	103.76	202.12	374.65	286.54	227.40	270.10	104.53	188.47	374.63	272.18	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	(10.12)	1.80	(11.80)	(8.32)	0.59	7.21	(10.12)	1.80	(11.80)	(8.32)	0.59	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	2.55	(0.45)	2.97	2.10	(0.15)	(1.81)	2.55	(0.45)	2.97	2.10	(0.15)	(1.81)	
	B (i) Items that will be reclassified to profit and loss													
	- Exchange differences in translating the financial statements of foreign operations	-	-	-	-	-	-	(0.06)	0.53	(1.13)	0.47	(1.04)	(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))	(7.57)	1.35	(8.83)	(6.22)	0.44	5.40	(7.63)	1.88	(9.96)	(5.75)	(0.60)	4.17	
X	Total Comprehensive income for the year / period (VIII+IX)	263.32	105.11	193.29	368.43	286.98	232.80	262.47	106.41	178.51	368.88	271.58	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	2.83	1.08	2.11	3.91	2.99	2.37	2.82	1.09	1.97	3.91	2.84	2.19	
	(2) Diluted	2.83	1.08	2.11	3.91	2.99	2.37	2.82	1.09	1.97	3.91	2.84	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 13th November, 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 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. The extent to which the pandemic will impact the future financial results of the Company cannot be reasonably ascertained and will depend on how the overall situation on Covid-19 unfolds over a period of time.
- 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 excess provision of Export incentives, in FY 2020-21 Rs. 43.87 lakhs and in Quarter ended 30.06.2021 Rs. 52.95 lakhs, written off in quarter ended 30.09.2021.
- 6 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.

For Aimco Pesticides Limited

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Date : 13.11.2021

Place : Mumbai

Ashit P Dave
Executive Director
DIN : 00184760

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, 2021

(Rupees in lakhs)

Sr. No.	Particulars	Standalone		Consolidated	
		As at 30th September, 2021	As at 31st March, 2021	As at 30th September, 2021	As at 31st March, 2021
		Unaudited	Audited	Unaudited	Audited
A	ASSETS				
1	Non Current Assets				
	(a) Property, Plant and Equipment	2,036.17	1,893.17	2,036.17	1,893.17
	(b) Capital Work-In-Progress	155.26	187.18	155.27	187.19
	(c) Goodwill	-	-	8.43	8.43
	(d) Other Intangible Assets	104.46	-	104.46	-
	(e) Intangible Assets under Development	358.19	446.88	545.68	632.48
	(f) Investments in Subsidiaries	19.97	19.97	-	-
	(g) Financial Assets				
	- Loans	0.73	0.50	0.73	0.50
	(h) Deferred Tax Asset (Net)	0.00	9.09	0.00	9.09
	(i) Non Current Tax Assets (Net)	58.56	57.55	58.56	57.55
	(j) Other Non Current Assets	37.49	76.90	37.49	76.90
	Total Non Current Assets	2,770.83	2,691.24	2,946.79	2,865.31
2	Current assets				
	(a) Inventories	4,965.76	6,123.22	4,965.76	6,123.22
	(b) Financial Assets				
	(i) Investments	0.42	2.30	0.42	2.30
	(ii) Trade Receivables	3,987.03	2,577.28	3,983.72	2,558.17
	(iii) Cash and Cash Equivalents	986.59	359.08	1,051.31	385.99
	(iv) Bank Balances other than (iii) above	115.04	34.03	115.04	34.03
	(v) Loans	7.64	4.27	7.64	4.27
	(c) Other Current Assets	1,615.04	1,458.59	1,419.61	1,318.79
	Total Current Assets	11,677.52	10,558.77	11,543.50	10,426.77
	Total Assets	14,448.35	13,250.01	14,490.29	13,292.08
B	EQUITY AND LIABILITIES				
1	EQUITY				
	(a) Equity Share Capital	958.25	958.25	958.25	958.25
	(b) Other Equity	3,356.71	3,084.11	3,395.26	3,122.22
	Total equity attributable to equity holders of the Company	4,314.96	4,042.36	4,353.51	4,080.47
2	LIABILITIES				
	Non-Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	-	206.64	1.30	207.94
	(ii) Lease Liabilities	-	0.12	-	0.12
	(b) Provisions	268.25	264.92	268.25	264.92
	(c) Deferred Tax Liabilities (Net)	1.06	-	1.06	-
	Total Non Current Liabilities	269.31	471.68	270.61	472.98
3	Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	794.18	828.90	794.18	828.90
	(ii) Lease Liabilities	37.73	72.86	37.73	72.86
	(iii) Trade Payables				
	- Total outstanding dues of Micro and Small enterprises	872.57	199.53	872.57	199.53
	- Total outstanding dues of parties other than above	7,339.79	7,020.12	7,339.79	7,020.12
	(iv) Other Financial Liabilities	137.59	70.69	137.59	70.69
	(b) Other Current Liabilities	604.86	510.72	606.95	513.38
	(c) Provisions	41.80	33.15	41.80	33.15
	(d) Current Tax Liabilities (Net)	35.56	-	35.56	-
	Total Current Liabilities	9,864.08	8,735.97	9,866.17	8,738.63
	Total Equity and Liabilities	14,448.35	13,250.01	14,490.29	13,292.08

