

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/18/2022-23

August 13, 2022

To,
The Department of Corporate Services
BSE Limited
P. J. Towers, First Floor,
Dalal Street, Mumbai – 400 001

Dear Sir / Madam,

Subject: Investor Update

Reference: Aimco Pesticides Limited (Scrip Code: 524288)

Please find enclosed herewith the copy of Investor Update of the Company highlighting the performance and recent developments of the Company.

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

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

Q1FY23 Earnings Presentation, August 2022

BSE – AIMCOPEST | 524288

Bloomberg : AIM:IN



AIMCO PESTICIDES LTD.


AIMCO

Q1FY23 Financial Statement Summary

Consolidated Profit and Loss Summary

(In ₹ Crores)

Particulars	Q1FY23 Unaudited	Q4FY22 Audited	Q1FY22 Unaudited	Y-o-Y %
Revenue from Operations	70.58	76.88	53.79	31.2%
Total Income	70.82	77.11	54.70	29.5%
Total Operating Expenses	65.57	72.14	51.38	27.6%
EBITDA	5.01	4.73	2.42	107.4%
EBITDA	7.1%	6.2%	4.5%	+261 BPS
Interest Cost	0.32	0.24	0.46	-31.3%
Depreciation & Amortisation	0.97	0.84	0.57	71.1%
Profit Before Taxes	3.73	3.66	1.39	168.5%
Profit After Taxes	2.71	2.63	1.05	159.1%
EPS	2.83	2.74	1.09	159.1%

31% 

Q1FY23 Revenue from Operations at INR 70.58 Crore as compared to INR 53.79 Crores in Q1FY22

107% 

Q1FY23 EBITDA at INR 5.01 Crores as compared to INR 2.42 Crores in Q1FY22

159% 

Q1FY23 PAT at INR 2.71 Crores as compared to INR 1.05 Crores in Q1FY22

Click here to view Financial Results: <https://www.bseindia.com/xml-data/corpfilings/AttachLive/e82a7afa-7a18-4fbf-9415-34568dfba2b2.pdf>



Q1FY23 Performance Discussion

Management Commentary

- AIMCO has had a good start to the new financial year. Revenue from Operations for the quarter stood at 70.58 Crores, up 31% YoY and down marginally from Q4FY22.
- Profitability for the quarter improved QoQ with EBITDA margins of 7.1%, compared to 6.2% in Q4FY22 and 4.5% in Q1FY22.
- The Company is on track with its expansion through debottlenecking exercises, which will increase technicals production capacity from 375 tonnes to 500 tonnes a month. This project is expected to be completed within Q2FY23, and contributions from the same should start flowing in from Q3FY23.
- Inventory levels remain high for imported RM to avoid any production disturbances and in anticipation of higher production in the coming quarters. On the logistics front, challenges are persistent. However, the Company is better placed to pass on these costs as compared to the last two years. The Company is constantly assessing & preparing for such circumstances.



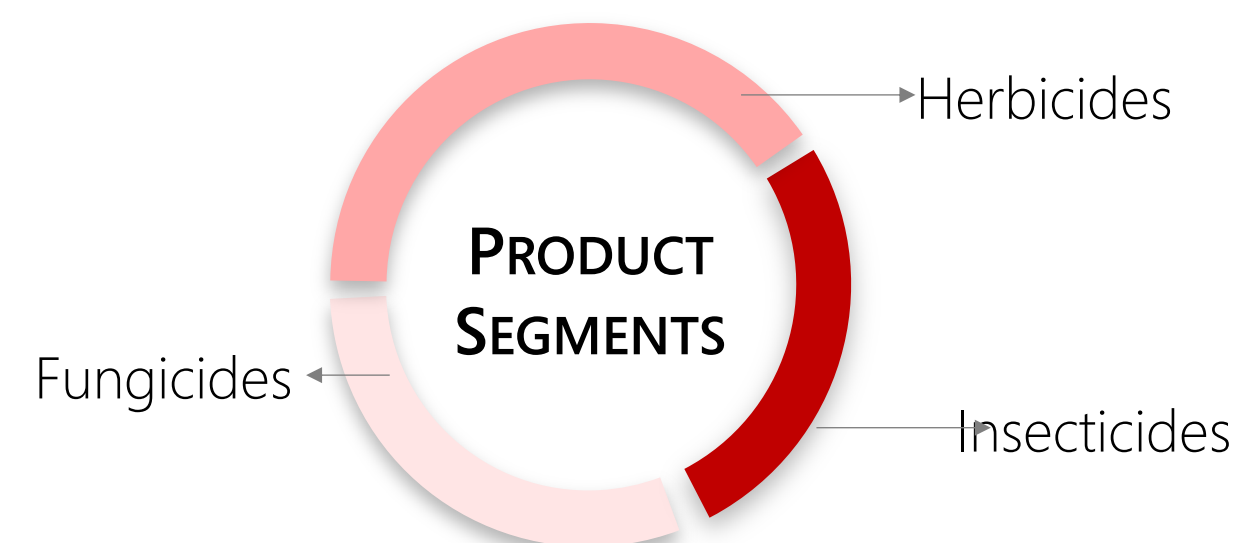
Introduction

1987

Incorporated by our founder,
Mr. Pradeep Dave

2022

Incorporated in 1987 by our founder
Mr. Pradeep P Dave, Aimco Pesticides
Limited (APL) is a key player in the
Indian Agrochemicals space



The company is into manufacturing, marketing & exporting technical grade chemicals & formulations of Insecticides, Fungicides and Herbicides.



Strong Export Presence

Strong export presence
with business in
~45 countries globally

**3-Start Government
Recognized Export House**

Recognised for its acumen in Technical
grade chemicals

In its vast history spanning over 4 decades, the company has been ***credited with introducing & commercializing many Agrochemicals in India.***

→ **First Indian company to
manufacture Chlorpyrifos
& Triclopyr**

First Indian company to manufacture
Chlorpyrifos & Triclopyr Technical in
India; right after Dow Chemicals (USA).

→ **Second Indian company to
manufacture Imidacloprid after
Bayer India**



Corporate Ethos

Mission

To the **serve the farmer** at the very grass root level, by enhancing farm yields using our understanding and respect for the natural ecological processes

Vision

To be **peerless** among the stalwarts of the agrochemical industry, by offering the very best of agro-inputs to the farmer, through constant innovation and tailor-made solutions that provide the highest levels of customer satisfaction sustainably.

Environmentally Conscious

The company has recently pledged to attain **ZERO LIQUID EFFLUENT** discharge status in next 5 years.

