

AIMCO PESTICIDES LIMITED

(AN ISO 9001 : 2015, 14001 : 2015, 45001 : 2018 CERTIFIED)

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CIN NO. L 24210MH1987PLC044362



Ref.: APL/CO/BSE/24/2025-26

August 29, 2025

To,

The Department of Corporate Services

BSE Limited

P. J. Towers, 1st Floor,

Dalal Street, Mumbai – 400 001

Dear Sir/Madam,

Subject: Submission of Annual Report for the Financial Year 2024-25 including the Notice of the Annual General Meeting

Reference: Aimco Pesticides Limited (Script Code: 524288)

In pursuance of Regulation 34(1) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed herewith the soft copy of Annual Report of Aimco Pesticides Limited ("the Company") for the Financial Year 2024-25 including the Notice convening the 38th Annual General Meeting of the Company for your reference and records. The Annual Report is also available on the website of the Company at www.aimcopesticides.com.

Kindly take the same on record and disseminate the information on BSE website.

Thanking you,

Yours faithfully,

For Aimco Pesticides Limited

Reema Manoj Vara

Company Secretary and Compliance Officer

ACS No. 71824

Encl.: as above



AIMCO PESTICIDES LIMITED
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AIMCO PESTICIDES



**A GREEN ETHOS,
A GOLDEN HARVEST**

**ANNUAL REPORT
2024-2025**



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AIMCO PESTICIDES



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Safe Harbour Statement

This document presents forward-looking statements concerning future events, as well as the financial and operational outcomes of Aimco Pesticides Limited (referred to as 'AIMCO', 'Aimco Pesticides', or 'the Company'). Due to their nature, forward-looking statements necessitate the Company to formulate assumptions and are susceptible to inherent risks and uncertainties. Consequently, there exists a notable risk that the assumptions, forecasts, and other forward-looking statements may not ultimately prove to be accurate. Readers are advised to exercise caution and not overly rely on forward-looking statements, as various factors have the potential to diverge assumptions, actual future results, and occurrences from those articulated in the forward-looking statements. In light of this, it is important to acknowledge that this document is governed by the disclaimer and is further supplemented by the assumptions, qualifications, and risk factors expounded upon in the Management Discussion and Analysis segment of Aimco Pesticides Limited's Annual Report FY25.



Introduction

About the Company

Aimco Pesticides Limited is an India-based agrochemical company dedicated to the production of high-quality technical grade pesticides, formulations, and a wide range of agrochemical products. With a robust presence in both domestic and international markets, the company is focused on boosting agricultural productivity while promoting sustainable farming practices.

Our extensive portfolio includes technical-grade pesticides, fungicides, herbicides, and other chemicals designed to help cultivators achieve optimal yields. Aimco's products are exported to over 40 countries and are registered in more than 100 countries worldwide.

Committed to innovation, Aimco emphasizes strong research and development efforts to create effective, eco-friendly solutions. Our advanced manufacturing facilities ensure consistent product quality, efficiency, and reliability to meet the needs of farmers and stakeholders globally.

Mission

To empower farmers with high-quality products and services, contributing to food security and rural development.

Vision

Aimco Pesticides Limited is committed to providing farmers with the tools they need to achieve optimal crop yields. With a strong focus on innovation, sustainability, and customer satisfaction, the company is well-positioned for continued growth and success.

Business Canvas

Enhancing business framework

Technical:

Aimco is proficient in manufacturing technical grade agrochemicals, particularly in the areas of herbicides, fungicides, and insecticides. Additionally, the Company intends to expand its product offerings by launching products in the categories of Plant Growth Regulators (PGR), bionutrients, and bio-stimulants, with the goal of establishing a market presence in these segments.

Primary Markets:

India, Australia, and the USA.

Strategies Going Forward:

- Increase output of current products by debottlenecking existing facilities.
- Introduce new products with better margins, competitive advantages, and significant market potential.
- Promote significant Company growth through technicals to achieve higher overall operating margins.

Branded Formulations:

Aimco has developed a long-standing presence in India's branded formulations sector, offering several well-known brands with a legacy of over two decades. Its portfolio includes more than 305 SKUs of branded formulations. To support this segment, the Company operates through five branch offices and partners with approximately 785 active distributors, serving both domestic and international markets.

Primary Markets:

West Bengal, Gujarat, Orissa, Andhra Pradesh, Tamil Nadu, Madhya Pradesh, and Maharashtra, Kerala, Rajasthan, Chhattisgarh, etc.

Strategies Going Forward:

- Aim for growth in this vertical.
- Expand into new regions within current domestic markets and explore opportunities in newer markets, recently added Kerala and Rajasthan.
- Increase the number of dealers and distributors.
- Launch more products and brands under the portfolio.

Bulk Formulations:

Aimco manufactures a wide range of formulations, categories such as EC, SC, SL, SG, WDG, WP, DP, and GR. Additionally, the Company offers over 90 different formulations, which are provided to agrochemical distributors worldwide in both bulk and retail packaging.

Primary Markets:

Brazil, Africa, and Gulf Markets.

Strategies Going Forward:

- Limit bulk formulations business, and focus on profitability margin assertive business verticals.
- Retain a certain level of business to ensure continuity and maintain access to key markets.

Trading:

Aimco partakes in selective and strategic trading activities within its range of product categories.

Strategies Going Forward:

- Minimal strategic trading business.
- Limit trading to a small portion of the Company's overall business.

Product Portfolio

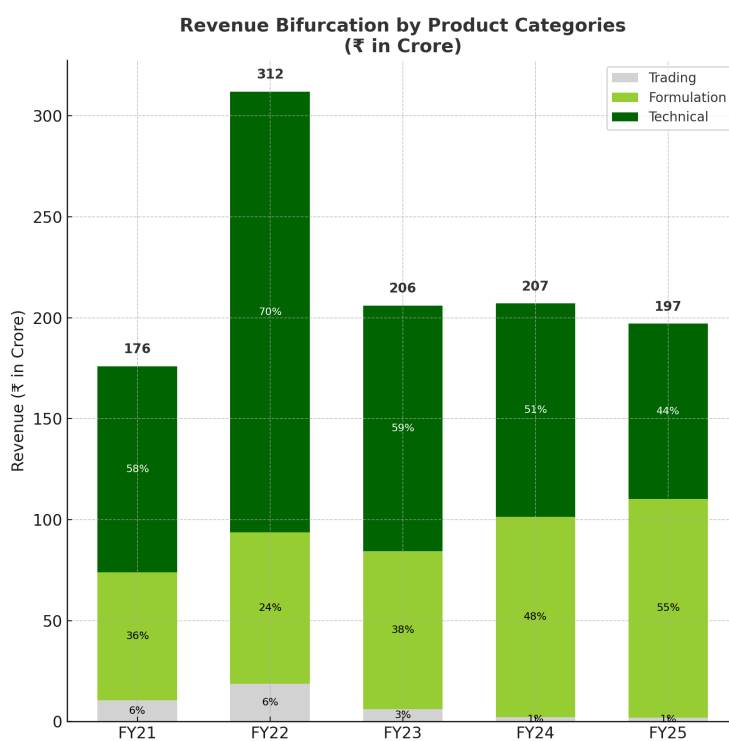
Technical Grade Agrochemicals

Aimco produces 11 key technical-grade agrochemicals within the categories of Insecticides, Fungicides, and Herbicides.

The Company plans to launch products in the categories of Plant Growth Regulators (PGR), bio-nutrients, and bio-stimulants.

Key Technicals:

Herbicides	Triclopyr
Insecticides Bifenthrin	Bifenthrin
Insecticides	Chlorpyrifos



Aimco produces more than 95 agrochemical formulations across a range of categories including EC, SC, SL, SG, WDG, WP, DP, GR formulations, and more.

Branded Formulations

Aimco's portfolio of branded formulations includes more than 305 SKUs, featuring well-known and widely recognized brands that have been established for over twenty years.



Infrastructure and R&D Strengthening production capabilities

Manufacturing Facility:

In 1993, Aimco established its sole manufacturing facility in Lote Parshuram, Maharashtra. This strategic decision marked the beginning of technical-grade agrochemical production and centralised the Company's manufacturing operations. Before this facility was established, Aimco operated four formulation plants across the country. Over the last five years, Aimco has made substantial investments in this manufacturing facility to strengthen its infrastructure and increase production capacity. This ongoing commitment includes plans to further enhance capacity by resolving bottlenecks and improving infrastructure, material storage, utilities, and laboratory facilities within the plant.

Manufacturing Capacity:

Technicals	6,000 tonnes per annum
Liquid Formulations	7,000 kilo litres per annum
Granules Formulations	7,000 tonnes per annum

Research & Development:

Since its inception, Aimco has consistently demonstrated a strong commitment to research and development. From 1995 onwards, the Company has maintained an in-house R&D center at its Lote Parshuram site, which is recognized and supported by the Department of Scientific & Industrial Research under the Government of India. Furthermore, Aimco has actively built and maintained a cohesive team of skilled scientists, chemists, and engineers who are integral to its focused R&D efforts.

R&D Focus Areas

- Process innovation and development
- Developing technology to produce molecules nearing patent expiration
- Enhancing process efficiency, boosting productivity, and reducing costs
- Developing customised formulations and products for synthetic pesticides, as well as plant growth regulators (PGR), bio-fertilizers, micronutrients, and bio-stimulants

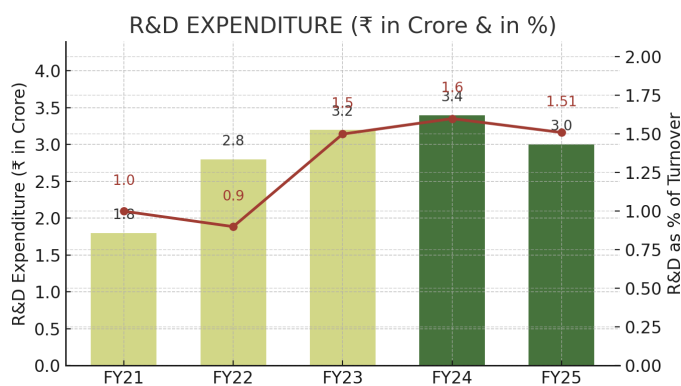
Key Highlights

- Located on a 23,000 square metre site, with about 30% of the land earmarked for future expansion and development
- A fully equipped manufacturing facility capable of executing all necessary chemical reactions
- Skilled in the production of both technical-grade products and formulations
- Employs ~265 personnel at the location
- Holds the largest manufacturing capacity for Triclopyr in India and ranks 3rd globally

The Company utilizes a fully-equipped pilot plant facility to assess the technocommercial feasibility of various emerging molecules. Aimco is renowned for launching technical-grade products and consistently strives to lead in introducing new offerings. The R&D department has creatively developed proprietary methodologies in-house, which serve as the foundation for the production of all Aimco's commercial products.

18+ R&D team strength including scientist, chemists, engineers, and support staff

1st 2nd commercialising new molecules actively working on and expanding Aimco's technical portfolio.



Aimco's Product Commercialisation Process

1. PRODUCT AND PROCESS IDENTIFICATION:

Initially, the Company targets patented compounds nearing expiration within its expertise, focusing on chemistry that enables environmentally friendly and non-hazardous processes. For future additions of technical-grade chemicals, the Company aims for sustainable gross profitability of at least 30 to 40%. The second criterion is the overall market size and the product's acceptance and demand in the Company's strong global markets. Then a product is selected for further research and development if it meets these initial criteria.

2. PILOT MANUFACTURING AND DATA GENERATION:

The Lote Parshuram site features a pilot plant facility recognized by the Department of Scientific & Industrial Research, Government of India, to evaluate the techno-commercial feasibility of potential products. The Company generates necessary data, including GLP data if required, based on the registration requirements of the target country.

3. PRODUCT REGISTRATION:

After assessing the molecule's techno-commercial feasibility and completing the necessary data for international registration, the Company registers the technical, formulation, or both according to regulatory requirements. The registration process can take from 6 months to 5 years, depending on the country.

4. SETTING-UP MANUFACTURING INFRASTRUCTURE:

Depending on the product's complexity, establishing additional manufacturing facilities can take 12 to 24 months. Some products may be produced in existing multi-purpose plants.

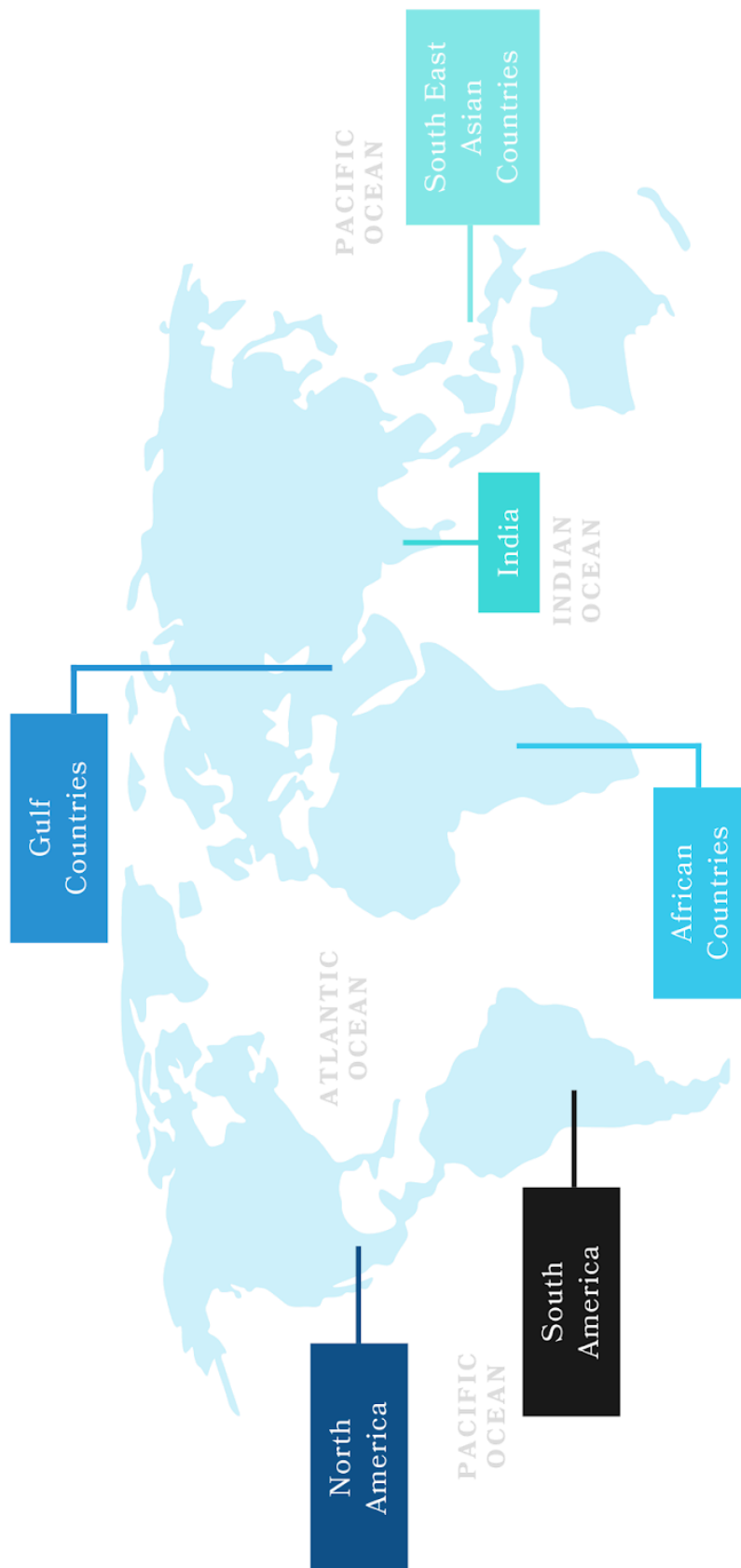
5. MANUFACTURING:

The Company has the infrastructure to produce technical-grade agrochemicals and various formulations, including plant growth regulators (PGR), biofertilizers, and biostimulants.

6. MARKETING AND DISTRIBUTION:

Technical-grade agrochemicals are sold to formulators in India and globally, with key markets including Australia, Africa, Brazil, and the United States. Formulations are sold in bulk to global marketers and directly under the Company's brand portfolio, which includes notable brands such as Anaconda, Pyriban, and Bykill.

Global Footprint



Letter to Shareholders

Dear Shareholders, It is with immense pleasure that I extend my warm greetings as I present the 38th Annual Report of Aimco Pesticides Limited. Your steadfast trust and unwavering support for our Company have been pivotal in our journey of growth and progress, and for this, I express my heartfelt gratitude.

Operating Environment

The last three financial years have been particularly challenging for the Indian and global agrochemical industry at large. We have faced a convergence of unprecedented challenges, including global supply chain destocking due to the normalization of higher inventories from the post-COVID era, a continuous decline in product prices for both raw materials and finished products, poor demand from major export markets, recent logistical challenges stemming from the Red Sea crisis and intense pricing competition from the Chinese industry. These factors collectively resulted in poor financial performance across the board. For FY25, Aimco Pesticides managed to report a marginal decrease in revenue from ₹207.22 crore in FY24 to ₹197.66 crore in FY25. Profitability was significantly impacted by high-cost inventories, decreasing product prices, and fierce pricing competition from Chinese manufacturers. The company's EBITDA improved to ₹(2.40) crore, compared to ₹(6.41) crore in the previous year. Additionally, the net loss amounted to ₹(7.55) crore, compared to a net loss of ₹(10.48) crore in the prior year.

Long-Term Objectives

Despite these hurdles, we maintained our resolve and focus on navigating these challenges. The recent performance has been encouraging due to the counter-strategies deployed by the company. Despite the headwinds of the last two years, Aimco Pesticides remained focused on its long-term goal of moving towards sustainable profitability. To that end, we are concentrating on two business verticals: Technicals and Branded Formulations. Within the Technicals segment, our focus is on product commercialization, with several products in advanced stages of development. Small-scale production of two new molecules has begun at our existing facilities, and another molecule is currently in the pilot phase. As these new molecules progress to commercial scale, we will consider capacity expansion projects to seize these opportunities. These molecules promise better profitability profiles, and we are hopeful of improving our blended profitability margins as a result. A significant update recently has been the receipt of Product Registration for Bifenthrin in Brazil. This development opens a new destination for Bifenthrin exports, which were previously predominantly directed to the US. Although we received the registration a bit late to fully capitalize on it this season, we are optimistic about increasing Bifenthrin exports for the next season. This expansion into new markets aligns with our strategy to diversify our export portfolio and reduce dependence on any single market. In the domestic Branded Formulations sector, we are concentrating on launching new products and expanding geographically into new states. Our plans include appointing additional dealers and distributors to amplify our reach and introducing new products to the market. The domestic markets have been a silver lining over the last two years, and we have made significant efforts to drive growth in this vertical.

Looking to grow within this vertical, we have also entered a few new markets. The Company is expanding brand sales in markets like Rajasthan, Madhya Pradesh, Chhattisgarh, and Kerala. This geographical expansion is a crucial part of our strategy to increase our domestic market share and create a more balanced revenue mix between exports and domestic sales.

