

Aimco Pesticides Limited

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

UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER ENDED 30TH SEPTEMBER 2013

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter ended			Six months ended		Six months ended
		30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Net Sales / Income from Operations (Net of Excise Duty)	3,564.31	3,333.29	2,752.33	6,897.60	8,365.42	4,563.52
	b) Other Operating Income	6.73	7.18	8.07	13.91	18.45	11.41
	Total Income from operations (net)	3,571.04	3,340.47	2,760.40	6,911.51	8,383.87	4,574.93
2	Expenditure						
	a) Cost of materials consumed	1,663.49	1,845.86	1,988.52	3,509.35	5,941.99	2,779.97
	b) Purchases of stock -in-trade	922.65	1,253.84	923.14	2,176.49	1,864.22	535.30
	c) Changes in inventories of finished goods, stock in trade and work in progress	279.74	(194.49)	(422.67)	85.25	(252.62)	1,004.91
	d) Employee benefits expense	70.38	66.32	65.98	136.70	119.83	117.45
	e) Depreciation and amortisation expense	8.86	8.76	8.60	17.62	17.30	17.22
	f) Other expenses	452.06	359.21	31.20	811.27	611.15	1,802.73
	Total expenses	3,397.19	3,339.49	2,594.76	6,736.69	8,301.87	6,257.58
3	Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	173.86	0.99	165.64	174.83	82.00	(1,682.65)
4	Other Income	1.53	34.64	1.01	36.17	1.67	49.18
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	175.39	35.63	166.65	211.00	83.67	(1,633.47)
6	Finance Costs	29.56	4.77	96.37	34.33	176.91	14.52
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5+6)	145.82	30.85	70.28	176.66	(93.24)	(1,647.99)
8	Exceptional items	-	-	-	-	-	2,295.49
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	145.82	30.85	70.28	176.66	(93.24)	647.50
10	Tax Expense	45.45	7.71	437.45	53.16	423.61	(142.51)
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	100.37	23.15	(367.17)	123.50	(516.85)	790.00
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	100.37	23.15	(367.17)	123.50	(516.85)	790.00
14	Paid-up Equity Share Capital (Face Value: ₹ 10/- per share)	923.65	923.65	923.65	923.65	923.65	923.65
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year						(902.16)
16	Earnings per share - (₹) Not Annualised						
	a) Basic and diluted EPS before extraordinary items for the period, for the year to date and for the previous year	1.09	0.25	(3.98)	1.34	(5.60)	8.55
	b) Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year	1.09	0.25	(3.98)	1.34	(5.60)	8.55
17	Public Shareholding						
	Number of Shares	4,490,631	4,570,582	4,752,644	4,490,631	4,572,644	4,570,582
	Percentage of Shareholding	48.62%	49.48%	49.51%	48.62%	49.51%	49.48%
18	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	2,080,969	2,080,969	2,080,969	2,080,969	2,080,969	2,080,969
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	43.85%	44.60%	44.62%	43.85%	44.62%	44.60%
	- Percentage of shares (as a % of the total share capital of the company)	22.53%	22.53%	22.53%	22.53%	22.53%	22.53%
	b) Non-encumbered						
	- Number of shares	2,664,913	2,584,962	2,582,900	2,664,913	2,582,900	2,584,962
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	56.15%	55.40%	55.38%	56.15%	55.38%	55.40%
	- Percentage of shares (as a % of the total share capital of the company)	28.85%	27.99%	27.96%	28.85%	27.96%	27.99%

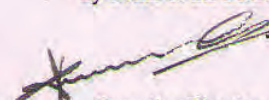


19	Segment Results :						
	a) Primary segment - Business segment: The Company has only one business segment namely "Agrochemicals" as primary segment. Since the entire business of the Company is from agrochemicals, there are no other primary reportable segments. Hence, the disclosures as required under Accounting Standard 17 "Segment Reporting" qua the primary segment is not given.						
	b) Secondary segment - Geographical segment: The geographical segment is based on the geographical location of the customers. The secondary segment information is as under: (Rupees in Lakhs)						
	Particulars	Quarter ended			Six months ended		Six months ended
		30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	i) Revenue:						
	India	2,223.78	2,945.85	863.29	5,169.63	5,397.89	2,856.49
	Outside India	1,340.53	387.44	1,889.04	1,727.97	2,967.53	1,707.03
	Total	3,564.31	3,333.29	2,752.33	6,897.60	8,365.42	4,563.52
	ii) Carrying amount of assets:						
	India	4,669.90	5,037.68	8,604.47	4,669.90	8,604.47	4,146.68
	Outside India	489.25	671.68	1,014.04	489.25	1,014.04	653.25
	Total	5,159.16	5,709.36	9,618.51	5,159.16	9,618.51	4,799.93
	iii) Capital Expenditure in India	5.67	-	1.60	5.67	10.97	20.07