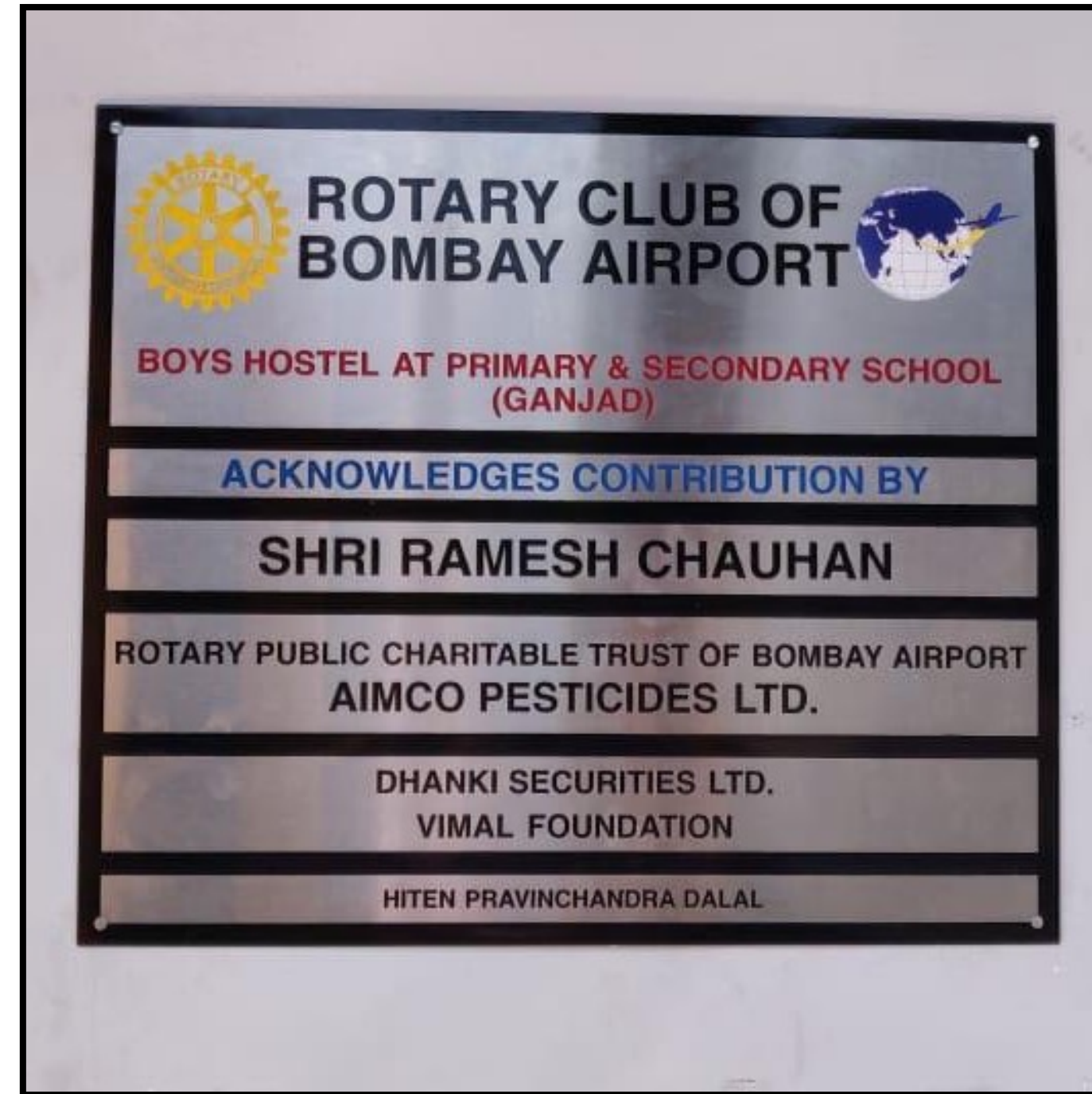


Recent CSR Activities

AIMCO
Pesticides
Limited

Investor
Presentation

CSR Activities



- Contribution at Boys Hostel run by Rotary Club of Bombay Airport
- Contribution and Felicitation by Chiplun Municipal Coporation for AIMCO's efforts towards combating Covid-19 pandemic
- Disinfectant Powder, Face Mask and other necessary contributions made by AIMCO.

CSR Activities



As part of its CSR Program, Aimco Pesticides Limited has funded the construction of a new school building with superior infrastructure and advanced facilities for a Primary & Secondary Ashram School – Village Ganjad, Taluka Dahanu, District Palghar.



Aimco as of today



Business Segments

AIMCO
Pesticides
Limited

Investor
Presentation

Business
Segments

Technical

70% Contribution in FY22
Compared to 58% in FY21

Primary Revenue Stream

Captive use to develop
formulations & sales to
formulators in India & abroad



Primarily in Australia, USA

B2B Formulations

10% Contribution in FY22
Compared to 16% in FY21

Secondary Revenue Stream

Formulations either sold in bulk
packaging or in retail packaging.



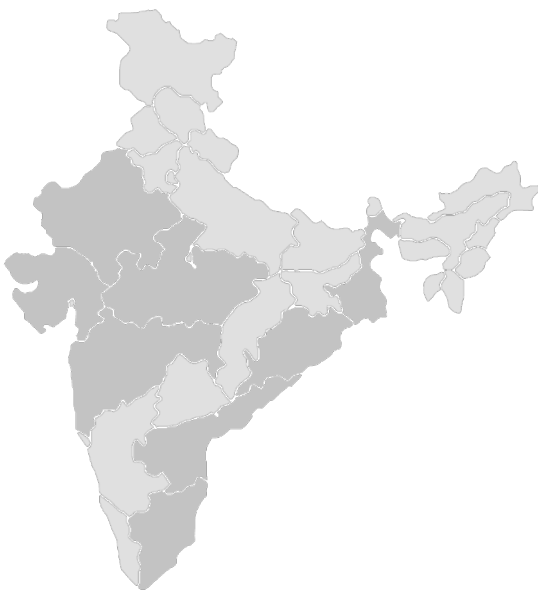
Primarily in Brazil, Africa
and Gulf Markets

Branded Formulations

14% Contribution in FY22
Compared to 20% in FY21

Secondary Revenue Stream

Domestic sales of branded
formulation directly to end-
consumers (B2C) through our own
distribution network



Primarily in West
Bengal, Gujarat,
Orrisa, Andhra
Pradesh, Tamil
Nadu, Madhya
Pradesh,
Maharashtra etc