Current Season and Future Outlook

The domestic season has started on a positive note, with good rainfall and above-average projections for the rest of the season. We are hopeful for a successful season in the domestic markets. This favorable weather outlook bodes well for our domestic branded business and could potentially offset some of the challenges we've faced in the export markets. Looking ahead, we anticipate an improvement in the business environment and, with it, our performance. There are encouraging signs from the demand side in the industry. We are hopeful of a better demand environment on the export front by the end of the current financial year, as existing inventories are absorbed by the markets in the upcoming season. This potential uptick in export demand, coupled with our strong domestic performance, positions us well for a recovery in the coming quarters.

At Aimco, we remain geared to follow through on our strategic objectives and move towards sustainable profitability. Our focus on product development, market expansion, and operational efficiency will continue to drive our efforts in the coming year.

Conclusion

In conclusion, I express my heartfelt gratitude to all our stakeholders—our shareholders, customers, employees, and partners. Your unwavering support fuels our determination to overcome challenges and transform them into opportunities. The resilience and dedication of our team have been instrumental in navigating these turbulent times, and I am confident that this spirit will continue to drive us forward. We remain agile, adaptive, and resilient, leveraging our strengths to emerge stronger from these testing times. Our commitment to innovation, quality, and customer satisfaction remains unwavering.

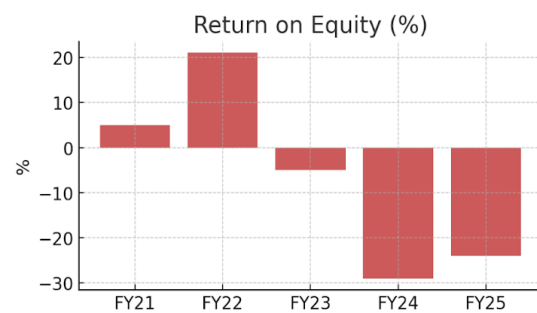
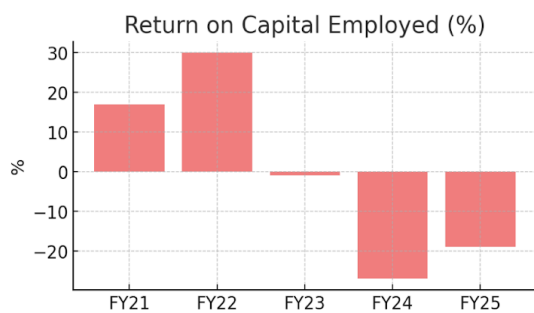
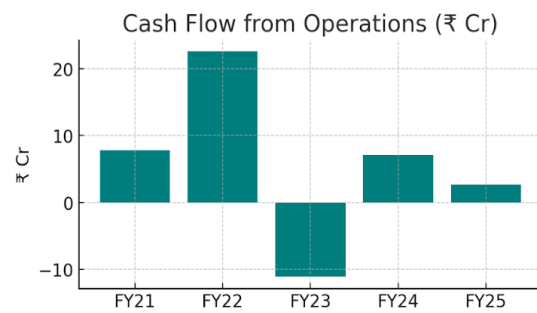
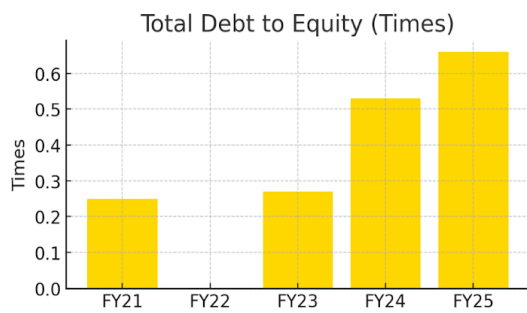
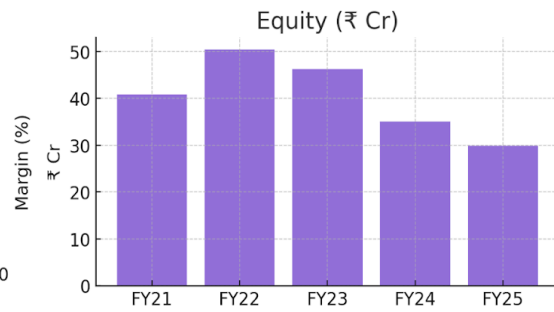
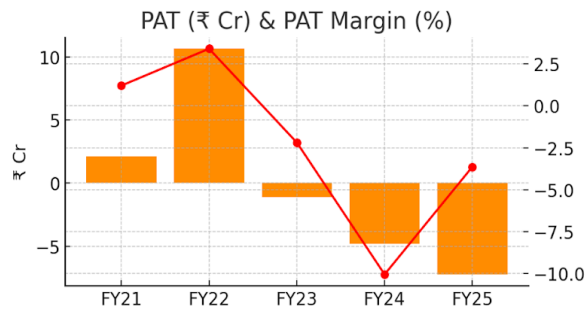
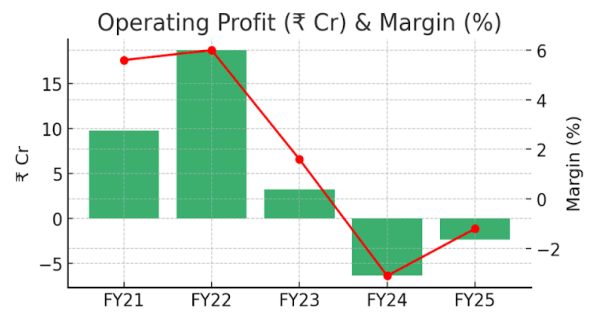
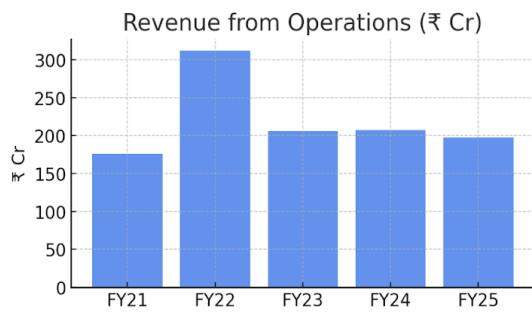
As we look to the future, we are optimistic about the opportunities that lie ahead and are committed to creating long-term value for all our stakeholders. Thank you for your continued trust and confidence in Aimco Pesticides Limited. Together, we will continue to grow, innovate, and contribute to the advancement of the agrochemical industry.

Warm Regards,

Pradip Dave

FOUNDER AND EXECUTIVE, WHOLE-TIME DIRECTOR

Key Performance Indicators



MANAGEMENT DISCUSSION AND ANALYSIS

Global Agrochemical Market

The global pesticide industry is primarily led by the herbicide segment, followed by fungicides and insecticides. In 2022, the industry's global market size was approximately USD 81 billion, with herbicides contributing the largest share at around USD 29 billion, or 35%. The fungicide and insecticide segments added roughly USD 18 billion (22%) and USD 17 billion (17%), respectively, to the global pesticide market that year. In addition to the crop market, the non-crop segment has also played a significant role in the global pesticide industry. By 2023, this segment had reached a market size of about USD 11 billion. These pesticides are utilized in various settings, including homes, gardens, turfs, ornamentals, pest control operations, industrial vegetation management, forestry, public health, and aquatic environments. They serve multiple purposes, such as weed control, disease management, insect control, and plant growth regulation.

With the expected increase in pesticide usage due to their advantages, the crop market is projected to grow at a faster compound annual growth rate (CAGR) compared to the global non-crop market. The global non-crop market is anticipated to grow at a CAGR of approximately 4.1%-5% by 2028, reaching around USD 14 billion. Between 2017 and 2022, the global pesticide market is estimated to have expanded at a CAGR of 5.1%, growing from USD 62 billion in 2017 to USD 81 billion in 2022. However, post-2021, demand has softened due to factors such as geopolitical tensions, supply chain disruptions, and high raw material costs. In 2023, following the easing of export restrictions in China, supply increased, resulting in declining prices and subdued demand.

Global Organophosphate

Market Organophosphate pesticides are among the most extensively used pesticide categories globally, accounting for nearly 30% of total insecticide sales worldwide. This segment is expected to experience significant growth in the coming years, driven by an increasing number of industry participants. Factors contributing to the growth of the organophosphate sector include rising demand for versatile and broadspectrum pesticides and the increasing need to boost food crop yields. Organophosphates are crucial in addressing these essential agricultural requirements. Similar to the global agrochemicals market, the global organophosphates market is predominantly influenced by the Asia-Pacific (APAC) region, followed by North America and Europe.

Global Pyrethroids Market

The global pyrethroids market is expected to continue its upward growth trend. Pyrethrins, natural pesticides extracted from chrysanthemum flowers such as *Cinerariaefolium* and *Coccineum*, play a significant role in this market and are used in various pest control applications. The Asia-Pacific (APAC) region leads in the consumption of pyrethroid insecticides, driven by strong insecticide sales due to its large population. Within the APAC region, emerging economies like China, India, Malaysia, Thailand, and Indonesia are key consumers of pyrethroid insecticides, contributing to the region's market prominence.

Global Agrochemical Market

Growth Drivers Increasing Global Population and Food Demand:

As the global population continues to rise, there is an increased demand for food, which in turn drives the need for agrochemicals to enhance agricultural productivity and ensure food security.

Technological Advancements:

Innovations in agricultural technology, such as precision farming and the development of new chemical formulations, are facilitating more efficient and effective use of agrochemicals, thereby boosting market growth.

Sustainable Farming Practices:

There is a growing trend towards sustainable agriculture, which includes the use of eco-friendly and bio-based agrochemicals. This shift is driven by environmental concerns and regulatory pressures, promoting the development of sustainable crop protection solutions.

Scarcity of Arable Land:

With urbanisation and industrialization reducing available agricultural land, there is an increased reliance on agrochemicals to maximise yields from existing arable land.

Emerging Markets and Modernization of Agriculture:

Developing countries are increasingly adopting modern agricultural practices, which include the use of agrochemicals to improve crop yields and quality. This expansion into emerging markets is a significant driver of growth.

Rising Awareness and Adoption of Crop Protection Chemicals:

Farmers are increasingly aware of the benefits of using crop protection chemicals to prevent yield losses due to pests and diseases, leading to higher adoption rates.

Indian Agrochemical Market

The Indian agrochemical industry is a vital segment of the country's agricultural sector, playing a crucial role in enhancing crop productivity and ensuring food security. As of recent estimates, the industry is projected to grow at a compound annual growth rate (CAGR) of 9% from FY25 to FY28, reaching a market size of approximately \$14.5 billion by FY28. This growth is driven by several factors, including government support, expanding production capacities, increasing domestic and export demand, and the introduction of innovative products.

India is the fourth-largest producer of agrochemicals globally, following the United States, Japan, and China, and has emerged as the 13th largest exporter of pesticides. The country's agrochemical exports have shown impressive growth, with a 14% CAGR from FY19 to FY23, reaching \$5.4 billion in FY23. Herbicides have been the fastest-growing export segment, with a 23% CAGR during the same period.

The Indian government has been instrumental in supporting the agrochemical industry through initiatives like "Make in India", which encourages domestic manufacturing and reduces regulatory hurdles. This support has led to increased investments in research and innovation, focusing on developing new molecules, green chemistry products, and sustainable formulations.

Despite its growth, the industry faces challenges such as low domestic utilisation of agrochemicals, with usage at just 0.6 kg per hectare, significantly lower than the Asian and global averages. Additionally, global economic uncertainties, competitive pressures, and climate change pose risks to the sector's future growth.

Overall, the Indian agrochemical industry is poised for continued expansion, driven by favourable government policies, strong export performance, and ongoing innovation in product development. The industry's focus on sustainability and backward integration is expected to further strengthen its position in the global market.

Export Markets for Indian Agrochemical

India is a net exporter of pesticides, with exports comprising a substantial portion of the total market size. Between 2018-19 and 2022-23, pesticide exports increased at a compound annual growth rate (CAGR) of 8.1%, rising from 461 thousand tonnes to 630 thousand tonnes. The export value saw an even higher CAGR of 22%, growing from USD 3.2 billion (₹225 billion) to USD 5.2 billion (₹431 billion).

Major export destinations include Brazil, the USA, Bangladesh, Vietnam, and Australia. Export volumes are projected to grow at a CAGR of 6%-7% by 2027-28, with insecticides expected to increase the fastest at 10%-11%, followed by herbicides at 7.5%-8.5%, and fungicides at 4%-5%. Although India is a net exporter, it also imports pesticides, albeit in smaller quantities. Imports grew at a CAGR of 3.5%, from 117 thousand tonnes in 2018-19 to 134 thousand tonnes in 2022-23.

The value of imports rose at a CAGR of 6.0%, from USD 1.3 billion (₹89 billion) to USD 1.7 billion (₹140 billion). China is the primary source of imports, accounting for 52% of the total, followed by the USA, Israel, and Taiwan. India's competitive advantage in the agrochemical industry is attributed to low labour costs and support for chemical clusters. The industry demonstrated resilience during the pandemic year (2021-22), with exports rising by 22% to 648 thousand tonnes and increasing by 38% to ₹365 billion year-on-year.

Indian Agrochemical Market Growth Drivers Government Support and Initiatives:

The Indian government has implemented favourable policies, such as the "Make in India" initiative, which encourages domestic manufacturing and reduces regulatory hurdles. This support has led to increased investments in infrastructure and research, fostering industry growth.

Rising Population and Food Demand:

With a growing population, there is an increasing demand for food, which necessitates higher agricultural productivity. Agrochemicals play a crucial role in enhancing crop yields and ensuring food security.

Export Growth and Global Demand:

India has become a major exporter of agrochemicals, with exports growing at a strong pace. The country's agrochemical exports reached \$5.4 billion in FY23, driven by demand from key markets such as Brazil, the USA, Vietnam, China, and Japan.

Technological Advancements and Innovation:

Indian companies are investing in research and development to create new-generation molecules, green chemistry products, and innovative formulations. This focus on innovation helps meet global standards and enhances competitiveness.

Backward Integration and Self-Reliance:

The industry is moving towards backward integration, reducing reliance on imports, particularly from China. This shift is supported by the "China Plus One" strategy, which aims to diversify supply chains and strengthen domestic production capabilities.

Increased Use of Biopesticides:

There is a growing emphasis on sustainable agriculture practices, leading to increased use of biopesticides, which now account for a significant portion of the market. This trend aligns with global environmental goals and consumer preferences.

Company Overview

Founded in 1987, Aimco Pesticides Limited is an integrated agrochemical Company involved in the production, marketing, and export of a wide range of agrochemical products. With a strong emphasis on research and development, AIMCO has operated a Department of Science and Technology (DST)- recognized R&D laboratory since 1995, establishing itself as a leader in the production of technical-grade agrochemicals. In addition to this core expertise, the Company has a significant presence in the branded formulations sector. Its extensive portfolio includes over 305 SKUs, covering insecticides, fungicides, and herbicides, solidifying its position in the industry. Recognized as a 3-star Export House by the Government of India, Aimco has a substantial international reach, exporting to about 45 countries. The Company is committed to maintaining high standards of quality and safety, as evidenced by its ISO 9001, 14001, and OHSAS 45001 certifications.

Business Verticals**Technical Verticals**

Aimco focuses on producing technical-grade agrochemicals, known as Technicals, across various categories such as pesticides, insecticides, and herbicides. These products are either used internally for formulations or sold to external formulators both domestically and internationally. The Technicals segment serves clients worldwide, with significant markets in the USA and Australia. The Company has an in-house Research and Development (R&D) centre, recognized by the Department of Science and Technology (DST), supported by a strong R&D team. This expertise aids in process engineering, development initiatives, and the commercialization of off-patent molecules. Currently, Aimco's portfolio includes 11 molecules across different categories, with key products like Triclopyr, Bifenthrin, and Chlorpyrifos (Ethyl & Methyl) being particularly notable. The Company is actively developing products in categories such as herbicides, insecticides, plant growth regulators (PGR), bio-fertilizers, and biostimulants. Aimco is committed to expanding its product portfolio through ongoing process research, securing international product registrations, and commercialising new products.

Formulations

Verticals Aimco engages in the production, direct promotion, and export of agrochemical formulations. These formulations are meticulously developed at the Company's Lote Parshuram facility, which is equipped to produce a wide variety of formulations, including EC, SC, SL, WDG, WP, DP, and GR. Aimco's product portfolio includes over 90 distinct formulations. The Company operates in both Bulk (Business-to-Business, B2B) and Branded (Business-to-Consumer, B2C) formulations, showcasing the diverse nature of its operations.

Branded

Aimco directly markets its branded formulations to end consumers in India. The Company offers a comprehensive product portfolio with over 305 SKUs, featuring well-established brands with a history spanning two decades, such as Anaconda, Pyriban, Bykill, and Profenotox. This business vertical is characterised by higher profit margins compared to Bulk formulations. Aimco aims to drive growth in this area while carefully managing its working capital cycle and maintaining a low-receivables business model.

B2B

Aimco sells a wide range of formulations, available in both industrial and retail packaging, to agrochemical marketers and distributors, primarily on an international scale. This segment is marked by high volumes and lower profit margins, but it provides the opportunity to enhance the Company's distribution network and expand its presence in key markets.

Trading

Aimco engages in trading operations, focusing on selected strategic opportunities. This segment is expected to represent a modest portion of the Company's overall business activities.

FY25 Performance Discussion

FY25 presented numerous challenges for Aimco Pesticides and the broader agrochemical industry. The Company operated in an environment characterised by global supply chain destocking, declining product prices, and weak demand across various export markets. These factors resulted in a slight increase in revenue, from ₹207.22 Crore in FY24 to ₹197.66 Crore in FY25. However, profitability was significantly impacted due to high-cost inventories, decreasing product prices, and intense pricing competition from Chinese manufacturers. The Company's EBITDA increased to ₹(2.40) Crore, compared to -₹6.41 Crore in the previous year, with EBITDA margins increasing to (1.2)% in FY25 from (3.1)% the previous year. The net loss amounted to ₹(7.24) Crore, compared to a net loss of ₹(10.05) Crore in the prior year.

Ratio	FY25	FY24	% Change
Current Ratio (times)	0.97	1.02	(0.05)
Debt-Equity Ratio (times)	0.66	0.53	0.26
Debt Service Coverage Ratio (times)	(0.64)	(1.26)	(0.49)
Return on Equity Ratio	(0.23)	(0.24)	(0.06)
Inventory turnover ratio (times)	3.15	3.19	(0.01)
Trade Receivables turnover ratio (times)	4.09	5.83	(0.30)
Trade payables turnover ratio (times)	1.75	1.85	(0.05)
Net capital turnover ratio (times)	(44.12)	125.19	(1.35)
Net profit ratio	(0.04)	(0.05)	(0.21)
Return on Capital employed	(0.13)	(0.20)	(0.31)
Return on investment	0.13	0.00	93.87
Return on Net Worth	(24.95)	(28.07)	(0.11)
Operating Profit Margin	(3.36)	(5.03)	(0.33)

Explanation where change in the ratios is more than 25% between two years:

1. Debt-Equity Ratio (times): Increased borrowing coupled with losses suffered during the year has resulted in higher debt equity ratio.
2. Debt Service Coverage Ratio (times): During the current year on account of the reduction in loss before interest, depreciation, etc. as compared to previous year, there is an improvement in the debt service ratio as compared to previous year.
3. Trade Receivables turnover ratio (times): The decrease in trade receivables turnover ratio is primarily due to increase in average trade receivables, indicating slower collection of dues and drop in credit sales.
4. Net capital turnover ratio (times): During the year the ratio has turned negative due to an increase in borrowings and trade payables.
5. Return on Capital employed: During the current year on account of the reduction in loss before interest as compared to previous year, there is a lower negative return on capital employed as compared to previous year.
6. Return on investment: The significant improvement in return on investment is primarily due to a higher net gain on sale of investments during the current year.
7. Return on Net Worth: During the current year there is a reduction in net loss and increase in the equity on account of preferential issue.