For Aimco Pesticides Limited

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 ASHIT PRADEEPBHAI
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Date : 13.11.2021
 Place : Mumbai

Ashit P Dave
 Executive Director
 DIN:00184760

Aimco Pesticides Limited
Statement of Standalone and Consolidated Cash Flows for six month ended 30th September, 2021

(Rupees in lakhs)

Particulars	Standalone		Consolidated	
	Six month ended 30th September 2021	Year ended 31st March 2021	Six month ended 30th September 2021	Year ended 31st March 2021
A CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) before tax and exceptional items	494.59	336.89	494.57	319.44
Adjustment for:				
Depreciation	120.20	219.72	120.20	219.72
Interest Paid	88.04	438.91	88.04	438.91
Miscellaneous balance written back (net)	-	17.85	-	17.88
Provision for doubtful debts	-	11.35	-	11.35
Profit on redemption of Mutual Fund	(0.02)	(1.30)	(0.02)	(1.30)
Foreign exchange fluctuations on translations	-	-	0.47	(1.23)
(Profit) / Loss on sale of fixed assets (Net)	-	0.59	-	0.59
Interest income	(1.56)	206.66	(1.56)	207.13
Operating Profit/(Loss) before working capital changes	701.25	1,017.91	701.70	999.26
Adjustment for:				
(Increase)/Decrease in Trade Receivables	(1,409.75)	297.15	(1,425.55)	356.99
(Increase)/Decrease in Other Assets	(117.04)	(145.98)	(61.41)	(155.27)
(Increase)/Decrease in Loans	(3.60)	10.66	(3.60)	10.66
(Increase)/Decrease in Inventories	1,157.46	(304.07)	1,157.46	(304.07)
Increase/(Decrease) in Trade Payables	992.30	543.58	992.30	543.54
Increase/(Decrease) in Current Liabilities	80.46	(374.87)	79.89	(370.02)
Increase/(Decrease) in Current Financial Liabilities	(31.42)	36.29	(31.42)	36.29
Increase/(Decrease) in Provisions	3.66	672.07	3.66	711.33
Cash generated (outflow) from operations before tax	1,373.32	1,077.19	1,413.03	1,113.90
Deferred Tax expense / (credit)				
Direct Taxes paid (Net)	(74.74)	(331.43)	(74.74)	(331.43)
NET CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES	1,298.58	745.76	1,338.29	782.47
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant and Equipment	(335.74)	(419.12)	(335.74)	(419.12)
Sale of fixed assets	-	2.16	-	2.16
Intangible Assets under development	88.69	(176.64)	86.80	(191.79)
Investment in associate	-	0.10	-	0.10
Investment in Mutual Fund	-	(287.40)	-	(287.40)
Redemption of Mutual Fund	1.90	286.40	1.90	286.40
Increase in Margin Money deposit	1.00	0.13	1.00	0.13
Interest income	1.56	6.10	1.56	6.10
NET CASH INFLOW / (OUTFLOW) FROM INVESTING ACTIVITIES	(242.59)	(588.26)	(244.48)	(603.41)
C CASH FLOW FROM FINANCING ACTIVITIES				
Lease liability - Principal portion	(35.25)	(57.51)	(35.25)	(57.51)
Lease liability - Interest portion	(3.80)	(13.40)	(3.80)	(13.40)
Loan taken	-	190.00	-	190.00
Repayment of long term / short term borrowings	(241.36)	(92.60)	(241.36)	(92.60)
Dividend paid (inclusive of dividend distribution tax)	0.01	(34.83)	0.01	(34.83)
Bank balances in dividend accounts	(80.01)	34.83	(80.01)	34.83
Interest Paid	(68.08)	(390.89)	(68.08)	(390.89)
NET CASH GENERATED / (USED IN) FROM FINANCING ACTIVITIES	(428.49)	(364.40)	(428.49)	(364.40)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	627.51	(206.91)	665.33	(185.35)
Cash and Cash equivalent as at the beginning of the year	359.08	565.99	385.99	571.33
Cash and Cash equivalent as at the end of the year	986.59	359.08	1,051.31	385.99