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 13th November, 2013.
- The Accounts of the previous year are for a period of six months from 1st October, 2012 to 31st March, 2013 and of the year prior to that was for a period of eighteen months from 1st April, 2011 to 30th September, 2012. For meaningful comparison, the Company has given figures of the quarter and the half year ended on 30th September, 2012.
- The Company has recognised deferred tax assets of ₹ 84.40 lakhs with reference to un-absorbed losses and un-absorbed depreciation. The same has been recognised taking into account the amount of sales orders on hand, operating profit earned during the period and future profitability projections. The Company believes that the same gives virtual certainty enabling it to recognise the deferred tax asset.
- Managerial Remuneration of Rs. 80.92 lakhs (including ₹ 77.39 lakhs paid in earlier years) to directors is subject to approval of the Central Government under section 309 of the Companies Act, 1956.
- Based on its Accounts for the financial year 2011-12, a reference filed by the Company under Section 15(1) of the Sick Industrial Companies (Special Provisions) Act, 1985, was registered by the Board for Industrial and Financial Reconstruction. Pursuant thereto the Board under section 17(3) of the Act passed the necessary order in September 2013 and appointed State Bank of India as its operating agency and directed the said bank to submit the Scheme before the Board."
- The statutory auditors have carried out a limited review of the above results as required under Clause 41 of the Listing Agreement. They have referred to the above Notes viz., Note nos. 3 and 4 in their report.
- There were no investor complaints pending as at the beginning of the quarter. One complaint was received and duly attended during the quarter. No complaints remain unresolved at the end of the quarter.
- The unaudited financial results of the Company for the quarter ended 30th September, 2013 are also available on the Company's website (<http://www.aimcopesticides.com>) and on the website of BSE (www.bseindia.com).
- Previous period's figures have been regrouped / reclassified wherever considered necessary.

By Order of the Board


Executive Director

Place : Mumbai
Dated : 13th November, 2013



Aimco Pesticides Limited

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STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2013

(Rupees in Lakhs)

Particulars	As at 30/09/2013 (Unaudited)	As at 30/09/2012 (Audited)
A EQUITY AND LIABILITIES		
1 SHAREHOLDER'S FUNDS:		
(a) Share Capital	923.65	923.65
(b) Reserves and Surplus	(778.66)	(1,692.17)
Sub Total Shareholders funds	144.99	(768.52)
2 NON CURRENT LIABILITIES		
(a) Long-term borrowings	-	17.04
(b) Other Long-term Liabilities	15.79	15.23
(c) Long-term Provisions	57.53	53.83
Sub Total Non current liabilities	73.32	86.10
3 CURRENT LIABILITIES		
(a) Short-term borrowings	25.70	400.81
(b) Trade Payables	4,037.17	4,532.46
(c) Other Current Liabilities	719.96	5,236.93
(d) Short-term Provisions	158.01	130.72
Sub Total current liabilities	4,940.85	10,300.92
Total Equity and Liabilities	5,159.16	9,618.51
B ASSETS		
1 NON CURRENT ASSETS		
(a) Fixed Assets	403.91	413.01
(b) Investment	2.50	-
(c) Deferred tax assets (net)	89.35	-
(d) Long-term loans and advances	150.31	104.86
(e) Inventories	-	468.93
(f) Other non-current assets	330.87	1,626.71
Sub Total Non current assets	976.95	2,613.51
2 CURRENT ASSETS		
(a) Inventories	1,196.79	2,719.58
(b) Trade Receivables	2,235.92	3,170.29
(c) Cash and Bank Balances	164.32	64.30
(d) Short-term Loans and advances	282.63	339.27
(e) Other Current Assets	302.56	711.56
Sub Total current assets	4,182.21	7,004.99
Total Assets	5,159.16	9,618.51

For AIMCO PESTICIDES LIMITED

Place : Mumbai
Dated : 13th November, 2013




EXECUTIVE DIRECTOR