Outlook

The Company is optimistic about an improved external environment in the upcoming financial year, with signs that product prices may have been bottoming-out and prospects appearing more positive. Additionally, some of the Company's key molecules have seen improved realisations in recent times. Looking ahead, the Company aims to enhance profitability through two main verticals: Technicals and Branded Formulations. Within the Technicals segment, the focus is on product commercialization, with several products in advanced stages of development. Small-scale production of two new molecules has begun at the existing facilities, and another molecule is currently in the pilot phase. As these new molecules progress to commercial scale, the Company will consider capacity expansion projects to seize these opportunities. In the domestic Branded Formulations sector, the Company is concentrating on launching new products and expanding geographically into new states.

Risks and Concerns

Despite strong growth drivers, the agrochemical sector in India faces challenges due to limited awareness among farmers, with only limited farmers familiar with agrochemical products and their applications. Managing inventory and delivery costs is complex for industry players, given the widespread distribution of end-users across the vast Indian subcontinent. The increasing presence of counterfeit pesticides, imported formulations without proper technical registration, and adulterated bio-pesticides significantly threaten the sector's advancement. Dependence on a strong monsoon season and rainfall remains a challenge due to limited water canal coverage. Another area of concern is the effectiveness of supply chain management. The industry struggles with issues arising from seasonal demand patterns, unpredictable pest outbreaks, and a heavy reliance on monsoons. Recurring challenges include month-end imbalances and excess inventory within the distribution network. These challenges are uniquely entrenched in the Indian agrochemical industry. To reduce reliance on any single product, customer, or market, the Company is committed to expanding into diverse areas and broadening its customer base. The Company's efforts focus on registering and commercialising new molecules. Acknowledging the inherent risks in its operations, the Company recognizes the need to increase investments and initiatives in Environmental, Health, and Safety standards, particularly as demand for its production capacity grows. These initiatives have resulted in increased yields, solvent reduction, and the separation of effluent streams, minimising waste as much as possible. Looking forward, the Company aims to achieve Zero Liquid Effluent Discharge, demonstrating its commitment to sustainable practices.

ENVIRONMENT

The Company is committed to enhancing its environmental performance by focusing on improving effluent treatment and disposal processes to meet the standards set by pollution control authorities. As a member of the Lote Common Effluent Treatment Plant, the Company ensures that its effluent discharge complies with CETP norms. The Central Pollution Control Board (CPCB) monitors the discharge through online probes installed by the Company. The Company is dedicated to achieving Zero Liquid Effluent Discharge status in the coming years.

HEALTH

To improve employee wellbeing, the Company conducts annual comprehensive health assessments for all staff. A health centre, managed by medical professionals, is located on the Company's premises. Additionally, employees are trained in preventive first-aid measures.

SAFETY

Employee safety is of paramount importance to the Company. Safety visual display boards are prominently placed throughout the plants, highlighting hazard points in each operational unit. Regular training sessions on fire safety and managing hazardous reactions are consistently provided to employees.

Internal Control Systems

The Company has established a comprehensive internal control framework to ensure the protection of its assets. It has implemented effective internal control mechanisms to oversee operational processes, financial reporting, and compliance with relevant laws and regulations. The internal control structure is appropriately designed to match the Company's size and business nature. These protocols ensure the prudent use and protection of the Company's assets and resources, compliance with policies and legal requirements, and the timely preparation of financial and operational reports. The Company maintains robust internal control systems to secure assets and ensure accurate authorization, recording, and reporting of transactions. Additionally, well-structured control mechanisms and monitoring protocols are in place for the procurement of raw materials, inventory, plant and machinery, equipment, other assets, and the sale of goods. The finance and commercial departments are organised to provide adequate support and oversight for the Company's business operations.

Industrial Relations and Human Resource Development

The Company has implemented various strategies to improve the efficiency and effectiveness of its human resources, alongside initiatives aimed at optimising talent acquisition, increasing employee satisfaction, enhancing skills, and promoting talent retention. The Company firmly believes that its human resources are its most valuable assets. It strives to cultivate a productive work culture that enables its workforce to effectively tackle the challenges of a competitive external environment. The Company is proud to have a balanced mix of skilled professionals and executives and is committed to providing ample growth opportunities within the organisation. Comprehensive training programs cover a range of topics, including personal effectiveness, corporate compliance, first aid, safe driving practices, crisis management and firefighting, employee well-being and safety, and risk assessment. As of March 31, 2025, the Company employs over 157 individuals.

Cautionary Statement

The discussions and analyses presented in this MDA, outlining the Company's objectives, projections, estimations, anticipations, or forecasts, might qualify as 'forward-looking statements' under the purview of applicable securities laws or regulations. These statements are established upon specific assumptions and prospects of forthcoming events. Nevertheless, actual outcomes have the potential to diverge from those articulated or inferred. A multitude of pivotal factors, including but not limited to global and domestic demand-supply dynamics, price fluctuations, raw material costs and availability, shifts in governmental regulations, alterations in tax legislation and other legal frameworks, as well as instances of force majeure, hold the capacity to exert influence on actual outcomes, potentially resulting in deviations from the envisaged future performance and outlook.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Mayoor Natubhai Amin

Chairman and Non-Executive, Independent Director

Mr. Ashok Kumar Kundanmal Jain

Non-Executive, Independent Director

(w.e.f September 27, 2024)

Mr. Jagat Harish Shah

Non-Executive, Independent Director

(w.e.f September 27, 2024)

Mr. Jignesh Anantraai Nagodra

Non-Executive, Independent Director

(w.e.f September 27, 2024)

Mrs. Elizabeth Chandraprakash Shrivastava

Executive, Whole-Time Director

Mr. Pradip Pushkarrai Dave

Executive, Whole-Time Director

Dr. Samir Pradip Dave

Managing Director

Mr. Ashit Pradip Dave

Executive, Whole-Time Director and Chief Financial Officer

Ms. Reema Manoj Vara

Company Secretary and Compliance Officer

AUDITORS

M/s. CNK & Associates LLP

Chartered Accountants

501-502, Narain Chambers, M.G. Road, Vile Parle (E),
Mumbai 400 057, India.

REGISTERED OFFICE

B - 1/1, MIDC Industrial Area, Lote Parshuram, Village:
Awashi, Taluka: Khed, District: Ratnagiri - 415 707
Maharashtra, India

HEAD OFFICE

Aimco House, Akhand Jyoti, 8th Road, Santacruz
(East), Mumbai - 400 055 Maharashtra, India
Tel. No. 91-22-67604000

Website: www.aimcopesticides.com

E-mail: aimco@aimcopesticides.com

FACTORY

B - 1/1, MIDC Industrial Area, Lote Parshuram, Village:
Awashi, Taluka: Khed, District: Ratnagiri - 415 707
Maharashtra, India

REGISTRAR & SHARE TRANSFER AGENT

MUFG Intime India Private Limited

(Formerly Link Intime India Private Limited)

C 101, Embassy 247, L.B.S.Marg, Vikhroli (West),
Mumbai - 400 083

NOTICE

NOTICE is hereby given that the 38th (Thirty Eighth) Annual General Meeting of the members of **AIMCO PESTICIDES LIMITED** ("the Company") will be held on Thursday, September 25, 2025 at 11:30 A.M., IST through Video Conference ("VC") or other Audio Visual Means ("OAVM"), to transact the business as stated hereinunder, in compliance with provisions of the Companies Act 2013, rules made and the circulars issued thereunder. The venue of the meeting shall be deemed to be the Registered Office of the Company at B-1/1, MIDC Industrial Area, Lote Parshuram, Village: Awashi, Taluka: Khed, District: Ratnagiri- 415 707, Maharashtra, India.

ORDINARY BUSINESS:

1. To receive, consider and adopt:

- a. Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025 together with the reports of Board of Directors' and Auditors' thereon; and
- b. Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025 together with the report of Auditors' thereon.

2. To approve re-appointment of Director Retiring by Rotation:

To appoint a Director in place of Mrs. Elizabeth Chandraprakash Shrivastava (DIN: 00184865), Whole-Time Director, who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. To ratify payment of remuneration to be paid to Cost Auditors of the Company for the Financial Year 2025-26:

To consider and if thought fit, to pass with or without modification(s), the following resolution for ratification of payment of remuneration to M/s. V. J. Talati & Co., Cost Accountant having Firm Registration No: R00213 as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to Section 148(3) of the Companies Act, 2013 ("the Act") read with Rule 14(a) of the Companies (Audit and Auditors) Rules, 2014, and all other applicable rules and provisions, if any, of the Act, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s. V. J. Talati & Co., Cost Accountants, having Firm Registration No. R00213, appointed by the Board of Directors of the Company on the recommendation of the Audit Committee as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending March 31, 2026, being Rs. 65,000/-p.a. (Rupees Sixty Five Thousand Only) plus out of pocket expenses and GST and other taxes incurred in performance of their duties, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Director(s) and / or Company Secretary of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, appropriate or expedient to give effect to this resolution."

4. To appoint M/s. S. V. Kulkarni and Associates, Company Secretaries, as Secretarial Auditors of the Company for the Financial Year 2025-26 till the Financial Year 2029-30 and approve his terms of Appointment and Remuneration:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 204 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable Rules made thereunder, if any ("the

Rules”) (including any statutory modification(s), re-enactment(s), amendment(s), clarification(s) or substitution(s) thereof for the time being in force), and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments and re-enactment thereto) and on the recommendation of the Audit Committee and Board of Directors (“the Board”) of the Company, the consent of the Members of the Company be and is hereby accorded to appoint M/s. S. V. Kulkarni and Associates., Company Secretaries (Firm Registration no.: S2018MH640200), as Secretarial Auditor of the Company for a term of 5 (Five) consecutive years commencing from the Financial Year 2025-26 to Financial Year 2029-30 at such remuneration plus out of pocket expenses and applicable taxes etc. and on such terms & conditions as may be determined by the Board, for conducting the Secretarial Audit of the Company, and to avail any other services, certificates or reports as may be permissible under applicable laws.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable, including without limitation to settle any question, difficulty or doubt that may arise in this regard.”

5. **To re-appoint Mrs. Elizabeth Chandraprakash Shrivastava (DIN: 00184865), aged 71 years, as an Executive, Whole-Time Director of the Company for the period starting from August 14, 2025 to August 13, 2028 and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and in accordance with the provisions of Sections 196, 197 and 203 and other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Para (B) of Section II of Part II of Schedule V thereto (including any statutory modification(s) or reenactment thereof for the time being in force), and in accordance with the provisions of the Articles of Association of the Company and such other modification(s), if any, Mrs. Elizabeth Chandraprakash Shrivastava (DIN: 00184865), aged about 71 years, be and is hereby reappointed as an Executive, Whole-Time Director of the Company with the effect from August 14, 2025 to August 13, 2028, for a period of 3 (three) years, liable to retire by rotation, on such terms and conditions as set out in the agreement executed between the Company and Mrs. Elizabeth Chandraprakash Shrivastava, on a monthly remuneration as approved by Nomination and Remuneration Committee, from time to time, to be finalized on such parameters as may deem fit and appropriate in the assessment, but an amount not exceeding Rs. 10,00,000 per month or Rs. 1,20,00,000 per annum, as the case maybe, which is exclusive of payment of allowable retirement benefits to Mrs. Elizabeth Chandraprakash Shrivastava, at par with other Company’s employees/executives.

RESOLVED FURTHER THAT the Board of Directors of the Company or Nomination and Remuneration Committee thereof, be and is hereby authorized to make such change(s)/modification(s) in the above-mentioned remuneration structure, from time to time, as it may deem necessary or expedient provided that the monthly or annual remuneration payable to Mrs. Elizabeth Chandraprakash Shrivastava, as an Executive, Whole-Time Director, shall not exceed above prescribed limits.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the period of tenure of Mrs. Elizabeth Chandraprakash Shrivastava, as an Executive, Whole-Time Director, the remuneration and perquisites set out as aforesaid be paid or granted to her as minimum remuneration and perquisites, and deemed to be the applicable ceiling limit in terms of Section 197 and Schedule V of the said Act and the Listing Regulations as may be amended from time to time or equivalent statutory re-enactment thereof for the time being in force read with the present resolution.

RESOLVED FURTHER THAT the Board of Director(s)/ Company Secretary of the Company be and is/are hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**By Order of the Board of Directors
For AIMCO PESTICIDES LIMITED**

**Sd/-
Reema Manoj Vara
ACS No. 71824
Company Secretary and Compliance Officer
Date: August 14, 2025
Place: Mumbai**

**Aimco Pesticides Limited
L24210MH1987PLC044362
Registered Office:
B- 1/1, MIDC Industrial Area,
Lote Parshuram, Village: Awashi,
Taluka: Khed, District: Ratnagiri
415 707, Maharashtra, India.**

Notes:

1. The relevant explanatory statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013, read with the relevant Rules made thereunder (the "Act"), setting out the material facts and reasons, in respect of Item No. 3 to 5 of this Notice, is annexed herewith.
2. The Ministry of Corporate Affairs ("MCA") vide its Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 08, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 3/2022 dated May 05, 2022 and Circular No. 10/2022 and Circular No. 11/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 09, 2023 and General Circular No. 09/2024 dated September 19, 2024 ("MCA Circulars") and Securities and Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/CFD/ CMD2/CIRP/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and Circular No. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 03, 2024 and other applicable circulars issued in this regard, has permitted the holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC') facility or other audio visual means ('OAVM'), without the physical presence of the Members. In accordance with the said circulars of MCA, SEBI and applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the 38th AGM of the Company is being convened and will be conducted through VC/ OAVM. The Proceedings of the AGM will be deemed to have been conducted at the Registered Office of the Company at B-1/1, MIDC Industrial Area, Lote Parshuram, Village: Awashi, Taluka: Khed, District: Ratnagiri 415 707, Maharashtra, India which shall be deemed venue of the AGM.
3. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE, THE PROXY FORM AND ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**
4. Members attending the meeting through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. The details under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force, in respect of Directors seeking approval for re-appointment at the AGM, forms part of the annexure to this Notice.
6. **ELECTRONIC DISPATCH OF ANNUAL REPORT INCLUDING NOTICE OF ANNUAL GENERAL MEETING:**
 - i) In accordance with the circulars issued by MCA and SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).
 - ii) The Notice of Annual General Meeting and Annual Report for the financial year 2024-25 will also be available on the Company's website at www.aimcopesticides.com website of the BSE Limited, the Exchange on which the shares of the Company are listed, at www.bseindia.com and website of the RTA at www.linkintime.co.in. Members can attend and participate in the Annual General Meeting through VC / OAVM facility only.
7. The Company shall send a letter providing the web-link, including the exact path, where complete details of the Annual Report is available to those shareholder(s) whose e-mail address is not registered with the Company.

8. PROCESS FOR REGISTRATION OF EMAIL ID AND BANK ACCOUNT DETAILS:

In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/Depositories, the log in details for e-voting are being sent on the registered email address.

In case the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and have not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:

- i) Kindly log in to the website of our RTA, MUFG Intime India Private Limited (formerly Link Intime India Private Limited), <https://in.mpms.mufg.com/> under Investor Services > Email/Bank detail Registration - fill in the details and upload the required documents and submit. OR
- ii) In the case of Shares held in Demat mode:

The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

9. COMMON AND SIMPLIFIED NORMS FOR PROCESSING INVESTOR'S SERVICE REQUEST BY RTA AND NORMS FOR FURNISHING PAN, KYC DETAILS AND NOMINATION:

Pursuant to SEBI Master Circular no. SEBI/HO/MIRSD/ POD-1/P/CIR/2024/37 dated May 7, 2024 issued to the Registrar and Transfer Agents and SEBI Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, as amended, SEBI has mandated that, with effect from April 1, 2024, dividend to the security holders holding shares in physical mode shall be paid only through electronic mode. Such payment to the eligible shareholders holding physical shares shall be made only after they have furnished their PAN, Contact Details (Postal Address with PIN and Mobile Number), Bank Account Details, Specimen Signature, etc., for their corresponding physical folios with the Company or its RTA. Relevant FAQs have been published by SEBI in this regard. The FAQs and the abovementioned SEBI Master Circular and SEBI Circular are available on SEBI's website at www.sebi.gov.in

The forms for updation of PAN, KYC, Bank details and Nomination viz. Forms ISR-1, ISR-2, ISR-3 and SH-13 are available on our website at www.aimcopesticides.com. In view of the above, we urge Members holding shares in physical form to submit the required forms duly filled up and signed, along with the supporting documents at the earliest to the RTA. Towards this, the Company is sending letters to the Members holding shares in physical form, in relation to applicable SEBI Circular(s). Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs.

Further, Members holding shares in physical form are requested to ensure that their PAN is linked to their Aadhaar card.

10. Intimation to Physical Security Holders with respect to electronic payment of dividend/ interest or redemption from April 01, 2024

SEBI, vide its circulars mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN or choice of nomination or contact details or mobile number or bank account details or specimen signature updated, shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from April 01, 2024. Further, relevant FAQs have also been published by SEBI on its website at the following web link for investor awareness: www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf.

In this regard, the security holders whose folios are incomplete with regard to PAN or choice of nomination or contact details or mobile number or bank account details or specimen signature, then

- In case of non-updation of PAN or choice of nomination or contact details or mobile number or bank account details or specimen signature in respect of physical folios, dividend/ interest etc. shall be paid only through electronic mode with effect from April 01, 2024 upon furnishing all the aforesaid details in entirety
- If a security holder updates the PAN, choice of nomination or contact details or mobile number or bank account details or specimen signature after April 01, 2024, then the security holder would receive all the dividends/interest etc. declared during that period (from April 01, 2024 till date of updation) pertaining to the securities held after the said updation automatically.

11. Unclaimed/Unpaid Dividend

Pursuant to the provisions of Section 124 & 125 of the Act read with the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividends which remain unclaimed/ unpaid for a period of 7 (Seven) years are required to be transferred to the Investor Education and Protection Fund ("IEPF").

The Company requests the Members to claim the unclaimed dividends within the prescribed period. The details of the unclaimed dividends are available on the website of the Company at www.aimcopesticides.com. The Members can contact the Company or RTA for claiming the unclaimed dividends standing to the credit in their account.

12. Members of the Company holding shares either in physical form or in Dematerialised forms as on cut-off date i.e. Thursday, September 18, 2025 will be entitled to vote on the resolutions proposed in the Notice.
13. Members are requested to quote their Folio No. or DP ID/ Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.
14. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 19, 2025 to Thursday, September 25, 2025 (both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013.