For Aimco Pesticides Limited

**ASHIT
PRADEEPBHAI
DAVE**

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Date: 2021.11.13 16:13:43
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 Ashit P Dave
Executive Director
DIN:00184760

 Place: Mumbai
Date : 13th November, 2021

Independent Auditor's Review Report on Standalone Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Aimco Pesticides Limited.

1. I have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Aimco Pesticides Limited ('the Company') for the quarter and half year ended 30th September, 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

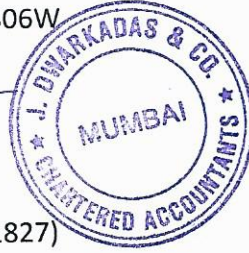
Firm Registration No. 102806W

Jagdish Shah

Jagdish Shah

Proprietor

(Membership Number 031827)



Place: Mumbai

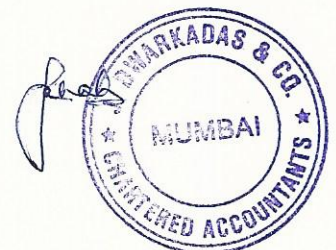
Date: 13th November, 2021

UDIN: 21031827AAAAAJ5421

**Independent Auditor's Review Report on Consolidated Quarterly Financial Results of the
Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

To,
The Board of Directors
Aimco Pesticides Limited.

1. I have reviewed the accompanying statement of consolidated unaudited financial results ('Statement') of Aimco Pesticides Limited ('the Company') and its subsidiaries (collectively referred to as the 'Group') for the quarter and half year ended 30th September, 2021 (refer Annexure 1 for the list of subsidiaries included in the Statement), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India. My responsibility is to express a conclusion on the Statement based on my review.
3. I conducted the review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.
4. Based on the review conducted and procedures performed as above and based on the consideration of the review reports of the other auditors referred to in paragraph 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, 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. 78.53 lakh, Rs. 74.28 lakh and Rs. Nil and total net profit / (loss) (after tax) of Rs. (0.81) lakhs, Rs. 0.79 lakhs and Rs (0.69) lakhs and total comprehensive income / (loss) of Rs. (0.81) lakhs, Rs. 0.79 lakhs and Rs. (0.69) lakhs for the quarters ended 30th September, 2021, 30th June, 2021 and 30th September, 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 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.

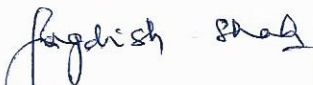
Further, Aimco International FZE is located outside India whose interim financial results have been prepared in accordance with accounting principles generally accepted in their country and which have been reviewed by other auditors under generally accepted auditing standards used by component auditor 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.

For J Dwarkadas & Co.

Chartered Accountants

Firm Registration No. 102806M


Jagdish Shah

Proprietor

(Membership Number 031827)



Place: Mumbai

Date: 13th November, 2021

UDIN: 21031827AAA AAK 3598

Annexure 1

[Referred to in paragraph 1 of Report on Consolidated Quarterly financial Results of Aimco Pesticides Limited for Quarter and half year ended 30th September, 2021]

List of entities included in the Statement:

Subsidiaries:

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