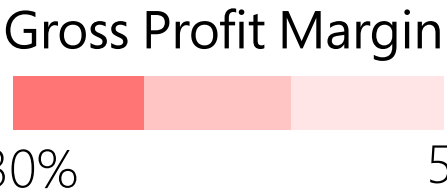
Trading

6% Contribution in FY22
Compared to 6% in FY21

Secondary Revenue Stream

Trading business in our product
categories

Sales Contribution



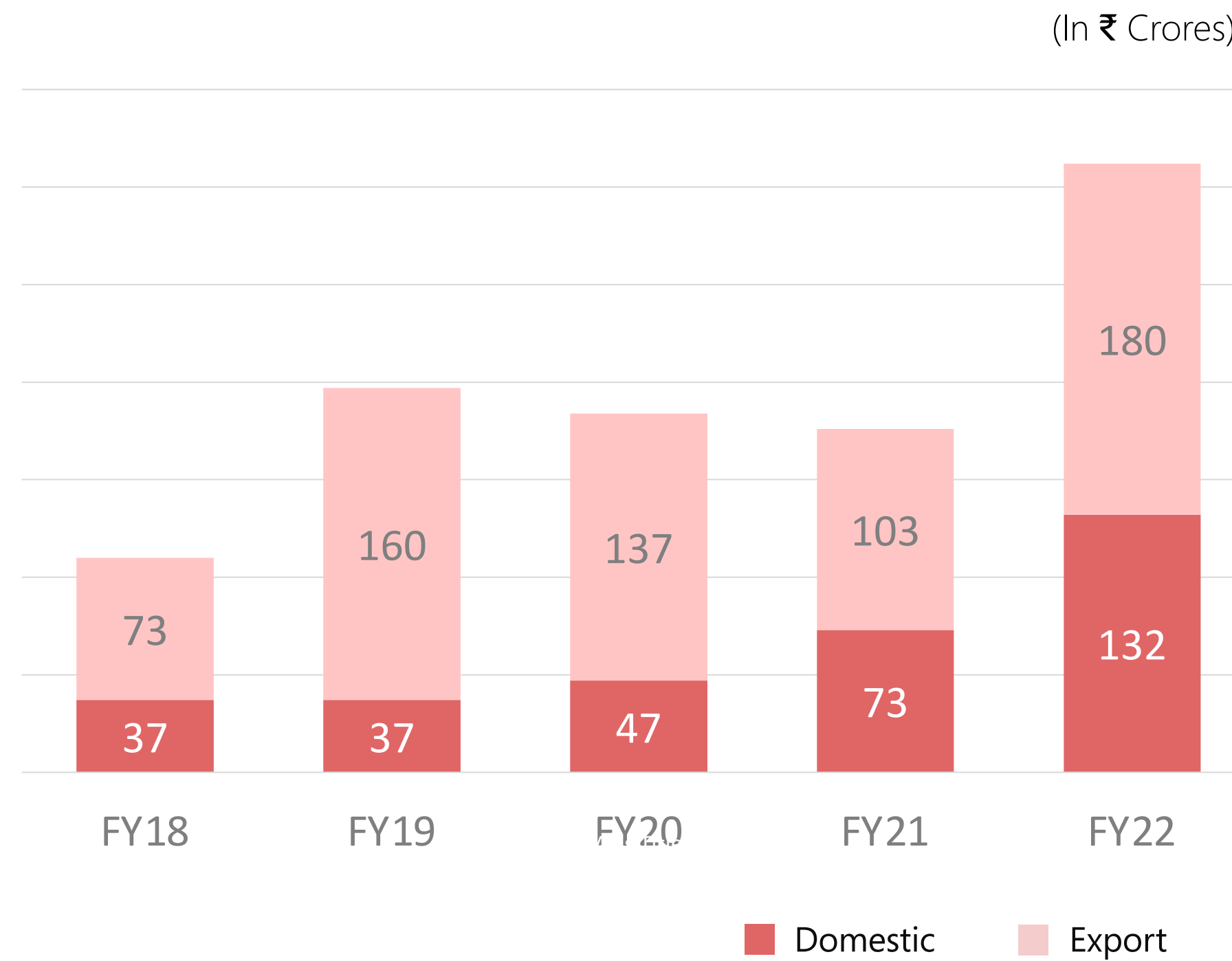
Revenue Mix

AIMCO
Pesticides
Limited

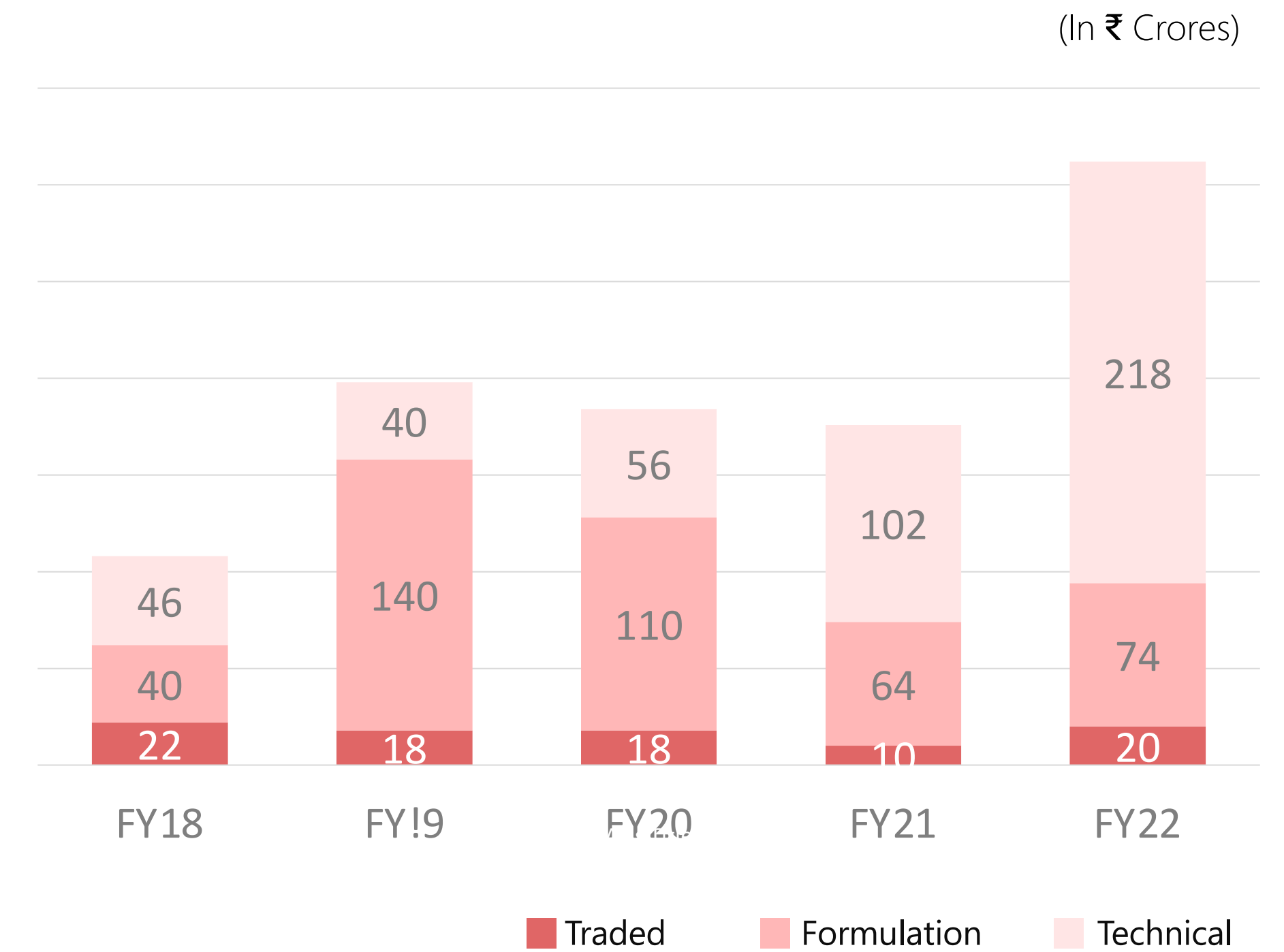
Investor
Presentation

Revenue
Mix

Geography Wise



Product Category Wise



* Figures Rounded Off