INSTRUCTIONS FOR E-VOTING AND JOINING THE ANNUAL GENERAL MEETING ARE AS FOLLOWS:

15. INFORMATION AND OTHER INSTRUCTIONS RELATING TO E-VOTING AND JOINING THE AGM ARE AS UNDER:

A. VOTING THROUGH ELECTRONIC MEANS:

- a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. The Company has engaged the services of Link Intime India Private Limited as the Agency to provide e-voting facility for voting through remote e- Voting, for participation in the 38th AGM through VC/OAVM Facility and e-Voting during the 38th AGM.
- b) The Board of Directors of the Company has appointed M/s SPRS and Co. LLP, Company Secretaries as the Scrutinizer, to scrutinize the e-voting and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the same purpose.
- c) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. Thursday, September 18, 2025.

- d) The voting period begins on Monday, September 22, 2025 at 09.00 a.m. (IST) and ends on Wednesday, September 24, 2025 at 5.00 p.m. (IST). The E-Voting module shall be disabled by M/s. MUFG Intime India Private Limited (formerly Link Intime India Private Limited) for voting thereafter. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. Thursday, September 18, 2025 only shall be entitled to cast their vote either through remote e-voting or through E-voting at the AGM.
- e) The details of the process and manner for remote e-voting are explained herein below:

Remote e-Voting Instructions for shareholders:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

- Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "IDeAS Login Section".
- Click on "Beneficial Owner" icon under "IDeAS Login Section".
- Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

- To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".
- Enter the last 4 digits of your bank account / generate 'OTP'
- Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.



METHOD 2 - NSDL e-voting website

- a) Visit URL: <https://www.evoting.nsdl.com>
- b) Click on the "Login" tab available under 'Shareholder/Member' section.
- c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 3 - NSDL OTP based login

- a) Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- c) Enter the OTP received on your registered email ID/ mobile number and click on login.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders registered with CDSL Easi/ Easiest facility

METHOD 1 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com & click on New System Myeasi Tab.
- b) Enter existing username, Password & click on "Login".
- c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields for registration.
- c) Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

METHOD 2 - CDSL e-voting page

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account

- e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- Login to DP website
- After Successful login, user shall navigate through “e-voting” option.
- Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- Post successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP to InstaVote

Shareholders registered for INSTAVOTE facility:

- Visit URL: <https://instavote.linkintime.co.in> & click on “Login” under ‘SHARE HOLDER’ tab.
- Enter details as under:
 - User ID: Enter User ID
 - Password: Enter existing Password
 - Enter Image Verification (CAPTCHA) Code
 - Click “Submit”.

(Home page of e-voting will open.
Follow the process given under "Steps to cast vote for Resolutions")

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is <u>Event No + Folio no.</u> registered with the Company

Shareholders not registered for INSTAVOTE facility:

- Visit URL: <https://instavote.linkintime.co.in> & click on “Sign Up” under ‘SHARE HOLDER’ tab & register with details as under:
 - User ID: Enter User ID
 - PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is <u>Event No + Folio no.</u> registered with the Company

4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
 - Shareholders holding shares in **NSDL form**, shall provide 'D' above
 - Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
5. Set the password of your choice.
(The password should contain minimum 8 characters, at least one special Character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
6. Enter Image Verification (CAPTCHA) Code.
7. Click "Submit" (You have now registered on InstaVote).
Post successful registration, click on "**Login**" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
- B. Select 'View' icon. E-voting page will appear.
- C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
- C. Fill up your entity details and submit the form.
- D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on "Investor Mapping" tab under the Menu Section
- C. Map the Investor with the following details:
 - 1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
 - 2) 'Investor's Name - Enter Investor's Name as updated with DP.

- 3) 'Investor PAN' - Enter your 10-digit PAN.
- 4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be - DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

- D. Click on the Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on "Votes Entry" tab under the Menu section.
- c) Enter the "Event No." for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under "On-going Events".
- d) Enter "16-digit Demat Account No.".
- e) Refer to the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will see "Notification for e-voting".
- c) Select "View" icon for "Company's Name / Event number".
- d) E-voting page will appear.
- e) Download sample vote file from "Download Sample Vote File" tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
- g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on "Login" under 'SHARE HOLDER' tab.
- Click "forgot password?"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click "forgot password?"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ❖ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 09/2024 dated 19.09.2024, the Companies can conduct their AGMs/ EGMs on or before 30 September 2025 by means of Video Conference (VC) or other audio-visual means (OAVM).

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

- b) Visit URL: <https://instameet.in.mpms.mufg.com> & click on “Login”.
- c) Select the “Company Name” and register with your following details:
- d) Select Check Box - **Demat Account No.** / **Folio No.** / **PAN**
 - Shareholders holding shares in NSDL/ CDSL demat account shall select check box - **Demat Account No.** and enter the **16-digit demat account number**.
 - Shareholders holding shares in physical form shall select check box - **Folio No.** and enter the **Folio Number registered with the company**.
 - Shareholders shall select check box - **PAN** and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the **sequence number** provided by MUFG Intime, if applicable.
 - **Mobile No:** Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
 - **Email ID:** Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
- e) Click “Go to Meeting”
You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

- a) Shareholders who would like to speak during the meeting must register their request with the company.
- b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- c) Shareholders will receive “speaking serial number” once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- d) Other shareholder who has not registered as “Speaker Shareholder” may still ask questions to the panellist via active chat-board during the meeting.

**Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.*

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

- a) On the Shareholders VC page, click on the link for e-Voting “Cast your vote”

- b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET
- c) Click on 'Submit'.
- d) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
- e) Cast your vote by selecting appropriate option i.e. "Favour/ Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/ Against'.
- f) After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpmc.muftg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

**By Order of the Board of Directors
For AIMCO PESTICIDES LIMITED**

Sd/-

Reema Manoj Vara

ACS No. 71824

Company Secretary and Compliance Officer

Date: August 14, 2025

Place: Mumbai

**Aimco Pesticides Limited
L24210MH1987PLC044362
Registered Office:
B- 1/1, MIDC Industrial Area,
Lote Parshuram, Village: Awashi,
Taluka: Khed, District: Ratnagiri
415 707, Maharashtra, India.**

Explanatory Statement pursuant to Section 102(2) of the Companies Act, 2013

The following explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 sets out all material facts relating to the business mentioned in the accompanying notice:

Item No. 3

The Board of Directors, at its meeting held on May 29, 2025, based on recommendation of the Audit Committee, approved the appointment of M/s. V. J. Talati & Co., Cost Accountants having Firm Registration No: R00213, as the Cost Auditor of the Company for the Financial Year 2025-26 at a fees of Rs. 65,000/- p.a. (Rupees Sixty Five Thousand Only) plus out of pocket expenses as may be applicable and GST as may be applicable for conducting the audit of the cost accounting records.

Section 148(3) of the Companies Act, 2013 ("the Act") read with Rule 14(a) of the Companies (Audit and Auditors) Rules, 2014, requires the Board to appoint an individual, who is a Cost Accountant in Practice or a firm of Cost Accountants in Practice, as Cost Auditor on the recommendations of the Audit committee, which shall also recommend remuneration for such Cost Auditor and such remuneration shall be considered and approved by the Board of Directors and ratified subsequently by the shareholders.

The resolution contained in Item no. 3 of the accompanying notice; accordingly, seek members' ratification for fixation of remuneration of the Cost Auditor of the Company for the financial year 2025-26.

None of the Directors of the Company are in any way concerned or interested in the proposed resolution.

Item No. 4

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013 ("the Act") read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations") (as amended from time to time), every listed entity are required to annex with its Board's Report, a report on Secretarial Audit issued by the Practicing Company Secretary.

Pursuant to the amendment made under the provisions of Regulation 24A of the Listing Regulations by SEBI vide its notification dated December 12, 2024 read with the SEBI Circular bearing reference no. SEBI/ HO/CFD/CFDPoD-2/CIR/P/2024/185 dated December 31, 2024 ("SEBI Circular"), a listed entity shall appoint/re-appoint Secretarial Auditor with the approval of the Member of the Company in its Annual General Meeting in the manner mentioned below:

- a. an individual as Secretarial Auditor for not more than one term of five consecutive years; or
- b. a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years.

Further, the SEBI has also prescribed the eligibility, qualifications and disqualifications of Secretarial Auditor in the said amendment and SEBI Circular.

Considering the experience, market standing, efficiency of the audit teams and independence of M/s. S. V. Kulkarni and Associates, Company Secretaries, the Board at its Meeting held on May 29, 2025, pursuant to the recommendation of the Audit Committee and subject to the approval of the Members of the Company, approved the appointment of M/s. S. V. Kulkarni and Associates as Secretarial Auditor of the Company for a term of 5 (five) years commencing from the Financial Year 2025-26 to Financial Year 2029-30.

The proposed remuneration (Audit Fee) to be paid to M/s. S. V. Kulkarni and Associates for the Secretarial Audit services for the Financial Year 2025-26 is Rs. 35,000 (Rupees Thirty Five Thousand Only) plus reimbursement of out-of-pocket expenses and taxes at the applicable rates. The same fees may be paid for the subsequent years as may be mutually agreed between the Board & Secretarial Auditor.

It is important to note that there is no material change in the proposed fee payable to M/s. S. V. Kulkarni and Associates compared to that of the previous Secretarial Auditor, taking into account the firm's strength, team size, partners' experience and expertise in Secretarial Audit services, as well as the competency of its team. Accordingly, the requirement to disclose the rationale for the change in fee does not apply.

M/s. S.V. Kulkarni and Associates is a professional services firm of Company Secretaries specializing in business setup, advisory, and consultancy services related to Corporate Laws, Securities Laws, and other Business Laws. The founding partner, CS Sagar V. Kulkarni, is a Fellow Member of ICSI, holds an M. Com. degree, is a Certified CSR Professional (ICSI), and possesses over 9 years of experience in Secretarial and Legal functions.

The Company has received the consent letter and eligibility certificate from M/s. S.V. Kulkarni and Associates to act as Secretarial Auditor of the Company. They have also affirmed that their proposed appointment, if approved, will be within the limits specified in the applicable laws.

The Board (including any Committee thereof) in consultation with the Audit Committee, may alter and vary the terms & conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with M/s. S.V. Kulkarni and Associates.

Accordingly, the Members' approval is sought for the appointment of M/s. S.V. Kulkarni and Associates as Secretarial Auditor of the Company in terms of the applicable provisions of the Act and Listing Regulations.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at item no. 4 of the Notice.

Item No. 5

Mrs. Elizabeth Chandraprakash Shrivastava (DIN: 00184865), was appointed as the Managing Director of the Company for period of 3 (three) years with effect from August 14, 2022 to August 13, 2025 with monthly remuneration of Rs. 5,00,000 or such higher amount as may be approved by the Nomination and Remuneration Committee, however, such amount shall not exceed Rs. 10,00,000 per month or Rs. 1,20,00,000 per annum.

The said term of three (03) years was completed on August 13, 2025.

Further, there was a change in designation of Mrs. Elizabeth Chandraprakash Shrivastava (DIN: 00184865), from Managing Director to Executive, Whole-Time Director of the Company with effect from February 14, 2024. The change in designation was duly approved by the shareholders of the Company through Postal Ballot (by way of remote e-voting process) on 28th March, 2024 results of which were declared on 29th March, 2024.

Pursuant to Third Amendment to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide SEBI notification no. No. SEBI/LAD-NRO/GN/2021/35 dated August 3, 2021 applicable with effect from January 01, 2022, and based on the recommendations from Nomination and Remuneration Committee, proposing her candidature for the re-appointment (to be made in advance) as an Executive, Whole-Time Director of the Company. The Board of Directors vide resolution dated August 14, 2025 reappointed, subject to the approval of the Members, Mrs. Elizabeth Chandraprakash Shrivastava for a period of 3 (three) years with effect from August 14, 2025 up to August 13, 2028, in terms of the applicable provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Nomination and Remuneration Committee at its meeting held on August 14, 2025 has principally approved the re-appointment of Mrs. Elizabeth Chandraprakash Shrivastava as an Executive, Whole-Time Director of the Company for a period of three years with effect from August 14, 2025 up to August 13, 2028 with a remuneration payable to Mrs. Elizabeth Chandraprakash Shrivastava, as approved by Nomination and Remuneration Committee, from time to time, to be finalised on such parameters as may deem fit and appropriate in the assessment, but an amount not exceeding Rs.10,00,000 per month or Rs. 1,20,00,000 per annum, as the case maybe, which is exclusive of payment of allowable retirement benefits to Mrs. Elizabeth Chandraprakash Shrivastava, at par with other Company's employees/executives.

The Board of Directors at its meeting held on August 14, 2025 has approved the said re-appointment and remuneration payable to Mrs. Elizabeth Chandraprakash Shrivastava for the term of three years with effect from August 14, 2025 up to August 13, 2028.

Mrs. Elizabeth Chandraprakash Shrivastava, with her long standing experience has made significant contribution to the progress of the Company. The proposed resolution towards her re-appointment and payment of remuneration is to be passed as a Special Resolution, pursuant to section 196(3), 197(1) read with provisions of Schedule V of the Companies Act, 2013.

The relevant information and disclosures have been appended herein below in line with Section II of Part II of Para (B) of Schedule V of the Companies Act, 2013. The relevant general information, about the Company and appointee is appended herein below, separately.

Brief resume of Mrs. Elizabeth Chandraprakash Shrivastava, nature of her expertise in specific functional areas, names of companies in which she holds Directorships and Memberships/Chairmanships of Board Committees and relationships amongst Directors inter se as stipulated under Regulation 36(3) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, are provided as an annexure to the notice.

Your Directors recommend the above resolution to be passed as a Special Resolution towards re-appointment of Mrs. Elizabeth Chandraprakash Shrivastava as an Executive, WholeTime Director for a period of 3 (three) years.

Mrs. Elizabeth Chandraprakash Shrivastava, and her relatives, if any, shall be deemed to be interested in the resolution. Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

Annexure to Notice:**Information of Director seeking re-appointment under Section 152 of the Companies Act, 2013, Regulation 36(3) of the SEBI (Listing Obligations and Requirements) Regulations, 2015 and Secretarial Standard-2**

A brief profile and other details of Directors being appointed/ re-appointed as required under Securities Exchange Board of India (Listing Obligation & Disclosure Requirements), Regulations, 2015.

Nature of appointment/ Re-appointment	Director liable to retire by rotation seeking reappointment and Director seeking re-appointment on completion of the tenure
Name of the Director	Mrs. Elizabeth Chandraprakash Shrivastava
Director Identification Number	00184865
Date of Birth	23/08/1953
Age	71 years
Date of joining the Board	14/08/2013
Qualification	M.Sc. (Biochemistry) from University of Mumbai
Brief Profile / Experience / Nature of Expertise in Functional Area:	<ul style="list-style-type: none"> • Possesses varied, rich experience of more than 30 years in the Agrochemical Industry. • Mrs. Elizabeth Chandraprakash Shrivastava handles International Business of the Company.
Terms and conditions of appointment/ re-appointment	As per the Ordinary Resolution set forth at Item No. 2 of this Notice and Special Resolution set forth at Item No. 5 of this Notice.
Past Remuneration	Rs. 50,10,000/- p.a in Financial Year 2024-25
Remuneration proposed	Monthly remuneration as approved by Nomination and Remuneration Committee, from time to time, to be finalised on such parameters as may deem fit and appropriate in the assessment, but an amount not exceeding Rs. 10,00,000 per month or Rs. 1,20,00,000 per annum.
No. of Board Meetings attended during the financial year 2024-25	5
Shareholding as on 31.03.2025	16,586
Chairpersonship/ Membership of the Committee(s) of Board of Directors of the Company as on date	Nil

Directorship in other Companies (excluding Private and Foreign Companies)	<ul style="list-style-type: none">• Aimco Ecoscience Limited
Directorships and Committee memberships in other Private companies	Nil
Relationships / Pecuniary relationship between Directors interested	No pecuniary relationship

**By Order of the Board of Directors
For AIMCO PESTICIDES LIMITED**

**Sd/-
Reema Manoj Vara
ACS No. 71824
Company Secretary and Compliance Officer
Date: August 14, 2025
Place: Mumbai**

**Aimco Pesticides Limited
L24210MH1987PLC044362
Registered Office:
B- 1/1, MIDC Industrial Area,
Lote Parshuram, Village: Awashi,
Taluka: Khed, District: Ratnagiri
415 707, Maharashtra, India.**

DIRECTORS' REPORT

To
The Members,
AIMCO PESTICIDES LIMITED

The Board of Directors are pleased to present the Company's 38th (Thirty Eighth) Annual Report and the Audited Financial Statements along with the Report of the Auditors for the Financial Year ended March 31, 2025.

1. FINANCIAL PERFORMANCE:

The summarized financial highlights of the Company are depicted below:

Particulars	(Rs. in lakhs)			
	Standalone		Consolidated	
	2024-25	2023-24	2024-25	2023-24
Revenue from operations	19,730.70	20,723.38	19,765.89	20,721.65
Other Operating Revenue	107.62	79.70	107.62	79.70
Other income	12.53	47.13	12.53	47.13
Total income	19,850.85	20,850.21	19,886.04	20,848.48
Profit/(Loss) before Finance cost, Depreciation and amortization expenses, and Tax expense	(265.07)	(626.76)	(240.20)	(641.00)
Finance cost	309.42	264.47	309.42	264.47
Depreciation and amortization expenses	398.73	416.13	409.37	427.05
Profit/(Loss) before Tax expense	(973.22)	(1,307.36)	(958.99)	(1,332.52)
Tax Expenses	234.65	327.92	234.65	327.92
Profit/ (Loss) after Tax expense	(738.57)	(979.44)	(724.34)	(1,004.60)
Other Comprehensive Income / (Loss)	7.92	(26.32)	8.54	(26.01)
Total Comprehensive Income / (Loss)	(730.65)	(1,005.76)	(715.80)	(1,030.61)

Notes:

The above financial results have been prepared in accordance with Indian Accounting Standards ("Ind-AS") as specified under Section 133 of Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015.

2. FINANCIAL PERFORMANCE REVIEW:**STANDALONE:**

The key highlights of the Company's performance (Standalone) for the year ended March 31, 2025 are as under:

- Net Revenue from operations recorded at Rs. 19,730.70 Lakh as against revenue of Rs. 20,723.38 Lakh in the previous Financial Year, showing a decrease of 4.79%.
- Profit/(Loss) before Finance cost, Depreciation and amortization expenses, and Tax expense recorded at Rs. (265.07) Lakh as against previous Financial Year's figure of Rs. (626.76) Lakh, showing a decrease of 57.71%.
- Net Loss after tax is recorded at Rs. 738.57 Lakh as against previous Financial Year's net loss of Rs. 979.44 Lakh, showing a decrease of 24.59%.

