

AIMCO PESTICIDES LIMITED

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

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CIN NO. L 24210MH1987PLC044362



14th September, 2017

To,

The Manager,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street, Fort
Mumbai - 400 001.

Sub: Limited Review Report for the first (1st) quarter ended 30th June, 2017

Ref: Aimco Pesticides Limited (Scrip Code- 524288)

Dear Sir,

Please find enclosed herewith a Limited Review Report for the un-audited standalone financial result of Aimco Pesticides Limited ('the Company') for the first (1st) quarter ended 30th June, 2017 pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The same has been approved by the Board of Directors of the Company at its meeting held on 14th September, 2017.

Kindly acknowledge the receipt of the same and oblige.

Thanking you,

Yours faithfully,

For AIMCO PESTICIDES LIMITED

N. V. Sahasrabuddhe
Ninad Sahasrabuddhe
Company Secretary & Compliance Officer

AIMCO PESTICIDES LIMITED

CIN:L24224MH1960PLC011856

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

Statement of standalone un-audited Results for the Quarter ended 30th June 2017

(Rupees in lakhs)

Sr. No	Particulars	Quarter ended June 30, 2017 Unaudited	Quarter ended June 30, 2016 Unaudited
I	Revenue From Operations	2,640.64	2,037.67
II	Other Income	1.42	6.73
III	Total Income (I+II)	2,642.07	2,044.40
IV	EXPENSES		
	Cost of materials consumed	1,271.71	1,202.44
	Purchase of Stock-in-trade	593.61	385.79
	Changes in Inventories of Finished goods and work-in-progress	101.10	(111.40)
	Excise Duty recovered on sales	2.75	22.09
	Employee benefits expense	170.95	131.12
	Finance costs	6.01	10.24
	Depreciation and amortization expense	18.04	12.36
	Other expenses	300.56	293.55
	Total expenses (IV)	2,464.72	1,946.19
V	Profit before tax (III-IV)	177.34	98.21
VI	Tax expense:		
	(1) Current tax	(62.71)	(22.00)
	(2) MAT credit entitlement		22.00
	(3) Deferred tax	3.18	2.42
VII	Profit for the period (V-VI)	117.82	100.62
VIII	Other Comprehensive Income (OCI)		
	A (i) Items that will not be reclassified to profit or loss		
	- Remeasurement of Defined benefit plans	0.55	0.51
	- Equity instruments through other comprehensive income		
	A (ii) Income tax relating to items that will not be reclassified to profit or loss		
	- Remeasurement of Defined benefit plans	(0.19)	(0.18)
IX	Total other comprehensive income (A (i - ii) + B(i - ii))	0.36	0.34
X	Total comprehensive income for the period (VIII+IX)	118.18	100.96
XI	Paid up Equity Share Capital (Face value Rs. 10 per share)	923.65	923.65
XII	Earnings per equity share		
	(1) Basic	1.28	1.09
	(2) Diluted	1.28	1.09



Notes :

- 1 The audit committee has reviewed these results and the Board of Directors has approved the above results at their meeting held on 14th September, 2017.
- 2 Beginning 1st April 2017 the Company has for the first time adopted Ind AS with a transition date of 1st April 2016. Accordingly, the Results for the quarter ended 30th June, 2017 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013. Consequently results for the corresponding quarter ended 30th June 2016, have been re-stated as per Ind AS to make them comparable.
- 3 The Ind AS compliant corresponding figures for the quarter ended 30th June, 2016 have not been subjected to review or audit. However, the Company's management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 4 Statement of reconciliation of net profit after tax under Ind AS and net profit after tax reported under previous GAAP (IGAAP) for the quarter ended 30th June, 2016 is as follows :

Particulars	Quarter ended
	30.06.2016 (Rs in Lacs)
Profit for the period attributable to equity share holders-per previous GAAP (A)	100.96
Adjustments:	
Employee Benefits- Remeasurement recognised in OCI (net of tax)	0.34
Net Profit as per Ind AS	100.62

- 5 The Company has paid remuneration of Rs. 25.35 lakhs to its Managing Director in Financial Year 2014-15. Though the Central Government has approved the appointment, the amount payable by way of remuneration needs further clarification from the Central Government. Till the matter is clarified by the Central Government, the concerned director has agreed to hold the said amount received by her in trust.
- 6 The Company operates in one single primary segment viz., Agrochemicals. Hence, the disclosure as required under Ind AS 108 'Segment Reporting' is not given.
- 7 The figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary to conform to the figures presented in the current period.

Place : Mumbai
Date: 14th September, 2017



Elizabeth Shrivastava

Mrs. Elizabeth Shrivastava
Managing Director
DIN No.: 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. We have reviewed the accompanying statement of unaudited standalone financial results ('Statement') of Aimco Pesticides Limited ('the Company') for the quarter ended June 30, 2017, 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 is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our 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 we 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. We have not performed an audit and accordingly, we do not express an audit opinion
4. We draw attention to the followings in the attached Statement:
 - a) Note 5 regarding remuneration paid to the Managing Director Rs. 25.35 lakhs in earlier year which is subject to approval of the Central Government.
 - b) Figures for the corresponding quarter ended 30th June 2016 including the reconciliation of net profit under Indian Accounting Standards ('Ind AS') with net profit reported under previous GAAP (See Note 3), as included in the Statement, have been approved by the Board of Directors and the same have not been subject to review or audit.
5. Based on our review conducted as above, with the exception of the matter described in the paragraph 3(a) above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable India Accounting standards specified under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, do not disclose 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 Circulars viz., CIR/CFD/CMD/15/2015 dated 30th November 2015 and CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed or that it contains any material misstatements.

For CN K & Associates LLP
Chartered Accountants
(Firm Registration No. 101961 W/W-100036)


H. V. Kishnadwala
Partner
(Membership Number 037391)



Mumbai
Date: 14th September, 2017