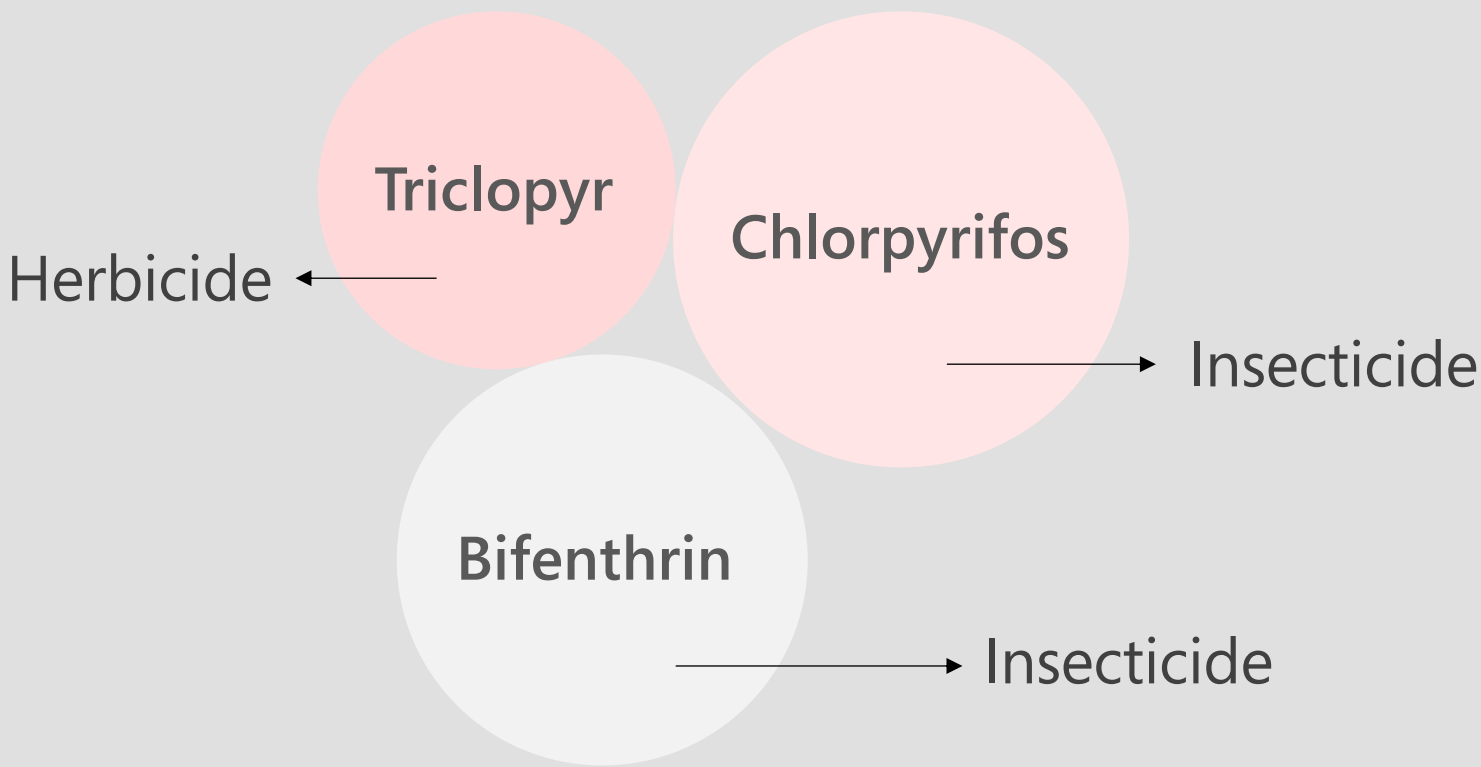
TECHNICAL



11 Technical Manufactured

Manufacturing about a dozen technical grade chemicals in Insecticides, Fungicides and Herbicides categories

Key Technical Grade Chemicals Manufactured

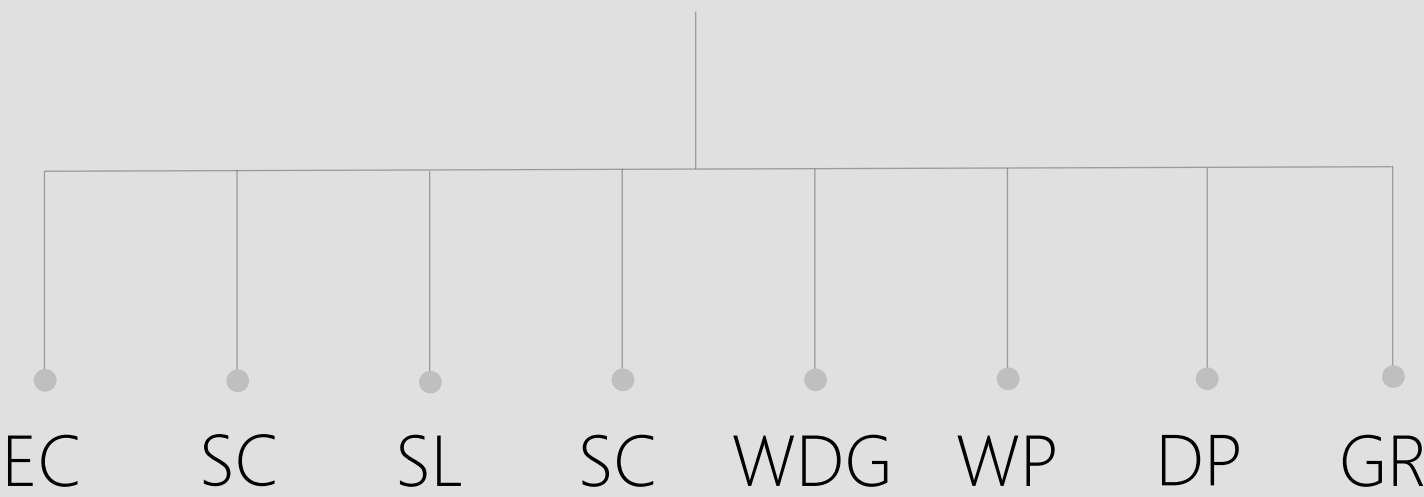


FORMULATIONS

90 Formulations manufactured

Manufacturing about 90 formulations (60 actively) for internally manufactured technical's or procured technical grade chemicals