CONSOLIDATED:

The key highlights of the Company's performance (Consolidated) for the year ended March 31, 2025 are as under:

- Net Revenue from operations recorded at Rs. 19,765.89 Lakh as against revenue of Rs. 20,721.65 Lakh in the previous Financial Year, showing a decrease of 4.61%.
- Profit/(Loss) before Finance cost, Depreciation and amortization expenses, and Tax expense recorded at Rs. (240.2) Lakh as against previous Financial Year's figure of Rs. (641) Lakh, showing a decrease of 62.53%.
- Net Loss after tax is recorded at Rs. 724.34 Lakh as against previous Financial Year's net loss of Rs. 1,004.60 Lakh, showing a decrease of 27.90%.

Your company remains committed to its long-term vision of business transformation, leveraging its core strengths, exceptional service quality, and strong customer relationships. We're intently focused on expanding our local brand presence and optimizing production and other operational efficiencies.

We are a leading Indian manufacturer and global exporter of a wide range of agrochemicals, including insecticides, fungicides, herbicides, and biostimulants. We hold a leadership position in producing key active ingredients and their formulations, such as Chlorpyrifos, Triclopyr, Bifenthrin, Ethiprole, Paclobutrazole, and Tolfenpyrad. Our pipeline is robust with promising new innovative synthetic and biological products. The nature of our business activities remained consistent throughout the financial year.

3. **BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR / STATE OF COMPANY'S AFFAIR:**

The Company operates in the field of manufacturing of Agrochemicals and is a major manufacturer of insecticides, fungicides, herbicides, rodenticides operates in the field of and Biostimulants in India and does export all across the world. The Company is the leader in production of Chlorpyrifos, Triclopyr, Bifenthrin, Thiamethoxam, Paclobutrazole and its formulations. With healthy future products pipeline of new innovative synthetic as well as biological products. During the Financial Year under review, there was no change in the nature of business activity.

4. **FUTURE OUTLOOK:**

Your Company plans to continuously expand our product portfolio with new molecules to solidify our industry standing. To maintain our market leadership, we'll continue to upgrade our manufacturing technology and facilities. Our highly skilled and dedicated team is focused on enhancing existing product quality, strengthening relationships with current customers, and exploring new domestic and overseas markets. We're proud of the excellent brand value we've built with both local and international clients.

5. **TRANSFER TO RESERVE:**

Owing to the net loss incurred in the Financial Year 2024-25, the Company has not transferred any amount to the reserves.

6. **DIVIDEND:**

The Board of Directors of the Company have not recommended any dividend for the Financial Year 2024-25.

7. DIRECTORS & KEY MANAGERIAL PERSONNEL:**Key Managerial Personnel:**

During the year under review, the Company has the following persons as Key Managerial Personnel ('KMP').

Name of the Director	DIN/PAN.	Category/ Designation
Mr. Pradip Pushkarrai Dave	00184598	Whole-Time Director
Mrs. Elizabeth Chandraprakash Shrivastava	00184865	Whole-Time Director
Dr. Samir Pradip Dave	00184680	Managing Director
Mr. Ashit Pradip Dave	00184760	Whole-Time Director and Chief Financial Officer
Ms. Reema Manoj Vara	BWMPV3715L	Company Secretary and Compliance Officer

Change in Directors & Key Managerial Personnel:**Retirement by rotation and subsequent re-appointment:**

In accordance with the provisions of the Act read with Articles of Association of the Company, Mrs. Elizabeth Chandraprakash Shrivastava (DIN:00184865), Whole-Time Director of the Company, is due for retirement by rotation at the ensuing 38th Annual General Meeting (AGM), and she being eligible, offers herself for re-appointment pursuant to provisions of Section 152 of the Act.

Independent Directors:

As on March 31, 2025, the following are the Independent Directors of the Company, in terms of Section 149 of the Act:

Name of the Director	DIN	Category
Mr. Mayoora Natubhai Amin	00179889	Non-Executive, Independent Director and Chairman
Mr. Ashok Kumar Kundanmal Jain	00074023	Non-Executive, Independent Director
Mr. Jagat Harish Shah	07476152	Non-Executive, Independent Director
Mr. Jignesh Anantrai Nagodra	07751760	Non-Executive, Independent Director

Change in Independent Directors of the Company:**Appointment of Independent Directors:**

The following appointments of Independent Directors took place during the year under review, pursuant to approval and recommendation of the Nomination and Remuneration Committee at its meeting held on September 27, 2024, and further approval of Board of Directors of the Company at its meeting held on September 27, 2024. The said appointments by way of special resolutions were approved by the shareholders of the Company by requisite majority through postal ballot by the way of voting through electronic means ("remote e-voting") ended on November 08, 2024, the results of which were declared on November 11, 2024:

1. Appointment of Mr. Ashok Kundanmal Jain (DIN: 00074023), aged 73 years, as a Non- Executive, Independent Director of the Company.
2. Appointment of Mr. Jagat Harish Shah (DIN: 07476152), aged 53 years, as a Non-Executive, Independent Director of the Company.
3. Appointment of Mr. Jignesh Anantrai Nagodra (DIN: 07751760), aged 54 years, as a Non- Executive, Independent Director of the Company.

The above Independent Directors of the Company shall hold office for a term of 5 (five) consecutive years with effect from September 27, 2024 to September 26, 2029 (both days inclusive), not liable to retire by rotation.

Retirement of Independent Directors:

During the period under review, the second & final term of Mr. Ramgopal Kaja (DIN: 00140047) and Mr. Dushyant Dahyabhai Patel (DIN: 00009714), as Non-Executive, Independent Directors of the Company ended on September 29, 2024, and February 11, 2025 respectively and hence they ceased to be the Non-Executive, Independent Directors of the company with effect from the close of business hours of September 29, 2024 and February 11, 2025 respectively.

Resignation of Independent Director:

During the period under review, Mr. Suresh Balashankar Bhatt (DIN: 00512976), resigned from his position as the Non-Executive, Independent Director of the Company with effect from the close of business hours of January 18, 2025 owing to health issues. There were no other material reasons other than those provided.

In the opinion of the Board, all the Independent Directors are persons of integrity and possess relevant expertise and experience to effectively discharge their duties as Independent Directors of the Company.

Declaration from Independent Directors:

Pursuant to the provisions of Section 149 of the Act, the Independent Directors have submitted declarations that each of them meet the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein under referred to as the "SEBI Listing Regulations"). There has been no change in circumstances affecting their status as Independent Directors of the Company.

Criteria for appointment / re-appointments of Directors / KMPs:

The procedure and criteria for appointment/ reappointment, tenure, evaluation, removal and retirement for Directors, KMP and Senior Management are provided in the Nomination and Remuneration Committee Policy. The same is put upon the website of the Company at the link: www.aimcopesticides.com.

Further, brief resume of the directors proposed to be appointed/re-appointed, relevant information, nature of their expertise in specific functional areas, names of the companies in which they hold directorships and the memberships/chairmanships of Committees or the Board and their shareholding in the Company, as stipulated under SEBI Listing Regulations, have been furnished separately in the Notice convening the 38th Annual General Meeting read with the Annexure thereto forming part of this Report.

Disclosures Related to Board Performance Evaluation:

The criteria for performance evaluation of the Board as well as committees are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 05, 2017. The above referred criteria specify certain parameters viz. composition, structure, effectiveness of board processes and committee meetings, contribution of board in long term strategic planning.

The Nomination and Remuneration Committee ('NRC') has formulated the criteria for determining qualifications, positive attributes and independence of Directors in terms of provisions of Section 178(3) of the Act and Regulation 19 read with Part D of Schedule II of the SEBI Listing Regulations.

In a separate Meeting, the Independent Directors evaluated the performance of Non-Independent Directors and performance of the Board as a whole. They also evaluated the performance of the Chairperson taking into account the views of Executive Directors and Non-Executive Directors. The NRC reviewed the performance of the Board, its Committees and of the Directors.

Declaration from all Directors

- a) The Company has received necessary declarations from all directors stating that they are not debarred or disqualified from being appointed or continue as Directors of companies as per the Act and SEBI Listing Regulations.
- b) The Company has also received Disclosure of Interest by Directors as per the provisions of Section 184 of the Act.

8. REMUNERATION POLICY:

The Board has, on the recommendation of the Nomination and Remuneration Committee, framed and adopted the policy for selection and appointment of Directors, senior management and their remuneration. The policy lays down criteria for selection of directors and senior management such as expertise, experience and integrity of the directors, independent nature of the directors, personal and professional standing, diversity of the Board, etc. The remuneration policy lays down the entitlements of remuneration to non-executive directors such as sitting fees and reimbursement of expenses. Remuneration to Managing Director and other Executive Directors will be consisting of monthly salary, allowances, perquisites, bonus, and other retirement benefits. In respect of senior management, the remuneration will be based on the performance, industry benchmark and current compensation trends in the industry. The details of Nomination and Remuneration Committee meetings are stated in the Corporate Governance Report.

The Nomination and Remuneration Policy of the Company consisting of criteria for selection of Directors and senior management and criteria determining the directors' independence along with the criteria determining remuneration of the Directors, Key Managerial Personnel and other employees is attached herewith marked as **Annexure-1:**

9. DIVIDEND DISTRIBUTION POLICY:

The Company has formulated and adopted a Dividend Distribution Policy in terms of Regulation 43A of the SEBI Listing Regulations with the objective of providing clarity to its stakeholders on the profit distribution strategies of the Company. The said Policy has been reviewed by the Board of Directors of the Company and is enclosed in **Annexure-2** to the Directors' Report and hosted on the website of the Company at www.aimcopesticides.com.

10. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

There are no material changes and commitments affecting the financial position of the Company between the end of the Financial Year and date of this report. There has been no change in the nature of business of the Company.

11. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has devised appropriate systems and framework for adequate internal financial controls with reference to financial statements commensurate with the size, scale and complexity of its operations including proper delegation of authority, policies and procedures, effective IT systems aligned to business requirements, risk based internal audit framework, risk management framework and whistle blower mechanism.

The Audit Committee regularly reviews the internal control system to ensure that it remains effective and aligned with the business requirements. In case weaknesses are identified as a result of the reviews, new procedures are put in place to strengthen controls.

The Company has implemented various policies such as code of conduct, whistle-blower policy, Policy on Related Party Transaction, Risk Management Policy, Corporate Social Responsibility policy, etc., and all relevant policies have been placed on the website of the Company at the link: www.aimcopesticides.com.

12. AUDITORS AND AUDIT REPORTS:

a) Statutory Auditors:

At the Annual General Meeting of the Company held on September 26, 2022, and pursuant to the provisions of the Act and the Rules made thereunder, M/s. CNK & Associates LLP, Chartered Accountants having Firm Registration No. 101961W/W-100036, was appointed as the Statutory Auditor of the Company for a period of five years starting from the conclusion of the 35th AGM held on September 26, 2022 till the conclusion of the 40th AGM to be held in the year 2027. The Statutory Auditor(s) has confirmed that they are not disqualified from continuing as Auditor(s) of the Company.

The Statutory Auditor has not made any qualification/ adverse observation on the financial statements of the Company and has issued an unmodified opinion on the Financial Statements of the Company for the Financial Year ended March 31, 2025.

b) Internal Auditors:

The Board of Directors of the Company had reappointed M/s. Abhay Bhagat & Co. Chartered Accountants, Mumbai as an Internal Auditor of the Company, for three financial years, starting from Financial Year 2024-25 to 2026-27 at its meeting held on May 28, 2024, to look after all the internal audit requirements and report of the same is placed/ forwarded to Audit Committee and Statutory Auditor of the Company on the relevant and necessary matters from time to time.

c) Cost Auditors:

Pursuant to Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, the cost records are required to be maintained by your Company and the same are required to be audited. The Company accordingly maintains the required cost records.

The Board of Directors had, on the recommendation of the Audit Committee, at its meeting held on May 28, 2024, appointed M/s. V. J. Talati & Co., Cost Accountants, Mumbai, having Firm Registration No: R00213 to audit the cost records of the Company for the Financial Year ending March 31, 2025.

Further, the Board of Directors has, upon recommendation of the Audit Committee, at its Meeting held on May 29, 2025, appointed M/s. V. J. Talati & Co., Cost Accountants, Mumbai having Firm Registration No: R00213, as the "Cost Auditors" of the Company for the Financial Year 2025-26, subject to ratification of remuneration at the ensuing 38th Annual General Meeting. Accordingly, a resolution for seeking members' ratification for the remuneration payable to M/s. V. J. Talati & Co., is included in the Notice convening the Annual General Meeting.

Further, the Cost Audit Report for the Financial Year 2023-24 has been filed duly with the Ministry of Corporate Affairs. The Cost Audit Report in respect of Financial Year 2024-25 will be filed with the Ministry of Corporate Affairs within the prescribed time period.

d) Secretarial Auditors:

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had, on recommendation of the Audit Committee, at its meeting held on May 28, 2024, appointed M/s. Sahasrabuddhe Parab and Co. LLP, Company Secretaries, Mumbai, to undertake the Secretarial Audit of the Company for the financial year 2024-25.

Further, the Board of Directors, upon recommendation of the Audit Committee, at its Meeting held on May 29, 2025, have appointed M/s. S. V. Kulkarni and Associates, Company Secretaries, a peer reviewed Company Secretaries Firm as the "Secretarial Auditors" of the Company for a period of 5 consecutive years commencing from the Financial Year 2025-26 until the Financial Year 2029-30 subject to approval of members at the ensuing Annual General Meeting.

The Secretarial Audit Report issued by M/s. Sahasrabuddhe Parab and Co. LLP, Company Secretaries for the Financial Year 2024-25 in Form MR-3 forms part of this report and marked as **Annexure- 3**. There are no comments or observations made by Secretarial Auditors in their Secretarial Audit Report.

13. SHARE CAPITAL:

The Authorized Equity Share Capital of the Company as on March 31, 2025 is Rs. 15,00,00,000/- (Rupees Fifteen Crores Only), comprising of 1,50,00,000 (One Crore and Fifty Lakhs) Equity Shares of Face Value of Rs. 10/- (Rupees Ten Only) each.

The Paid-up Share Capital of the Company as on March 31, 2025 is Rs. 9,78,25,130/- (Nine Crores Seventy Eight Lakhs Twenty Five Thousand One Hundred and Thirty Only) comprising of 97,82,513 (Ninety Seven Lakhs Eighty Two Thousand Five Hundred and Thirteen Only) Equity Shares of Face Value of Rs. 10/- each.

During the Financial Year 2024-25, the Company has issued and allotted 2,00,000 Equity Shares of the Company having a face value of Rs.10/- (Rupee Ten only) each, at an issue price of Rs. 101/- (Rupees Hundred and One Only) per including a premium of Rs. 91/- (Rupees Ninety One Only) per Shares determined as on the Relevant Date in accordance with Regulation 164(1) of the SEBI ICDR Regulations for an aggregate consideration Rs. 2,02,00,000/- (Rupees Two Crore and Two Lakhs Only) by way of a preferential allotment to promoters of the Company.

14. CHANGE IN THE NATURE OF THE BUSINESS, IF ANY

There is no change in the nature of the business of the Company or of its subsidiary, during the year under review.

15. ANNUAL RETURN:

Pursuant to the provisions of Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the extract of the Annual Return of the Company for the Financial Year ended March 31, 2025 is uploaded on the website of the Company and can be accessed at www.aimcopesticides.com.

16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information as per Section 134 (3)(m) of the Act read with the Companies (Accounts) Rules, 2014 with respect to conservation of energy, technology absorption & foreign exchange earnings and outgo are given in **Annexure-4** forming part of this report.

17. DETAILS OF COMMITTEES OF THE BOARD:

The Board has formed four (4) Statutory Committees as under:

- Audit Committee,
- Nomination and Remuneration Committee,
- Stakeholders' Relationship Committee and
- Corporate Social Responsibility Committee.

The Composition of various committees and compliances are as per the applicable provisions of the Act as well as with the Rules framed thereunder and SEBI Listing Regulations. The detailed particulars including composition, terms of reference and number of meetings held for respective Committees are provided

separately in the Corporate Governance report, which forms a part of this Annual Report.

18. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been setup to redress complaints received regarding sexual harassment. The Policy is gender neutral. With the objective of providing a safe working environment, all employees (permanent, contractual, temporary, trainees) are covered under this policy. The said policy is available on the website of the Company at www.aimcopesticides.com.

The details of the complaint pertaining to sexual harassment during the Financial Year 2024-25 are as follows:

number of complaints of sexual harassment received in the year	Nil
number of complaints disposed off during the year	Nil
number of cases pending for more than ninety days	Nil

19. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES:

The Vigil Mechanism of the Company, which incorporates a whistle blower policy in terms of the Regulation 22 of SEBI Listing Regulations, provides a platform to Directors and Employees to report their concerns regarding unacceptable or improper practices and/ or any unethical practices in the organization without the knowledge of the Management. Your Company has established a transparent system to safeguard any person using this mechanism from victimization and in appropriate/ exceptional cases, as there is direct access to Mr. Jagat Harish Shah (DIN: 07476152), Chairman of the Audit Committee, to report their concerns.

Protected disclosures can be made by a whistle blower through hand-mail, or dedicated telephone line or through a letter to the Chairman of the Audit Committee. The Policy on vigil mechanism and whistle blower policy may be accessed on the Company's website at www.aimcopesticides.com.

20. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

The Board of Directors met seven (7) times during the Financial Year 2024-25. The intervening gap between any two meetings was within the period prescribed under the provisions of the Act and SEBI Listing Regulations including circulars/ notifications issued by the Ministry of Corporate Affairs and SEBI. The date(s) of the Board Meeting and attendance by the directors are given in the Corporate Governance Report forming an integral part of this report.

21. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

Particulars of loans, guarantees and investments covered under Section 186 of the Act, are given in the notes to the financial statements provided in this Annual Report.

22. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The Company, during the year under review, has entered into transactions, as specified under section 188(1) of the Act with related parties. Accordingly, the disclosure of Related Party Transactions as required under section 134(3)(h) of the Act is made in Form AOC-2 which forms part of the Board Report (See Annexure-5). The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website and may be accessed at www.aimcopesticides.com.

Your Directors draw your attention to Note No. 44 to the standalone financial statements which set out disclosures of transactions with related parties.

All related party transactions that were entered into during the Financial Year were on arm's length basis and were in the ordinary course of the business and were in compliance with the applicable provisions of the Act and the SEBI Listing Regulations.

There are no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large.

All Related Party Transactions are approved by the Audit Committee. Prior omnibus approval is obtained from the Audit Committee in respect of the transactions which are repetitive in nature. The transactions entered into pursuant to the omnibus approval granted are reviewed by the audit committee on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

23. DIRECTORS' RESPONSIBILITY STATEMENT:

As stipulated under section 134(3)(c) read with Section 134(5) of the Act, your Directors hereby state and confirms that:

- a) In preparation of the annual accounts for the Financial Year ended March 31, 2025, the applicable accounting standards have been followed and there are no material departures from the same;
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the loss of the Company for the year ended on that date;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the annual accounts on a going concern basis;
- e) The Directors have laid down internal financial control to be followed by the Company and that such internal financial controls are adequate and are operating effectively during the Financial Year ended March 31, 2025; and
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively during the Financial Year ended March 31, 2025.

24. PARTICULARS OF EMPLOYEES REMUNERATION:

The information required pursuant to Section 197(12) of the Act read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the **Annexure-6** to this Report.

25. CORPORATE GOVERNANCE:

The Company has successfully implemented and complied with all the requirements and disclosures of the Code of Corporate Governance as required as per SEBI Listing Regulations. A report on Corporate Governance as stated above is attached separately to this annual report for the Financial Year 2024-25.

26. CORPORATE SOCIAL RESPONSIBILITY

The Company has constituted the Corporate Social Responsibility Committee of the Board of Directors, in accordance with the provisions of Section 135 of the Act read with the Companies (Corporate Social Responsibility) Rules, 2014 as amended.

For Financial Year 2024-25, the Company does not fall under the purview of Section 135(1) of the Companies Act, 2013. However, the CSR amount available for set-off with the Company is Rs. 92.58 lakhs which comprises Rs. 0.30 lakhs spent in excess in Financial Year 2021-22 and Rs. 92.28 lakhs spent in excess in Financial Year 2022-23. It is to be noted that the excess amount spent for Financial Year 2021-22 i.e Rs. 0.30 lakhs shall be available for set off for a period of immediate three succeeding financial years i.e Financial Year 2022-23, 2023-24 and 2024-25. Since, the excess amount spent was not utilized in the Financial Year 2022-23, 2023-24 and 2024-25, the excess amount spent by the Company in Financial Year 2021-22 has lapsed. Further, set off for excess spending in Financial Year 2022-23 can be availed, was not utilized in the financial year 2023-24 and 2024-25 and it can still be carried forward for further one financial year i.e. 2025-26, post which it shall lapse.

27. PROCEEDINGS UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the year under review, there was no application made or proceeding pending against the Company under Insolvency and Bankruptcy Code, 2016.

28. RISK MANAGEMENT:

Our robust Risk Management Framework ensures strong internal controls, enabling us to effectively adapt to changes in the business environment, achieve high performance, mitigate negative impacts, and capitalize on opportunities. Here are the key business risks we've identified and our mitigation strategies:

- a) **Industry Risk:** The agrochemical industry is susceptible to weather fluctuations (e.g., excessive, scanty, or unseasonal rains), which can cause demand volatility and industry downturns. To counter this, we've expanded our global reach to nearly every country worldwide. With increasing global food demand driven by population growth, the use of agrochemicals is expected to rise. Our diverse agrochemical portfolio with varied applications, coupled with an efficient supply chain, ensures swift product movement.
- b) **Key inputs risk:** The unavailability of critical inputs and raw materials can disrupt production and sales. To mitigate this, we have our own manufacturing facilities for some key raw materials. We've also established multiple vendor databases to ensure a consistent supply of various raw materials. Furthermore, we enter into long-term contracts with suppliers for essential inputs, guaranteeing timely supply and price stability.

29. FORMAL ANNUAL EVALUATION MADE BY BOARD OF ITS OWN PERFORMANCE AND OF ITS COMMITTEE AND OF INDIVIDUAL DIRECTORS:

Pursuant to the provisions of Section 178 of the Act and as per Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out annual performance evaluation of its own performance, the directors individually as well as evaluation of working of committees of Board of Directors.

Executive Directors were evaluated on the basis of targets / criteria / responsibilities given to them by the Board from time to time as well as per their terms of appointment. Independent Directors, being evaluated by the entire board except of Director being evaluated, on meeting their obligations connected with their independence criteria as well as adherence with the requirements of professional conduct, roles, functions and duties specifically applicable to Independent Directors as contained in Schedule IV to the Act. Chairman and other Non-Independent Directors were being evaluated by Independent Directors, who also reviewed the performance of the secretarial department. Performance evaluation of the Committees and that of its members in effectively discharging their duties, were also being carried out by the Board.

The Company has devised a Policy for performance evaluation of the Independent Directors, Non-Executive Directors, Executive Directors, the Board of Directors and respective Committees entirely. The said policy is put upon the website of the Company at the link: www.aimcopesticides.com.

The overall performance of Chairman, Executive Directors and Non-Executive Directors of the Company is satisfactory. The review of performance was based on criteria of performance, knowledge, analysis, quality of decision making etc.

30. INDUSTRIAL RELATIONS:

During the Financial Year under review, we maintained an excellent relationship with all our employees. We firmly believe that our people are our greatest asset. As we grow, we're dedicated to making our company brand more contemporary, clearly communicating "doing things better" to all stakeholders, and reinforcing our core values. With an ambitious goal to become one of the top five agrochemical companies in India, we've defined values that foster a collective mindset to achieve these objectives. We've further strengthened our HR processes, including talent acquisition, performance management, and leadership development, all aligned with these core values. By providing an inspiring environment for learning and growth, promoting teamwork, focusing on competency development and career progression, and demonstrating respect and concern for our people, we've achieved an impressive track record of talent retention. Our attrition rate remains very low, as we successfully align individual aspirations and career growth with our business needs. We consistently recognize and reward our employees, workers, suppliers, and distributors for their invaluable contributions to our continued success.

31. SUBSIDIARY COMPANIES:

As on March 31, 2025 your Company has two wholly owned subsidiary companies viz. Aimco Ecoscience Limited and Aimco International FZE. The Wholly owned subsidiary Aimco KR Agro Private Limited was struck off as on March 19, 2025.

Pursuant to sub-section (3) of section 129 of the Act, the statement containing the salient feature of the financial statements of the Company's subsidiaries is given in "**Annexure-7**" [Performance and financial position of each of the above-named subsidiary companies]

In accordance with Section 136 of the Act, the audited financial statements and related information of the Company and audited financial statements of its wholly-owned subsidiary companies are available on the website of your Company www.aimcopesticides.com.

Further, the Annual Accounts and related documents of the subsidiary companies shall be kept open for inspection at the registered office of the Company. The Company will also make available copy thereof upon specific request by any Member of the Company interested in obtaining the same. Further, in accordance with Indian Accounting Standards ("Ind AS"), Consolidated Financial Statements presented by the Company in this Annual Report include the financial information of its subsidiary.

32. SECRETARIAL STANDARDS:

During the Financial Year 2024-2025, the Company has complied with applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

33. DEPOSITS FROM PUBLIC:

The Company has not accepted any deposits from the public falling within the ambit of Sections 73 and 74 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014 during the year under review. There are no outstanding deposits as on March 31, 2025.

34. CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day-to-day business operations of the Company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as "code of conduct for the Board members and Senior Management personnel" which has been posted on the Company's website at www.aimcopesticides.com.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the Senior management personnel in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All employees were given appropriate training in this regard.

35. PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company's shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Directors and the designated employees have confirmed compliance with the Code. The Compliance Officer is entrusted with responsibility of overseeing the compliances prescribed in connection with prevention of Insider Trading.

36. LISTING WITH STOCK EXCHANGES:

The equity shares of the Company are listed with the BSE Limited. The Company confirms that the applicable Annual Listing Fees for the Financial Year 2024-25 is paid to the BSE Limited within the prescribed time. The annual custodian fees have also been paid to the depositories within the prescribed time.

37. REPORTING OF FRAUDS BY AUDITORS:

During the Financial Year under review, neither the Statutory Auditors nor the Secretarial Auditors or the Cost Auditors has reported any instances of fraud committed against the Company by its officers or employees to the Audit Committee or the Board under section 143(12) of the Act.

38. DISCLOSURE OF REASON FOR DIFFERENCE BETWEEN VALUATION DONE AT THE TIME OF TAKING LOAN FROM BANK AND AT THE TIME OF ONE TIME SETTLEMENT:

There was no instance of onetime settlement with any Bank or Financial Institution during the period under the review. Therefore, the requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

39. MATERNITY BENEFIT ACT, 1961:

The Company is in compliance with the provision of Maternity Benefit Act, 1961 to the extent applicable.

40. UNCLAIMED SUSPENSE ACCOUNT:

The following are the details of the shares in the demat suspense account or unclaimed suspense account:

Sr. No.	Particulars	Number of shareholders	Number of equity shares
a.	aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year	7	687
b.	number of shareholders who approached listed entity for transfer of shares from suspense account during the year	-	-
c.	number of shareholders to whom shares were transferred from suspense account during the year	-	-
d.	aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	7	687

The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

41. OTHER DISCLOSURES / REPORTING:

Your Directors state that no disclosure or reporting is required in respect of the following items in the absence of any such transactions or actions during the year under review:

- Details relating to deposits covered under Chapter V of the Act.
- Issue of equity shares with differential rights as to dividend, voting or otherwise.
- Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- Joint Venture(s).
- Details of payment of remuneration or commission to the Managing Director or Joint Managing Director of the Company from any of its subsidiaries, Joint Venture/ Associate Company.
- Voting rights which are directly exercised by the employees in respect of shares for the subscription/purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under section 67(3)(c) of the Companies Act, 2013).
- Particulars of any significant or material order, if any passed by the Regulators or Courts or Tribunals, which impacts the going concern status and the Company's operations in future.

42. ACKNOWLEDGEMENTS:

Your Directors express their deep gratitude for the co-operation and support extended to the Company by its Members, customers, suppliers, bankers and various government agencies. Your Directors also place on record the commitment and involvement of the employees at all levels and look forward to their continued co-operation.

**For and on behalf of the Board of
Aimco Pesticides Limited**

Sd/-
Samir Pradip Dave
Managing Director
(DIN: 00184680)

Sd/-
Ashit Pradip Dave
Whole-Time Director and Chief Financial Officer
(DIN: 00184760)

Date: August 14, 2025
Place: Mumbai

Annexure 1
NOMINATION AND REMUNERATION POLICY
(With effect from 12.02.2015)

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 of the Listing Agreement, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

DEFINITIONS

“Remuneration” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

“Key Managerial Personnel” means:

- i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii) Chief Financial Officer;
- iii) Company Secretary; and
- iv) such other officer as may be prescribed.

“Senior Managerial Personnel” mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

OBJECTIVE

The objective of the policy is to ensure that:

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

ROLE OF THE COMMITTEE

The role of the NRC will be the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director's performance.

- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his/ her appointment, as per Company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

TERM/ TENURE

- a) **Managing Director/Whole-time Director:** The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.
- b) **Independent Director:** An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

1) Remuneration to Managing Director / Whole-time Directors:

- The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

2) Remuneration to Non- Executive / Independent Directors:

- The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

3) Remuneration to Key Managerial Personnel and Senior Management:

- The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from time to time.

- The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

IMPLEMENTATION

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- The Committee may Delegate any of its powers to one or more of its members.

ANNEXURE 2**DIVIDEND DISTRIBUTION POLICY****[Pursuant to Regulation 43(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]****1. BACKGROUND:**

This policy is being adopted and published in compliance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2016. SEBI via its notification dated July 8, 2016 introduced a new regulation 43A which prescribes that the listed entities other than top one thousand listed entities based on market capitalization may disclose their dividend distribution policies on a voluntary basis in their annual reports and on their websites.

To enable the shareholders to make reasonable estimate of quantum of dividend that they are likely to receive, it would be important for them to know and understand the parameters influencing the Company's decision making in the matter.

The Company currently has only one class of shares, i.e. equity, for which this policy is applicable. The policy is subject to review if and when the Company issues different classes of shares.

2. OBJECTIVE:

The objective of this Policy is to ensure the right balance between the quantum of dividend paid and amount of profits retained in the business. Accordingly, the Board follows a dynamic dividend policy, considering the immediate and long term needs of the business. The Policy defines and lays down parameters to be considered by the Board of Directors of the Company for declaration of dividend from time to time. The Company follows a consistent dividend policy that balances the objective of appropriately rewarding shareholders through dividends and to support the future growth.

3. PARAMETERS AND FACTORS FOR DECLARATION OF DIVIDEND:

The factors considered while arriving at the quantum of dividend(s) are:

Frequency	Dividends will generally be declared once a year after the announcement of full year results but before the Annual General Meeting. In years of exceptional gains or other events a special (Interim) dividend may be declared.
Internal and External Factors	<p>When determining the annual dividend, the Company will consider, amongst other matters:</p> <ul style="list-style-type: none"> • The level of dividends paid historically • Current year profits and outlook in line with the development of internal and external environment and business operations • Providing for anticipated capital expenditures or acquisitions, to further enhance shareholder value or meet strategic objectives • Retaining earnings to provide for contingencies or unforeseeable events • The overall economic environment • Changes in the cost and availability of external financing • Changes in government policy, industry rulings and regulatory provisions • Operating cash flows and treasury position keeping in view the total debt to equity ratio. • Possibilities of alternate usage of cash, e.g. capital expenditure etc., with potential to create greater value for shareholders. • Providing for unforeseen events and contingencies with financial implications.

Financial Parameters	Subject to the provisions of the applicable law, the Company's dividend payout will be determined based on available financial resources, investment requirements and taking into account optimal shareholder return. Based on the above, the Company will endeavor to maintain the steady level of dividend per share over the medium term.
Utilisation of retained earnings	<ul style="list-style-type: none"> • Capital expenditure • Organic/Inorganic growth • General corporate purposes, including contingencies • Investments in the new/existing business • Any other permitted use under the Companies Act, 2013
Dividend Range	Pursuant to the provisions of applicable laws, the Company's dividend payout will be determined based on availability of financial resources, investment requirements and also take into account optimal shareholder return.

The Board may declare interim dividend(s) as and when they consider it fit, and recommend final dividend to the shareholders for their approval in the general meeting of the Company.

In case the Board proposes not to distribute the profit; the grounds thereof and information on utilisation of the undistributed profit, if any, shall be disclosed to the shareholders in the Annual Report of the Company.

4. CIRCUMSTANCES UNDER WHICH THE SHAREHOLDERS OF THE COMPANY MAY NOT EXPECT DIVIDEND:

The shareholders of the Company may not expect dividend in the following circumstances, subject to discretion of the Board of Directors:

- Proposed expansion plans requiring higher capital allocation
- Decision to undertake any acquisitions, amalgamation, merger, joint ventures, new product launches etc. which requires significant capital outflow
- Requirement of higher working capital for the purpose of business of the Company
- Proposal for buy-back of securities
- In the event of loss or inadequacy of profit

5. CONFLICT IN POLICY

In the event of a conflict between this policy and the existing statutory regulations, the statutory regulations will prevail.

6. MODIFICATION OF THE POLICY

The Board is authorized to change/amend this policy from time to time at its sole discretion and/or in pursuance of any amendments made in the Companies Act, 2013, SEBI and other Regulations, etc.

7. REVIEW AND DISCLOSURE OF POLICY

The Board may review the Dividend Distribution Policy of the Company periodically. The Dividend Distribution Policy shall be disclosed in the Annual Report of the Company and placed on the Company's website, <https://aimcopesticides.com/>.

ANNEXURE 3

Form No. MR - 3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and

Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
AIMCO PESTICIDES LIMITED

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Aimco Pesticides Limited** (hereinafter referred as 'the Company') for the audit period from 01st April, 2024 to 31st March, 2025 ('the year' / 'audit period' / 'period under review').

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, to the extent the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2025, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, ~~Overseas Direct Investment and External Commercial Borrowings~~;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') with amendments thereon:-
 - a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d. The Securities and Exchange Board of India (Issue Capital and Disclosure Requirements) Regulations, 2018;
 - e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021: *(Not Applicable to the Company, during the Audit Period)*;
 - f. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021: *(Not Applicable to the Company, during the period under review)*;
 - g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies and dealing with Client;
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021: *(Not Applicable to the Company, during the period under review)*;

- i. The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018: *(Not Applicable to the Company, during the period under review)*;

(vi) Other laws applicable to the Company are:

1. The Insecticides Act, 1968 and The Insecticides Rules, 1971 and amendments thereof
2. Fertilizer Control (Order), 1985 and Amendment order, 2017 and amendments thereof
3. Factories Act, 1948 read with The Maharashtra Factories (Control of Industrial Major Accidents Hazards) Rules, 2003 and amendments thereof.
4. The Environment (Protection) Act, 1986 read with the Manufacture, Storage and Imports of Hazardous Chemicals Rules, 1989 and amendments thereof.
5. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

We have also examined compliance with the applicable clauses of the following:

1. Secretarial Standards issued by the Institute of Company Secretaries of India.
2. The Listing Agreements entered into by the Company with BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

We have relied on the representations made by the Company and its Officers for systems and mechanisms formed by the Company for compliances under other generally applicable Acts, Laws and Regulations to the Company.

We report that, having regard to the compliance system prevailing in the Company and on examination of relevant documents and records in pursuance thereof, on test check basis, the Company has complied with all the applicable laws.

We further report that the compliances by the Company of applicable financial laws, like direct and indirect tax laws, have not been reviewed in this audit since the same is not within the scope of our audit.

We further report that;

As on 31st March, 2025 the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as per SEBI (Listing Obligations and Disclosure Requirements), 2015 and in accordance with the provisions of Section 152 of the Companies Act, 2013.

The following changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act/ SEBI (Listing Obligations and Disclosure Requirements), 2015.

1. Appointment of Mr. Ashok Kundanmal Jain (DIN: 00074023), aged 73 years, as a Non-Executive, Independent Director of the Company with effect from September 27, 2024.
2. Appointment of Mr. Jagat Harish Shah (DIN: 07476152), aged 53 years, as a Non-Executive, Independent Director of the Company with effect from September 27, 2024.
3. Appointment of Mr. Jignesh Anantrai Nagodra (DIN: 07751760), aged 54 years, as a Non-Executive, Independent Director of the Company with effect from September 27, 2024.

The above changes in designation were duly approved by the shareholders of the Company through Postal Ballot (by way of remote e-voting process) on November 08, 2024 results of which were declared on November 11, 2024.

4. The second & final term of Mr. Ramgopal Kaja (DIN: 00140047) and Mr. Dushyant Dahyabhai Patel (DIN: 00009714), as Non-Executive, Independent Directors of the Company ended on September 29, 2024, and February 11, 2025 respectively and they ceased to be the Non-Executive, Independent Directors of the company with effect from the close of business hours of September 29, 2024 and February 11, 2025 respectively.
5. Mr. Suresh Balashankar Bhatt (DIN: 00512976), resigned from his position as the Non-Executive, Independent Director of the Company with effect from the close of business hours of January 18, 2025 owing to health issues.

Adequate notice was given to all the directors to schedule the Board and Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice for which necessary consents have been sought at the meeting, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings were carried out either unanimously or by majority as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be. There were no dissenting views by any member of the Board of Directors during the period under review.

We further report that;

During the Financial Year 2024-25, the Company has issued and allotted 2,00,000 Equity Shares of the Company having a face value of Rs.10/- (Rupee Ten Only) each, at an issue price of Rs. 101/- (Rupees Hundred and One Only) per share including a premium of Rs. 91/- (Rupees Ninety One Only) per shares determined as on the Relevant Date in accordance with Regulation 164(1) of the SEBI ICDR Regulations for an aggregate consideration Rs. 2,02,00,000/- (Rupees Two Crore and Two Lakhs Only) by way of a preferential allotment to promoters of the Company.

We further report that;

That there are reasonably adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that;

Based on the representation(s) obtained from the Company, during the audit period, there were no events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations and guidelines etc.

For Sahasrabuddhe Parab & Co. LLP
Company Secretaries
Peer Review No. 4621/2023

Sd/-
Sanjay Pandurang Parab
Designated Partner
Membership No: F6613
CP No: 7093
UDIN: F006613G001003796
Date: August 14, 2025
Place: Mumbai

Note: This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

Annexure A to the Secretarial Audit Report

To,
The Members,
Aimco Pesticides Limited

The Secretarial Audit Report is to be read along with this letter.

1. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed, provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on a test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Sahasrabuddhe Parab & Co. LLP
Company Secretaries
Peer Review No. 4621/2023

Sd/-
Sanjay Pandurang Parab
Designated Partner
Membership No: F6613
CP No: 7093
UDIN: F006613G001003796
Date: August 14, 2025
Place: Mumbai

ANNEXURE 4**1. CONSERVATION OF ENERGY**

- Energy Conservation Measures taken:**

We have established a dedicated task force to continuously monitor energy consumption. This team is empowered to identify and recommend improvements to management. They closely watch the steam-to-fuel ratio in our boilers to ensure energy conservation. Our vigilant observation of fuel and power usage has led to better utilization. We've successfully installed and commissioned a comprehensive recovery system for condensate hot water, jacket water, and rainwater, significantly reducing water and fuel consumption. This year, we plan to replace certain lighting systems with solar alternatives.

- The capital investment on energy conservation equipment:**

- Total energy Consumption**

Power & Fuel Consumption		
	2024-25 (Rs. In Lakh)	2023-24 (Rs. In Lakh)
1. Electricity		
a) Purchase		
Units	17.02	11.67
Total Amount	187.88	124.90
Rate/ Unit	Rs. 11.04/- per unit	Rs. 10.70/- per unit
b) Own Generation		
Diesel	12.23 KL	8.58 KL
Total Amount	11.24	8.09
Cost/Unit	Rs. 31.83/- per unit	Rs. 32.56/- per unit
2. Solid Fuel		
Quantity	3,825.29 MT	2,600.08 MT
Total Amount	120.26	83.67
Average Rate	Rs. 3.14/- per unit	Rs. 3.22/- per unit

2. TECHNOLOGY ABSORPTION

The efforts made towards technology absorption	N.A
The benefits derived like product improvement, cost reduction, product development or import substitution	N.A
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	
(a) the details of technology imported	N.A
(b) the year of import	N.A
(c) whether the technology been fully absorbed	N.A
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N.A
(iv) the expenditure incurred on Research and Development	Specified below separately

- **R & D:**

Aimco Pesticides Limited works closely with customers to understand the critical need for top-tier support in product research, development, and registration. Our R&D strategy emphasizes continued investment in innovative formulations, which are crucial for the growth of agrochemical companies.

I. Specific areas in which R&D carried out by the company:

Our R&D primarily focuses on process development and innovation for agrochemicals and fine chemicals nearing patent expiry, pharmaceutical intermediates, new-age pesticide formulations, biopesticides, naturally derived pesticides, and biostimulants.

II. Benefits derived as a result of the above R&D:

We successfully commercialized new processes for two insecticides and one plant growth promoter, significantly improving production efficiencies. We also developed new eco-friendly formulations and biostimulants. A new plant protein nutrient formulation was developed and is slated for launch this year.

III. Future Plan of Action:

We are actively pursuing contract research and manufacturing opportunities, new export market registrations, and innovative branded products for the local market. Concurrently, our Department of Science and Technology-approved R&D center is dedicated to inventing cost-efficient, innovative processes for manufacturing agrochemicals, biological pesticides, and Microbial Biostimulants.

IV. Expenditure on R&D:

a. Capital	Rs. 31.08 lakhs
b. Recurring	Rs. 266.18 lakhs
c. Total	Rs. 297.26 lakhs
d. Total R&D expenditure as a percentage of total turnover	1.51 %

3. FOREIGN EXCHANGE EARNING & OUTGO

- Your company is Government registered three star Export House & has been taking keen interest for developing new export markets for its products.
- Total Foreign Exchange used & earned

During the year foreign exchange outgo was Rs. 8,017.80 Lakhs.

The foreign exchange earned on export was Rs. 8,811.21 Lakhs.

ANNEXURE 5**FORM NO. AOC -2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis:
The Company has not entered into any contract or arrangement or transactions with its related parties which is not at arm's-length during the financial year 2024-25.

Name of the Related Party & nature of relationship	Nature of Contract / arrangement or transaction	Duration of the contracts or arrangements or transactions	Salient terms of the contracts or arrangements or transaction including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date of Approval by the Board, if any.	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
NOT APPLICABLE							

2. Details of contracts or arrangements or transactions at Arm's length basis.

Name(s) of the Related Party & nature of relationship	Nature of Contracts / arrangements / transactions	Duration of the contracts or arrangements or transaction	Salient terms of the contracts or arrangements or transactions including the value, if any	Date of Approval by the Board, if any.	Amount paid as advances, if any.
Samir P. Dave (HUF)	Rent Paid	1 Year	Amount paid towards usage of property owned by Samir P. Dave (HUF) towards office purpose amounting to Rs. 13,57,620/-	February 13, 2024	N.A.
Samir P. Dave (HUF)	Rent Paid	1 Year	Amount paid towards usage of property owned by Samir P. Dave (HUF) towards office purpose amounting to Rs. 13,57,620/-	February 13, 2024	N.A.

Pradip P. Dave (HUF)	Rent Paid	1 Year	Amount paid towards usage of property owned by Pradip P. Dave (HUF) towards office purpose amounting to Rs. 13,57,620/-	February 13, 2024	N.A.
Pradip P. Dave (HUF)	Rent Paid	1 Year	Amount paid towards usage of property owned by Pradip P. Dave (HUF) towards office purpose amounting to Rs. 8,78,460/-	February 13, 2024	N.A.
Ashit P Dave - HUF	Rent Paid	1 Year	Amount paid towards usage of property owned by Ashit P Dave - HUF towards office purpose amounting to Rs. 13,57,620/-	February 13, 2024	NA
Ashit P Dave - HUF	Rent Paid	1 Year	Amount paid towards usage of property owned by Ashit P Dave - HUF towards office purpose amounting to Rs. 13,57,620/-	February 13, 2024	NA
All India Medical Corporation	Rent Paid	1 Year	Amount paid towards usage of property towards office purpose amounting to Rs. 3,600/-	February 13, 2024	NA
Amisco Agrochem Limited	Rent Paid	1 Year	Amount paid towards usage of property towards office purpose amounting to Rs. 7,00,884/-	February 13, 2024	NA

Amisco Agrochem Limited	Brokerage/ Commission	1 Year	Amount paid towards usage of property towards office purpose amounting to Rs. 11,70,000/-	February 13, 2024	NA
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**For and on behalf of the Board of
Aimco Pesticides Limited**

**Sd/-
Samir Pradip Dave
Managing Director
(DIN: 00184680)**

**Sd/-
Ashit Pradip Dave
Whole-Time Director and Chief Financial Officer
(DIN: 00184760)**

**Date: August 14, 2025
Place: Mumbai**

ANNEXURE 6

Details pertaining to remuneration as required under section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Ratio of remuneration of each Director to the median remuneration of the employees of the Company for the FY 2024-25 as well as the percentage increase in remuneration of each Director, Chief Financial officer, Company Secretary is as under:

1. Remuneration paid to Executive directors:

Sr. No.	Name of Director	Designation	Ratio of remuneration of each Director to median remuneration of employees (2024-25)	Percentage Increase/ (decrease) in remuneration in the Financial Year 2024-25
1.	Mr. Pradip Pushkarrai Dave	Executive Director (Whole Time Director)	15.08	0.00
2.	Dr. Samir Pradip Dave	Executive Director (Managing Director)	24.51	(2.50)
3.	Mr. Ashit Pradip Dave	Executive Director (Whole Time Director) and Chief Financial Officer	24.51	(2.50)
4.	Mrs. Elizabeth Chandraprakash Shrivastava	Executive Director (Whole Time Director)	10.50	(52.29)

2. Sitting Fees paid to Non-Executive Directors:

Sr. No.	Name of Director	Designation	Sitting Fee in Financial Year 2024-25 (Rs. in Lakhs)	Percentage increase/ (decrease) in remuneration in the Financial Year 2024-25
1.	Mr. Dushyant Dahyabhai Patel	Chairman & Independent Director	2.25	NA
2.	Mr. Ramgopal Kaja	Independent Director	1.05	NA
3.	Mr. Mayoora Natubhai Amin	Independent Director	2.40	NA
4.	Mr. Suresh Balashankar Bhatt	Independent Director	0.30	NA
5.	Mr. Ashok Kumar Kundanmal Jain	Independent Director	1.65	NA
6.	Mr. Jagat Harish Shah	Independent Director	1.05	NA
7.	Mr. Jignesh Anantraai Nagodra	Independent Director	0.75	NA

During the period under review, there was no increase/decrease in the Sitting fees of the Non-Executive Independent Directors. The sitting fees paid to Non-Executive Independent Directors per meeting was Rs. 15,000/- (Rupees Fifteen Thousand Only)

3. Remuneration paid to Key Managerial Personnel (KMP):

Sr. No.	Name of KMP	Designation	Ratio of remuneration of each Director to median remuneration of employees (2024-25)	Percentage increase in remuneration in the Financial Year 2024-25
1.	Ms. Reema Manoj Vara	Company Secretary and Compliance Officer	1.26	17.76

The percentage increase in the median remuneration of employees in the financial year 2024-25	5.38% <i>(Here, the remuneration of KMP is excluded for a fair assessment)</i>
Number of permanent employees on the rolls of the company as on 31-03-2025	157
Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	Average percentage increase made in the salaries of employees other than the managerial personnel in the Financial Year i.e. 2024-25 was 1.21% whereas the increase/(decrease) in the managerial remuneration for the Financial Year 2024-25 was (14.21)% Justification- Remuneration paid to the managerial personnel are as per recommendation of the Nomination and Remuneration Committee and as approved by the Board and the Shareholders of the Company.
Information as per Rule 5(2) of Chapter XIII, the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014	<p>i. Details of employees employed throughout the financial year was in receipt of remuneration for that year which in the aggregate, was not less than One Crore and Two lakh rupees:</p> <ol style="list-style-type: none"> Dr. Samir Pradip Dave Mr. Ashit Pradip Dave <p>ii. Details of employees employed of the part of the financial year was in receipt of remuneration for any part of that year at a rate which, in the aggregate, was not less than Eight Lakhs and Fifty Thousand rupees per month: Nil</p>
Affirmation that the remuneration is as per remuneration policy of the Company.	It is hereby affirmed that the remuneration is paid as per the Policy for Remuneration of the Directors, Key Managerial Personnel and other Employees.

ANNEXURE-7**STATEMENT PURSUANT TO SECTION 129 OF THE COMPANIES ACT, 2013 RELATING TO SUBSIDIARY COMPANY**

In accordance with the General Circular No: 2/2011 dated February 8, 2011, issued by the Ministry of Corporate Affairs, Government of India, the Balance Sheet, the Statement of Profit and Loss and other documents of the subsidiary companies are not being attached with the Annual Accounts of the Company. This Annual Report contains Consolidated Financial Statement of the Company and its subsidiary companies in accordance with the relevant Indian Accounting Standards ("IND-AS") and the same has been duly audited by Statutory Auditors. The annual accounts of the subsidiary companies and related information will be made available to the shareholders of the Company and its subsidiary companies on request and will also be kept open for inspection by the shareholders at the Registered Office of the Company and the subsidiaries.

Part "A": Subsidiaries

(Rs. in lakhs)

Name of Subsidiary Company	AIMCO ECOSCIENCE LIMITED
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	2024-25
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	INR
Issued & Subscribed Capital	18.00
Reserves	(24.35)
Total Assets	1.21
Total Liabilities	7.56
Investments	-
Turnover	-
Profit/(Loss) before Tax	(12.93)
Provision for Tax	-
Profit/(Loss) After Tax	(12.93)
Proposed Dividend	-
% of shareholding	100%

(AED in Lakhs)

Name of Subsidiary Company	AIMCO INTERNATIONAL FZE
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	2024-25
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	AED 1 AED = 23.259 INR
Issued & Subscribed Capital	0.30
Reserves	1.36
Total Assets	71.80
Total Liabilities	70.14
Investments	-
Turnover	75.93
Profit/(Loss) before general, administrative and amortization expenses	2.14
general, administrative and amortization expenses	(0.96)
Profit/(Loss) After Tax	1.18
Proposed Dividend	-
% of shareholding	100%

The Wholly owned subsidiary Aimco KR Agro Private Limited was struck off as on March 19, 2025.

PART - B of the Annexure is not applicable as there are no associate companies/ joint ventures of the Company as on March 31, 2025.

For and on behalf of the Board of
Aimco Pesticides Limited

Sd/-
Samir Pradip Dave
Managing Director
(DIN: 00184680)

Sd/-
Ashit Pradip Dave
Whole-Time Director and Chief Financial Officer
(DIN: 00184760)

Date: August 14, 2025
Place: Mumbai

CORPORATE GOVERNANCE REPORT**[As required under Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]****1. CORPORATE GOVERNANCE PHILOSOPHY**

At Aimco Pesticides Limited, our approach to Corporate Governance is rooted in a commitment to the highest standards of transparency, disclosure, and stakeholder communication. Through our reporting practices, we strive to ensure full compliance with applicable laws, regulations, and guidelines, while promoting a culture of ethical conduct across all levels of the organization. Our core objective is to enhance shareholder value in a responsible and sustainable manner, reinforcing our role as a conscientious corporate citizen.

Your Company remains steadfast in its pursuit of sound Corporate Governance, aligning with both domestic and international best practices. We are dedicated to maintaining the highest ethical standards in all business interactions, and to fostering a corporate culture based on integrity, accountability, and transparency. This governance framework supports the efficient and principled operation of our business, ensuring we meet our responsibilities to shareholders and all other stakeholders with diligence and integrity.

2. BOARD OF DIRECTORS**a) Composition and Category of Directors:**

The Board of Directors of the Company is constituted with experienced and professional Directors from different fields. The composition of the Board of Directors of the Company represents the optimum combination of Executive and Non-Executive Directors with one Woman Director, which is in conformity with Regulations 17 of the SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015 ('SEBI Listing Regulations') read with Sections 149 and 152 of the Companies Act, 2013 ('the Act').

As on March 31, 2025, the Board comprised of eight (8) Directors. Out of these, four (4) Directors are Non-Executive – Independent and four (4) are Executive Directors. The Chairman of the Board is an Independent and Non-Executive Director and is not related to any Directors of the Company.

Composition of Board as on March 31, 2025 is as follows:

Name of the Director	DIN	Whether a Promoter of a Listed Entity	Designation / Category
Mr. Mayoer Natubhai Amin	00179889	No	Independent Non-Executive Director & Chairman
Mr. Ashok Kumar Kundanmal Jain	00074023	No	Independent Non-Executive Director
Mr. Jagat Harish Shah	07476152	No	Independent Non-Executive Director
Mr. Jignesh Anantrai Nagodra	07751760	No	Independent Non-Executive Director
Mr. Pradip Pushkarrai Dave	00184598	Yes	Executive Director
Dr. Samir Pradip Dave	00184680	Yes	Managing Director
Mr. Ashit Pradip Dave	00184760	Yes	Executive Director & Chief Financial Officer
Mrs. Elizabeth Chandraprakash Shrivastava	00184865	Yes	Executive Director

The particulars of Directors, their category, relationship inter-se, number of shares held, membership/ chairmanship of the Board of Directors as on March 31, 2025 are furnished below:

Name of the Director	Designation	Independent / Non Independent	Relationship Inter-se	Shareholding as on 31/03/2025
Mr. Mayoore Natubhai Amin	Chairman, Non-Executive Director	Independent	None	-
Mr. Ashok Kumar Kundanmal Jain	Non - Executive Director	Independent	None	195
Mr. Jagat Harish Shah	Non - Executive Director	Independent	None	10,400
Mr. Jignesh Anantra Nagodra	Non - Executive Director	Independent	None	39,367
Mr. Pradip Pushkarrai Dave	Executive Director	Non Independent	Father of Dr. Samir Pradip Dave and Mr. Ashit Pradip Dave	9,02,091
Dr. Samir Pradip Dave	Managing Director	Non Independent	Son of Mr. Pradip Pushkarrai Dave and brother of Mr. Ashit Pradip Dave	4,04,018
Mr. Ashit Pradip Dave	Executive Director	Non Independent	Son of Mr. Pradip Pushkarrai Dave and brother of Dr. Samir Pradip Dave	4,82,077
Mrs. Elizabeth Chandraprakash Shrivastava	Executive Director	Non Independent	None	16,586

b) Key Skills, Expertise and Competencies of the Board;

The Board of Directors of the Company comprises of eminent personalities and leaders in their respective fields. These Members bring in the required skills, competence and expertise to the Board. These Directors are nominated based on well-defined selection criteria. The Nomination and Remuneration Committee ('NRC') considers, inter alia, key skills, qualifications, expertise and competencies, whilst recommending to the Board the candidature for appointment of Director. The Board of Directors have, based on the recommendations of the NRC, identified and annually reviewed the following core key skills/ expertise/competencies of Directors as required in the context of business of the Company for its effective functioning which are currently possessed by the Board Members of the Company and mapped against each of the Directors:

Director	Financial skills	Policy Development	Leadership	Strategy thinking and decision making	Governance and Compliance	Sales & Marketing	International Business
Mr. Mayoore Amin	✓	✓	✓	✓	✓	✓	-
Mr. Ashok Kumar Kundanmal Jain	✓	✓	✓	✓	✓	✓	✓
Mr. Jagat Harish Shah	✓	✓	✓	✓	✓	✓	✓
Mr. Jignesh Anantra Nagodra	✓	✓	✓	✓	✓	-	-
Mr. Pradip Pushkarrai Dave	✓	✓	✓	✓	-	✓	✓
Dr. Samir Pradip Dave	✓	✓	✓	✓	✓	-	✓
Mr. Ashit Pradip Dave	✓	✓	✓	✓	✓	✓	✓
Mrs. Elizabeth Chandraprakash Shrivastava	✓	✓	✓	✓	-	✓	✓

c) Attendance of each Director at the Board Meetings and at the last Annual General meeting:

The Company holds at least four Board Meetings in a year, one in each quarter inter-alia to review the financial results of the Company. The gap between the two Board Meetings does not exceed the number of days prescribed as per Regulation 17(2) of the SEBI Listing Regulations. Apart from the four scheduled Board Meetings, additional Board Meetings are also convened to address the specific matters, if any. Urgent matters, if any are also approved by the Board by passing resolution by circulation. Every Director on the Board is free to suggest any item for inclusion in the agenda for the consideration of the Board. All the departments in the Company communicate to the Executive Directors well in advance, the matters requiring approval of the Board/Committees of the Board to enable inclusion of the same in the agenda for the Board/Committee meeting(s). The important decisions taken at the Board/Committee meetings are promptly communicated to the concerned department. Action taken report on the decisions/ minutes of the previous meeting is placed at the succeeding meeting of the Board/Committee for noting.

During the year under review, seven (7) Board Meetings were held on May 28, 2024, August 13, 2024, September 27, 2024, November 14, 2024, December 23, 2024, January 18, 2025 and March 06, 2025 respectively.