Categories of Formulation's manufactured



Product Portfolio

Domestic Branded Business

300+ SKU's



Age Group
of brands –
2+ Decade

Top Selling Brands

- Anaconda
- Pyriban

Presence in *branded formulations since 1995* with a brief pause between 2000-04

Management Outlook

The company is working towards adding new molecules in its portfolio while also expanding its geographical reach, with a strict focus on receivables



Undertaking *responsible & cautious* growth in this segment

Mode of Operation

1. Building sales offices
2. Appointing Distributors
3. Actively Marketing Products

38 

Dedicated marketing & sales team for domestic branded business – 38 personnel



Expanding Geographical Reach

The company is working towards **adding new molecules** in its portfolio while also **expanding its geographical reach**, with a strict **focus on receivables**



Branded Formulations

AIMCO
Pesticides
Limited

Investor
Presentation



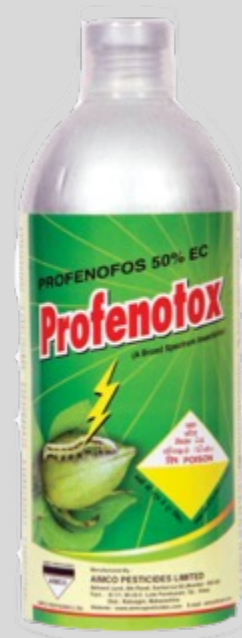
BYKILL (Bifenthrin
2 EC, 2 G, 10 EC)



BYKILL (Bifenthrin
2 EC, 2 G, 10 EC)



PYRIBAN (Chlorpyriphos 20% EC)



PROFENOTOX
(Profenofos 50% EC)



AIMCO- DDVP
(Dichlorvos 6% EC)



Anaconda 505 (Chlorpyriphos
50%, Cypermethrin 5 EC)

Branded
Formulations



Manufacturing Facility

AIMCO
Pesticides
Limited

Investor
Presentation



The company operates out of one manufacturing facility located at **Lote Parshuram, Ratnagiri in the state of Maharashtra.**

Manufacturing both technical grade chemicals and formulations.

~250 Personnel

Set up in 1993

This unit was set up in 1993, as a measure to centralize the manufacturing operations & enter technical manufacturing. Prior to 1993, the company had 4 formulations plant spread throughout the country.

23,000 sq. mt

This facility is located on a plot admeasuring ~23,000 Sq. Mt., with ~50% land available for further development

Fully equipped manufacturing facility.

Pilot Plant facilities with capability to carry out various reactions such as - distillation, dehydration, filtration, washing, etcetera.



Manufacturing
Facility



Largest Triclopyr manufacturing capacity in India and
Number 3 globally.



4,500 Tonnes

Annual Capacity of
Technical Products

7,000 Kilo Liters

Annual Manufacturing
Capacity of Liquid
Formulations

7,000 Tonnes

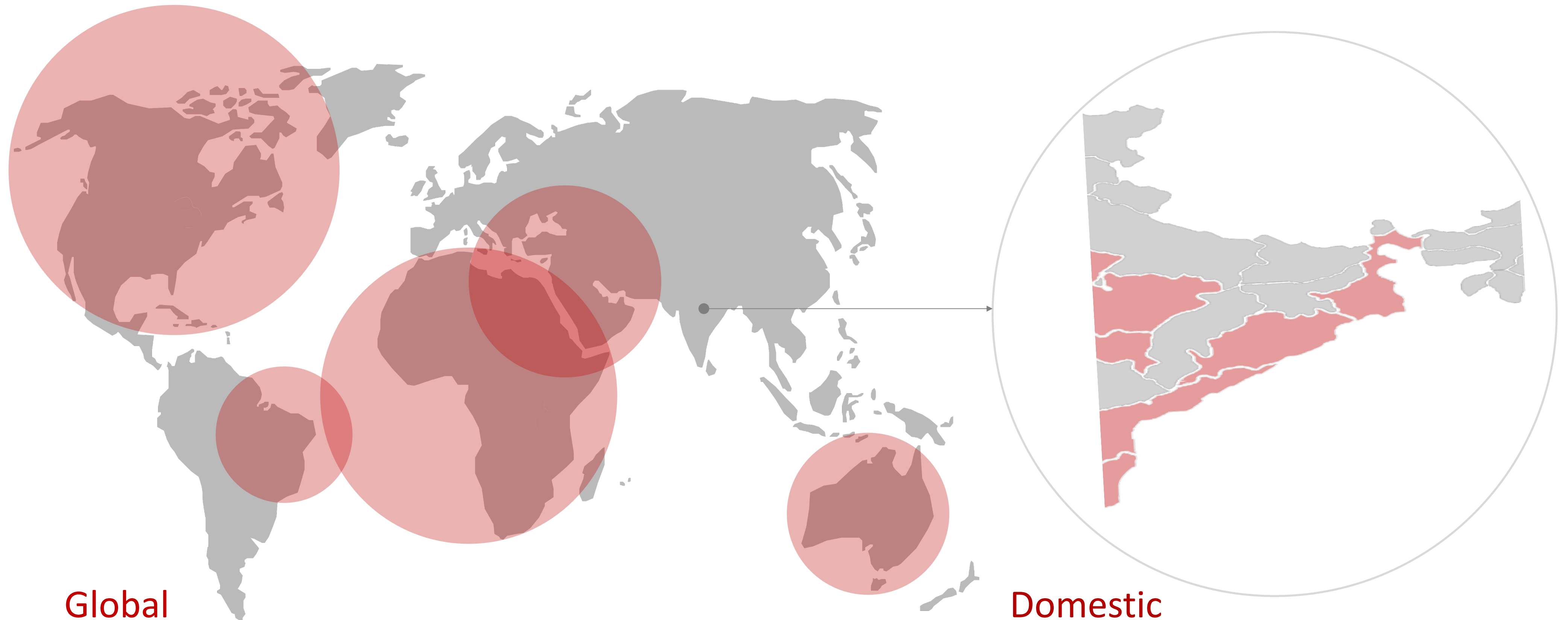
Annual Manufacturing
Capacity of Granules
Formulations

**Manufacturing
Capacity**

Geographical Footprint

AIMCO
Pesticides
Limited

Investor
Presentation



Global

~45 Exporting to **~45 Countries**
both developed and
developing markets.

1 International Sales Office

● Primary markets - North
American, Latin
American, African and
Australian continent.

Domestic

5 Domestic Branch Offices

~677 Active Distributors (Domestic & Abroad)

Geographical
Footprint



Aimco's Value Chain

AIMCO
Pesticides
Limited

Investor
Presentation

Aimco's
Value
Chain

1. Product & Process Identification

- First, focus is on our area of competence and expertise in the given chemistry, the process of manufacturing, etcetera.
- For future product additions (technical), only products with at least 30%-40% GPM are considered.
- Second preference is assigned to the acceptability and market-size of the given product in our key strongholds globally.
- Lastly, the product is shortlisted for further research and development.

2. Pilot Manufacturing & Data Collection

Data collection as per the requirements of the market in which the product is to be registered.

3. Product Registration

Registration either of the technical, formulation or both depending upon the requirement of the market. Product registration may take anywhere between 6 months to 5 years depending upon the country.

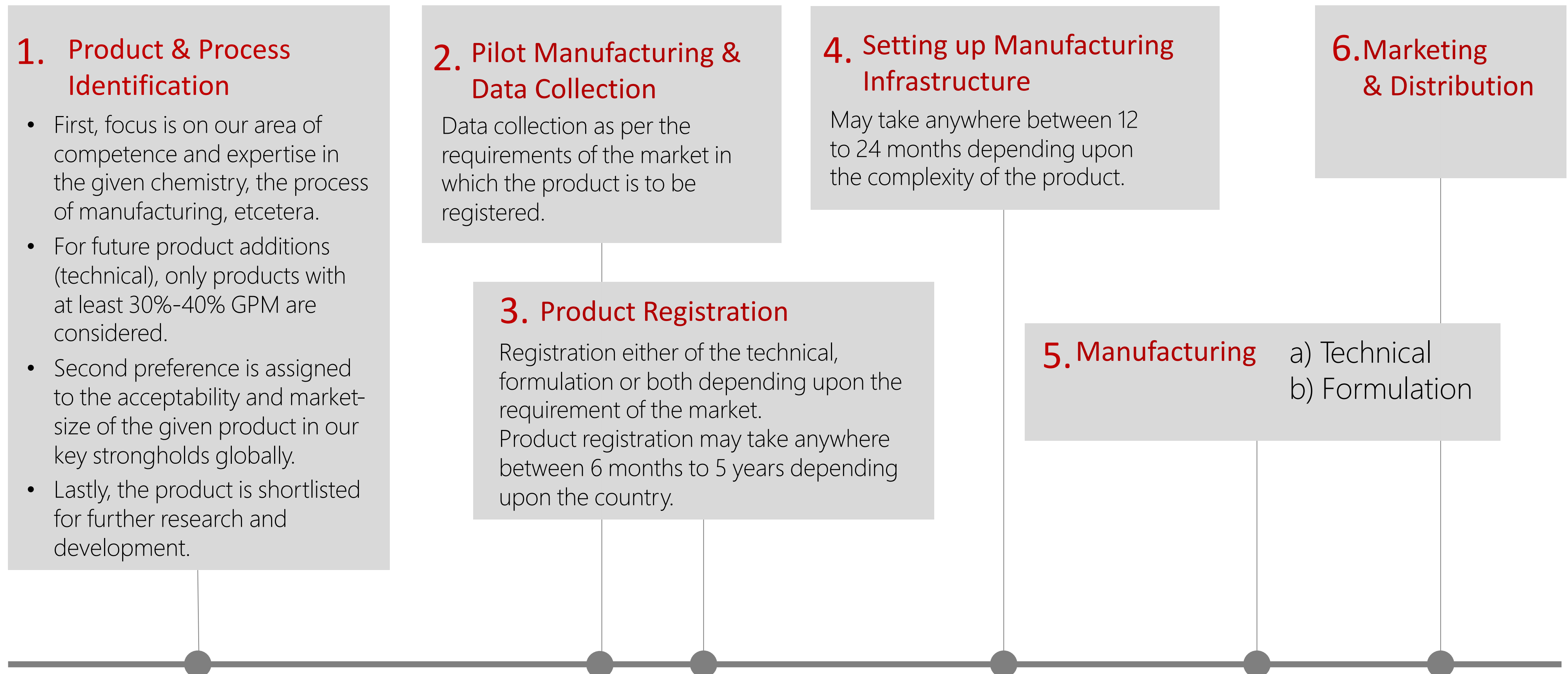
4. Setting up Manufacturing Infrastructure

May take anywhere between 12 to 24 months depending upon the complexity of the product.

5. Manufacturing

- a) Technical
- b) Formulation

6. Marketing & Distribution



Research & Development

Department Head

R&D department headed by Dr. Samir Dave

Certified R&D Centre

Department of Science & Technology, GOI certified R&D Centre at Lote Parshuram factory site, since 1996.

Team of 15 staff

A team of 15 chemists, scientists, and staff working in the R&D Department.

In-House R&D

Entirely in-house R&D developed products – Triclopyr Acid & Esters, Neo Nicotinoids Pesticides, among others.

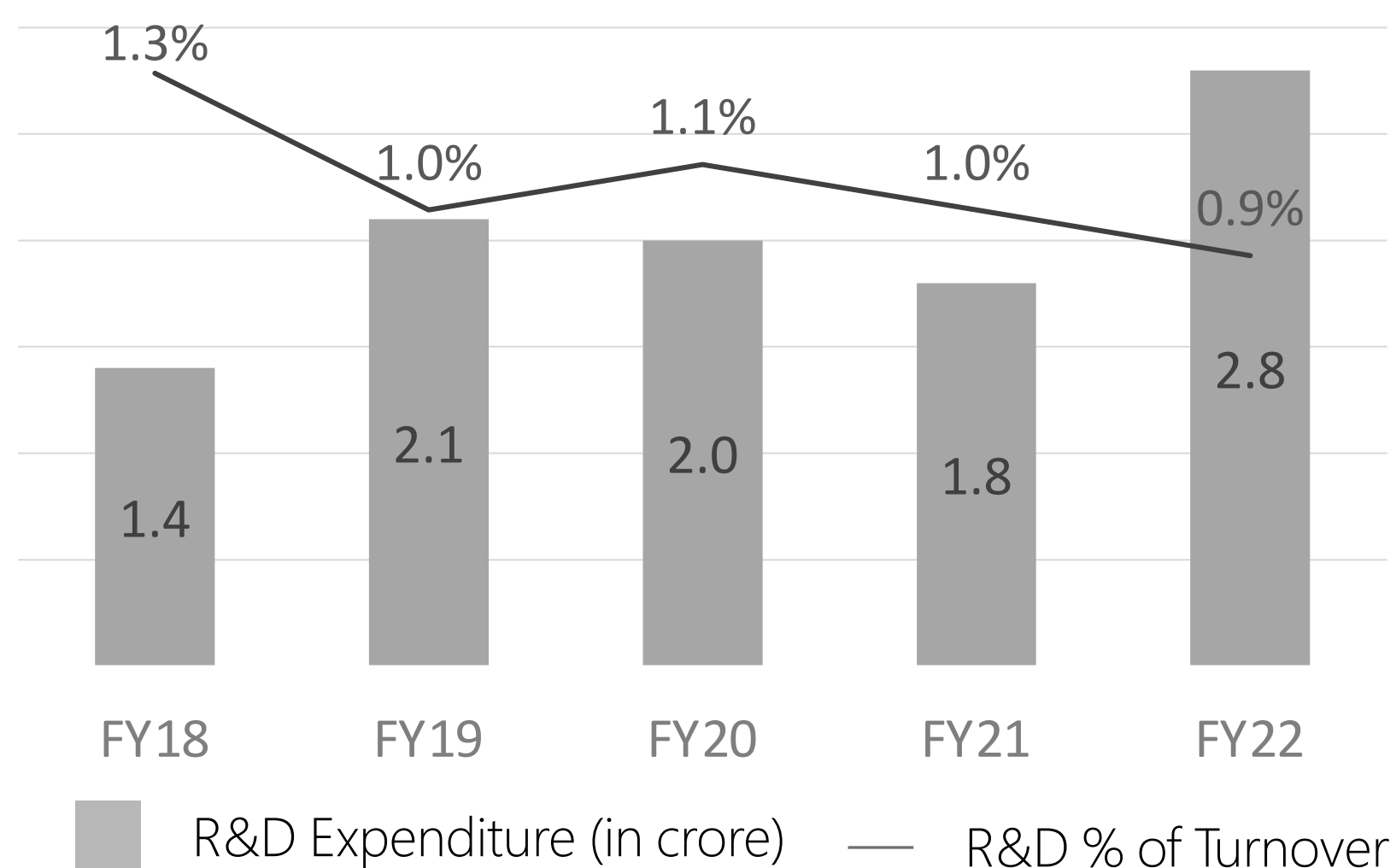
Each of Aimco's current commercial product is developed & commercialized using in-house R&D.

Expanding Portfolio

Actively working towards adding molecules and expanding Aimco's technical grade chemicals portfolio.

Newer Formulations

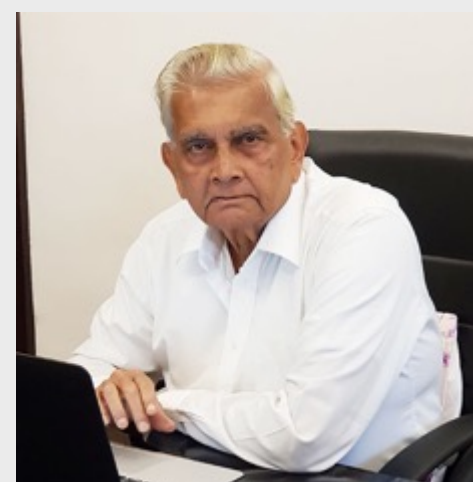
Additionally, working on developing newer & innovative formulations.



R&D Focus

- Process development
- Technology to manufacture off patented products
- Process efficiency, higher productivity and cost reductions
- Product development
- Customized formulations

Management Team



Mr. Pradeep Dave
Founder & Executive Director

B.Sc. (Chemistry) from MU

Serves as the President of Pesticides Manufacturers & Formulators Association of India (PMFAI) for 24+ years

Chairman of the confederation of All India Small & Medium Pesticides Manufacturers Association (CAPMA)

Under his leadership APL became first Indian company to manufacture Chlorpyrifos & Triclopyr technical



Mr. Elizabeth Srivastav
Managing Director

Qualified in M.Sc. In Bio Chemistry from MU

Associated with the company since long and appointed as Managing Director in 2013

More than 30 years of experience in Agrochemicals industry

Handles International Business at APL



Dr. Samir Dave
Executive Director

Qualified Ph.D. in Synthetic Organic Chemistry from MU

20+ years of extensive experience in organic synthesis, research and process development.

Founder & Director of Agrocure – a global Agrochemical Association registered in Belgium. Also a board member of “Agriculture Skill Council of India”

Instrumental in introducing new molecules over the last decade.

Handles Production, Product Development, and Research & Development



Mr. Ashit Dave
Executive Director & CFO

Qualified B.Com, MEP – IIM Ahmedabad

Business executive with wide expertise in chemicals & agrochemicals industry

Looks after Finance, Administration, Commercial Aspects of Business





Board of Directors

Mr. Dushyant Patel
Non-Executive
Independent Director

Mr. Dushyant D. Patel, aged 60 years, holds a degree in Electrical Engineering and possesses more than 25 years of experience in the various areas of business including investment, finance and marketing.

Mr. Ram Gopal Kaja
Non-Executive and
Independent Director

Mr. Kaja is a Chartered Accountant with wide experience in Finance and Corporate Legal matters.

Mr. Mayoora Amin
Non-Executive and
Independent Director

Mr. Amin has diversified work experience of more than 45 years in various areas like manufacturing and marketing of electronics, medical equipment, defence instruments, textiles in India as well as abroad. Mr. Amin had been a president of Bombay Industries Association in the year(s) 1995-96 and Rotary Club of Bombay Airport in the year(s) 2013-14. Mr. Amin was an honorary faculty of Bio-Medical Engineering at Bhagubhai Polytechnic, for a decade.

Mr. Suresh Bhatt
Non-Executive and
Independent Director

Mr. Bhatt has work experience of more than 50 years in the Agrochemical Industry. He is the Managing Director of Dinkal Agro Products Private Limited, a company that specializes in crop organic nutrition technologies and veterinary supplements. Mr. Bhatt is an esteemed executive leader who has been awarded the Udyog Rattan (1984) and Udyog Shree (1986) by the Government of India for his contributions to the industry. Mr. Bhatt has also served in various capacities on the Pesticides Manufacturer’s Association of India (PMFAI), one of India's premier agrochemical associations.

Aimco Going Forward





Identifying products for commercial development

In the last few years, since our operational turnaround, the company has been constantly focusing on adding newer molecules to its product portfolio.



Investing in product development, data collection and registration

After the initial development phase, the company is investing in data collection and product registration globally, which is a very time and capital-intensive procedure.



Expanding technical portfolio

The company has a principal focus on expanding its competencies in its technical grade portfolio. That is the area in which its strength lies.

Aimco is making continuous efforts to add:

- a) Products which would prove to be profitability **margin assertive** and;
- b) Have an **opportunity size bigger** than our current products.

Long Term Decisions



Outlook

Existing technical products	Additions in technical portfolio	CAPEX	Branded Domestic Formulations	Profitability
<p>The company is ramping up production and capacities for existing products. The contract manufacturing deal last year was a big success on this front. The company will be focusing on ramping up capacity to 6,000 tonnes in H1FY23 from existing 4,500 tonnes.</p>	<p>There are a few products under development in various categories such as Herbicides, Insecticides, and Plant Growth Regulators (PGR). Due to Covid-19 related disruptions export product registrations had slowed down. The company is expecting one new product to commercialize in FY23.</p>	<p>The company plans to ramp up capital expenditure in FY23 towards a) further capacity additions, b) investments in utilities and material storage facilities (especially solvent storage).</p>	<p>FY22 performance of Branded Formulations business was in line with expectations. The Company will scale up this business gradually with a strict focus on receivables.</p>	<p>The Company has come back on profitability front in FY22 despite adversities such as escalated freight costs, logistical challenges and disturbances in production due to ongoing expansion through debottlenecking. The Company expects to build on this performance in the coming year as well.</p>

Financial Statements and Market Statistics





Financial Statement Summary

Consolidated Profit & Loss Summary

(In ₹ Crores)

Particular	FY2022	FY2021	FY2020	FY2019
Revenue from Operations	311.99	175.69	185.24	197.25
Total Income	312.83	178.74	188.99	203.98
Total Operating Expenses	293.26	165.91	171.34	183.85
EBITDA	18.73	9.78	13.89	13.40
EBITDA %	6.0%	5.6%	7.5%	6.8%
Interest Cost	1.47	4.39	1.99	0.63
Depreciation and Amortisation	2.74	2.20	2.66	1.73
Profit Before Taxes	14.52	3.19	9.24	11.04
Profit After Taxes	10.66	2.10	6.65	7.72
EPS	11.12	2.19	6.94	8.05



Financial Statement Summary

Consolidated Balance Sheet Summary

(In ₹ Crores)

Particular	FY2022	FY2021	FY2020	FY2019
Shareholder’s Fund	50.49	40.80	38.66	35.09
Non Current Liabilities	2.31	4.73	4.44	2.25
Current Liabilities	114.19	87.39	87.05	63.02
Total	166.99	132.92	130.15	100.36
Non Current Assets	30.05	28.65	24.73	21.06
Current Assets	136.95	104.27	105.42	79.30
Total	166.99	132.92	130.15	100.36



Financial Statement Summary

Consolidated Cash Flow Summary

(In ₹ Crores)

Particular	FY2022	FY2021	FY2020	FY2019
Operating profit/(loss) before working capital changes	18.67	9.99	14.09	15.18
Net Cash (used in)/generated from operating activities	22.59	7.82	3.52	14.34
Net Cash (used in)/generated from investing activities	-8.90	-6.03	-5.07	-6.46
Net Cash (used in)/generated from financing activities	-13.48	-3.64	3.98	-1.78
Net Increase/(decrease) in cash and cash equivalents	0.21	-1.85	2.13	1.74
Cash and Cash equivalents at the beginning of the year	3.86	5.71	3.58	1.84
Cash and Cash Equivalents at the end of the year	4.07	3.86	5.71	3.58

Market Statistics

AIMCO
Pesticides
Limited

Investor
Presentation

Current Market Price	155.4
----------------------	-------

52 Week High/Low	183.6/93.1
------------------	------------

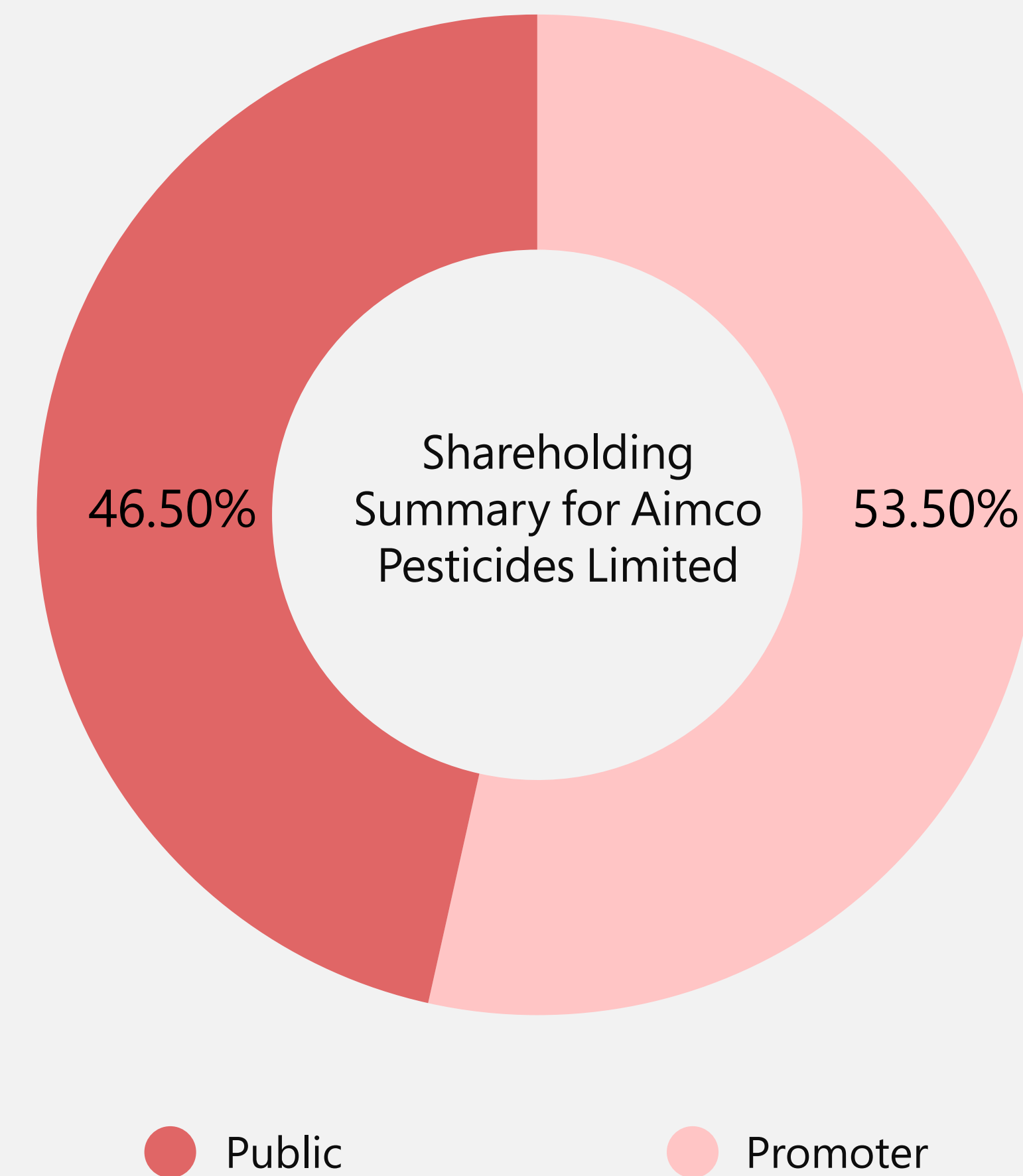
Market Capitalization	148.9 Cr
-----------------------	----------

Shares Outstanding	0.95 Cr
--------------------	---------

BSE Scrip Code	524288
----------------	--------

Market Price Data as on 12th August 2022

Shareholding Data as on 30th June 2022



Market
Statistics



Get in Touch

Anuradha Matkar

Company Secretary & Compliance Officer

Aimco Pesticides Limited

investors@aimcopesticides.com



Sayam Pokharna

Investor Relations Advisor

TIL Advisors

sayam@theinvestmentlab.in

+91 94266 60791



Safe Harbor

AIMCO
Pesticides
Limited

Investor
Presentation

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of Aimco Pesticides Limited ("the company" or "Aimco"), which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments. This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. This presentation may not be copied or disseminated, in whole or in part, and in any manner.

Safe
Harbor