The attendance of the Directors at the Board Meetings and the Annual General Meeting held during the financial year 2024-25 was as follows:

Directors	Category	Board Meetings attended during the year	Whether attended last AGM	Other Directorships/ Committee Membership or Chairmanship as on 31.03.2025	
				Directorship of other Indian Public Companies	Committee Membership/ (Chairmanship)
Mr. Dushyant Dahyabhai Patel*	Non-Executive - Independent	6	Yes	Nil	Nil
Mr. Ramgopal Kaja**	Non-Executive-Independent	3	Yes	Nil	Nil
Mr. Mayoor Natubhai Amin	Non-Executive-Independent	7	Yes	1	Nil
Mr. Suresh Balashankar Bhatt***	Non-Executive-Independent	2	Yes	Nil	Nil
Mr. Ashok Kumar Kundanmal Jain#	Non-Executive-Independent	4	No ^	Nil	Nil
Mr. Jagat Harish Shah##	Non-Executive-Independent	3	No ^	Nil	Nil
Mr. Jignesh Anantrai Nagodra###	Non-Executive-Independent	4	No ^	Nil	Nil
Mr. Pradip Pushkarrai Dave	Executive - Non-Independent	7	Yes	2	Nil
Dr. Samir Pradip Dave	Executive - Non-Independent	6	Yes	2	Nil
Mr. Ashit Pradip Dave	Executive - Non-Independent	6	Yes	2	Nil
Mrs. Elizabeth Chandraprakash Shrivastava	Executive - Non-Independent	5	Yes	1	Nil

* Mr. Dushyant Dahyabhai Patel was an Independent Director of the Company till February 11, 2025 owing to completion of tenure.

**Mr. Ramgopal Kaja was an Independent Director of the Company till September 29, 2024 owing to completion of tenure.

***Mr. Suresh Balashankar Bhatt was the Independent Director of the Company till January 18, 2025 owing to resignation from the post of Directorship.

Mr. Ashok Kumar Kundanmal Jain has been appointed to the Board as an Independent Director of the Company with effect from September 27, 2024.

##Mr. Jagat Harish Shah has been appointed to the Board as an Independent Director of the Company with effect from September 27, 2024.

Mr. Jignesh Anantrai Nagodra has been appointed to the Board as an Independent Director of the Company with effect from September 27, 2024.

^As on the date of the last AGM, Mr. Ashok Kumar Kundanmal Jain, Mr. Jagat Harish Shah and Mr. Jignesh Anantrai Nagodra were not the Directors of the Company.

Notes:

1. None of the Director of the Company holds membership of more than ten Committees nor is a Chairman of more than five Committees across all companies of which he/she is a director. Necessary disclosure regarding Committee positions in other Indian public companies as at March 31, 2025 have been made by the Directors.
2. The Committees considered for the above purpose include and are those as specified in SEBI Listing Regulations i.e. Audit Committee (Regulations 18) and Stakeholders Relationship Committee (Regulation 20).
3. Independent Directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management. Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014.
4. During the year, Mr. Suresh Balashankar Bhatt had resigned from the post of Non-Executive, Independent Director of the Company with effect from the close of business hours of January 18, 2025 owing to health issues. Thus, there are no other material reasons other than those provided.

d) The details of Directorship of the Company's Directors in other Indian Public Companies as on March 31, 2025 are given below:

Mr. Dushyant Dahyabhai Patel	Nil
Mr. Ramgopal Kaja	Nil
Mr. Mayoora Natubhai Amin	1. La-Tim Life Style and Resorts Limited
Mr. Suresh Balashankar Bhatt	Nil
Mr. Ashok Kumar Kundanmal Jain	Nil
Mr. Jagat Harish Shah	Nil
Mr. Jignesh Anantrao Nagodra	Nil
Mr. Pradip Pushkarrai Dave	1. Amisco Agro Chem Limited 2. Aimco Ecoscience Limited
Dr. Samir Pradip Dave	1. Amisco Agro Chem Limited 2. Aimco Ecoscience Limited
Mr. Ashit Pradip Dave	1. Amisco Agro Chem Limited 2. Aimco Ecoscience Limited
Mrs. Elizabeth Chandraprakash Shrivastava	1. Aimco Ecoscience Limited

Note: None of the Directors of the Company is director in any other listed entity.

e) Information provided to the Board:

The Board Meetings are generally scheduled well in advance and the notice of each Board Meeting is given in writing to the Directors of the Company. The relevant board papers, comprising the agenda backed by the comprehensive background information are circulated to the Directors well in advance. The information as specified in Regulations 29 of SEBI Listing Regulations, as applicable at the meeting is placed before / made available to the Board.

The Board periodically reviews compliance reports of various laws applicable to the Company.

f) Familiarization programmes for Independent Directors

Whenever any person joins the Board of the Company as an Independent Director, an informal induction programme is arranged. The Company conducts programmes/ presentations periodically, during the Board Meetings or otherwise, to familiarize the Independent Directors with the nature and trend of industry, business model, strategy, operations and functions of the Company and role, right & responsibilities of Independent Directors through its Executive Directors and Senior Management Personnel. The details of such familiarization programmes have been disclosed on the Company's website at www.aimcopesticides.com.

g) Confirmation from the Board

All the Independent Directors of the Company have given respective declarations and confirmed that they meet the criteria of Independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and that they are not aware of any circumstances or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. They also declare that apart from receiving sitting fees for attending the Board/Committee meetings, they did not have any pecuniary relationship or transactions with the Company, its promoters, its directors, senior management and they are not a material supplier, service provider or customer or a lessor or lessee of the Company, which may affect their independence, and are not a substantial shareholders of the Company i.e. owning two percent or more of the block of voting shares.

Further, the Board after taking these declarations /disclosures on record and acknowledging the veracity of the same, concluded that the Independent Directors are persons of integrity and possess the relevant expertise and experience to qualify as Independent Directors of the Company and fulfill the conditions specified in the SEBI Listing Regulations and are Independent from the Management of the Company.

3. AUDIT COMMITTEE

a) Terms of Reference:

The primary objective of the Audit Committee is to monitor and provide effective supervision to the Management's financials reporting process with a view to ensure accurate, timely and proper disclosures and transparency, integrity and quality of financial reporting.

The Committee oversees the work carried out by the Management, Statutory and Internal Auditors on the financial reporting process and the safeguards employed by them.

b) Composition, Name of Members and Chairman:

The Company's Audit Committee, as on March 31, 2025, comprised of the four (4) members i.e three (3) Non-Executive Independent Directors and one (1) Executive Director as follows:

Name of the member	Category
Mr. Jagat Harish Shah	Independent Director- Chairman
Mr. Mayoor Natubhai Amin	Independent Director
Mr. Ashok Kumar Kundanmal Jain	Independent Director
Mr. Ashit Pradip Dave	Non-Independent Director

During the Financial Year 2024-25, the Audit committee was reconstituted twice. The Audit Committee was reconstituted with effect from September 30, 2024 owing to the tenure completion of Mr. Ramgopal Kaja as an Independent director of the Company with effect from September 29, 2024. Further, Mr. Jagat Harish Shah and Mr. Ashok Kundanmal Jain were appointed as members of the Audit Committee. Post which, Mr. Jagat Harish Shah held the position of the Chairman of the Audit Committee with effect from September 30, 2024.

The Audit Committee was reconstituted again with effect from February 12, 2025 owing to the expiry of the tenure of Mr. Dushyant Dahyabhai Patel w.e.f February 11, 2025.

All members of the Audit Committee have relevant experience in financial matters.

During the year under review, the Audit Committee met on the following five (5) occasions: May 28, 2024, August 13, 2024, November 14, 2024, January 18, 2025 and March 06, 2025.

The attendance of the members at the Meetings held during the year was as follows:

Name of the Member	Category	No. of meetings	
		Held during the year	Attended during the year
Mr. Ramgopal Kaja*	Independent Director – Chairman	5	2
Mr. Dushyant Patel**	Independent Director	5	4
Mr. Mayoer Amin	Independent Director	5	5
Mr. Jagat Harish Shah***	Independent Director- Chairman	5	2
Mr. Ashok Kumar Kundanmal Jain****	Independent Director	5	3
Mr. Ashit Pradip Dave	Non-Independent Director	5	4

*Mr. Ramgopal Kaja was an Independent Director and Chairman of the Audit Committee of the Company till September 29, 2024 owing to completion of tenure.

** Mr. Dushyant Dahyabhai Patel was an Independent Director of the Company till February 11, 2025 owing to completion of tenure.

***Mr. Jagat Harish Shah has been appointed to the Board as an Independent Director of the Company with effect from September 27, 2024. He was appointed as the Chairman of the committee with effect from September 30, 2024.

****Mr. Ashok Kumar Kundanmal Jain has been appointed to the Board as an Independent Director of the Company with effect from September 27, 2024.

4. NOMINATION AND REMUNERATION COMMITTEE

a) Terms of reference:

The Nomination and Remuneration Committee performs its duties as specified in the Nomination and Remuneration Policy of the Company. The Nomination and Remuneration Policy is aimed towards rewarding performance, based on review of achievements. It is further aimed at attracting and retaining high caliber talent. The Nomination and Remuneration Policy is in consonance with the prevailing practice in the industry.

The scope of this Committee is to determine the terms of appointment and compensation payable to Executive Directors and Senior Management personnel and other matters as prescribed under Regulation 19 of SEBI Listing Regulations.

b) Composition, name of members and chairperson:

The Nomination and Remuneration Committee of the Company comprised of the following members as on March 31, 2025.

Name of the member	Category
Mr. Jagat Harish Shah	Independent Director- Chairman
Mr. Mayoer Amin	Independent Director
Mr. Ashok Kumar Kundanmal Jain	Independent Director

During the Financial Year 2024-25, the Nomination and Remuneration Committee was reconstituted twice. The Nomination and Remuneration Committee was reconstituted with effect from September 30, 2024 owing to the tenure completion of Mr. Ramgopal Kaja as an Independent director of the Company with effect from September 29, 2024. Further, Mr. Jagat Harish Shah and Mr. Ashok Kundanmal Jain were appointed as member of the Nomination and Remuneration Committee. Post which, Mr. Jagat Harish Shah held the position of the Chairman of the Nomination and Remuneration Committee with effect from September 30, 2024.

The Nomination and Remuneration Committee was reconstituted again with effect from February 12, 2025 owing to the expiry of the tenure of Mr. Dushyant Dahyabhai Patel w.e.f February 11, 2025.

During the year under review, the Nomination and Remuneration Committee met on three (03) occasion i.e. on August 13, 2024, September 27, 2024 and January 18, 2025. The attendance of the members at the Meeting was as under:

Name of the Member	Category	No. of meetings	
		Held during the year	Attended during the year
Mr. Ramgopal Kaja*	Independent Director-Chairman	3	2
Mr. Jagat Harish Shah**	Independent Director-Chairman	3	1
Mr. Dushyant Patel***	Independent Director	3	3
Mr. Mayoor Amin	Independent Director	3	3
Mr. Ashok Kumar Kundanmal Jain****	Independent Director	3	1

* Mr. Ramgopal Kaja was an Independent Director and Chairman of the NRC Committee of the Company till September 29, 2024 owing to completion of tenure.

** Mr. Jagat Harish Shah has been appointed to the Board as an Independent Director of the Company with effect from September 27, 2024. He was appointed as the Chairman of the committee with effect from September 30, 2024.

***Mr. Dushyant Dahyabhai Patel was an Independent Director of the Company till February 11, 2025 owing to completion of tenure.

****Mr. Ashok Kumar Kundanmal Jain has been appointed to the Board as an Independent Director of the Company with effect from September 27, 2024

c) Nomination and Remuneration Policy:

In determining the remuneration of the Directors including the non-executive Directors, Key Managerial Personnel (KMP) and Senior employees/ Senior Managerial Personnel of the Company, a Nomination and Remuneration Policy has been framed by the Nomination and Remuneration Committee. The said Nomination and Remuneration Policy as adopted by the Board forms the part of this Annual Report as an Annexure 1.

d) Performance Evaluation Criteria for Independent Directors:

The Nomination and Remuneration Committee has laid down the criteria for performance evaluation of Non-Executive Independent Directors. The parameters of performance evaluation of the Non-Executive Independent Directors, captures the following points:

- Attendance at meetings of the Board and Committee thereof;
- Participation in Board meetings or Committee thereof;
- Contribution to strategic decision making;
- Review of risk assessment and risk mitigation;
- Review of financial statements, business performance; and
- Contribution to the enhancement of brand image of the Company.

The Nomination and Remuneration Committee, at its Meeting held on January 18, 2025 evaluated the performance of all the Directors on the Board.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE:

a) Terms of reference:

The terms of reference of the Stakeholders Relationship Committee are as follows:

- Resolving the grievances of the shareholders including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate share certificates, etc.;
- Reviewing details of transfer of unclaimed dividend/securities to the Investor Education and Protection Fund;
- Reviewing the transfer, transmission, dematerialization of securities;
- Reviewing measures taken for effective exercise of voting rights by shareholders;
- Reviewing adherence to the service standards in respect of various services being rendered by the Registrar & Share Transfer Agent;

- Reviewing various measures and initiatives taken for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;
- To approve issue of duplicate share certificates

b) Composition, Meetings and Attendance of Committee:

The composition of the Stakeholders Relationship Committee of the Company comprised of the following members as on March 31, 2025.

Name of the member	Category
Mr. Ashok Kumar Kundanmal Jain	Independent Director- Chairman
Mr. Pradip Pushkarrai Dave	Non- Independent Director
Mr. Ashit Pradip Dave	Non- Independent Director

During the Financial Year 2024-25, the Stakeholder Relationship Committee was reconstituted once. The Stakeholder Relationship Committee was reconstituted with effect from September 30, 2024 owing to the tenure completion of Mr. Ramgopal Kaja as an Independent director of the Company with effect from September 29, 2024. Further, Mr. Ashok Kundanmal Jain was appointed as member of the Stakeholder Relationship Committee. Post which, Mr. Ashok Kumar Kundanmal Jain held the position of the Chairman of the Stakeholder Relationship Committee with effect from September 30, 2024.

During the year under review, the Stakeholder Relationship Committee met on one (01) occasion i.e. on January 18, 2025. The attendance of the members at the Meeting was as under:

Name of the Member	Category	No. of meetings	
		Held during the year	Attended during the year
Mr. Ramgopal Kaja*	Independent Director – Chairman	1	0
Mr. Ashok Kumar Kundanmal Jain**	Independent Director – Chairman	1	1
Mr. Pradip Pushkarra Dave	Non-Independent Director	1	1
Mr. Ashit Pradip Dave	Non-Independent Director	1	1

* Mr. Ramgopal Kaja was an Independent Director and Chairman of the Stakeholders Relationship Committee of the Company till September 29, 2024 owing to completion of tenure.

**Mr. Ashok Kumar Kundanmal Jain has been appointed to the Board as an Independent Director of the Company with effect from September 27, 2024. He was appointed as the Chairman of the committee with effect from September 30, 2024.

The Stakeholders Relationship Committee is chaired by Mr. Ashok Kumar Kundanmal Jain, the Non-Executive & Independent Director of the Company.

c) Details of shareholders' complaints received, cleared and pending during the year:

All valid requests for share transfer received during the year have been acted upon and no transfer is pending.

During the year under review, details regarding number of complaints received and disposed of are as under:

Details of the Complaints / request during Financial Year 2024-25 as follows:	i. Number of shareholder complaints/request received: Nil
	ii. Number of complaints not solved to the satisfaction of the shareholders: Nil
	iii. Number of pending complaints: Nil

d) Name and designation of the compliance officer:

Name of the Compliance Officer:
Designation:

Ms. Reema Manoj Vara
Company Secretary & Compliance Officer

6. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:**a) Terms of Reference:**

The terms of reference of the Corporate Social Responsibility Committee include formulating and recommending to the Board, the Corporate Social Responsibility (CSR) strategy of the Company including the CSR Policy, its implementation and review so that the Company's social, environmental and economic activities are aligned. Further, it also includes reviewing and approving, the CSR activities to be undertaken by the Company either directly or indirectly and determining the CSR projects / programmes which the Company plans to undertake during the year of implementation, specifying modalities of execution in the areas / sectors chosen and implementation schedules for the same.

b) Scope of Corporate Social Responsibility Committee:

The scope of the Corporate Social Responsibility Committee is to review and monitor the compliance of initiatives undertaken and evaluate performance of the activities against the predetermined targets. It further includes recommending the amount of expenditure to be incurred on the CSR activities in accordance with Section 135(5), formulating and recommending the annual action plan in pursuance of the CSR policy and have a supervision over its implementation as per the Act, performing such other duties with respect to CSR activities, as may be required to be done by the Company under any law, statute, rules, regulations etc. enacted by Government of India, or by any other regulatory or statutory body.

The CSR Policy and the terms of reference of the CSR Committee are displayed on the website of the Company at www.aimcopesticides.com. The Annual Report on CSR activities for FY 2024-25 forms a part of the Board's Report.

c) Composition, Meetings and Attendance of Committee:

The composition of the Corporate Social Responsibility Committee of the Company comprised of the following members as on March 31, 2025.

Name of the member	Category
Mr. Ashok Kumar Kundanmal Jain	Independent Director- Chairman
Mr. Samir Pradip Dave	Non- Independent Director
Mr. Ashit Pradip Dave	Non- Independent Director

During the Financial Year 2024-25, the Corporate Social Responsibility Committee was reconstituted three times. The Corporate Social Responsibility Committee was reconstituted with effect from September 30, 2024 owing to the appointment of Mr. Ashok Kundanmal Jain as member of the Corporate Social Responsibility Committee.

The committee was reconstituted the second time with effect from January 19, 2025 owing to the resignation of Mr. Suresh Balashankar Bhatt as an Independent director of the Company w.e.f January 18, 2025. Further, the committee was reconstituted the third time with effect from February 12, 2025 owing to the expiry of the tenure of Mr. Dushyant Dahyabhai Patel w.e.f February 11, 2025.

During the year, the Corporate Social Responsibility Committee met once on January 18, 2025.

Name of the Member	Category	No. of meetings	
		Held during the year	Attended during the year
Mr. Dushyant Dahyabhai Patel*	Independent Director- Chairman	1	1
Mr. Ashok Kumar Kundanmal Jain**	Independent Director- Chairman	1	1
Mr. Ashit Pradip Dave	Non-Independent Director	1	1
Dr. Samir Pradip Dave	Non-Independent Director	1	1
Mr. Suresh Balashankar Bhatt***	Independent Director	1	0

**Mr. Dushyant Dahyabhai Patel was an Independent Director and Chairman of the Corporate Social Responsibility Committee the Company till February 11, 2025 owing to completion of tenure.*

***Mr. Ashok Kumar Kundanmal Jain has been appointed to the Board as an Independent Director of the Company with effect from September 27, 2024. He was appointed as the Chairman of the committee with effect from September 30, 2024.*

****Mr. Suresh Balashankar Bhatt was the Independent Director and Committee Member of the Corporate Social Responsibility Committee of the Company till January 18, 2025 owing to resignation from the post of Directorship.*

The Company Secretary acts as the Secretary to the Committee.

7. SENIOR MANAGEMENT:

a) Particulars of Senior Management:

The Senior Management of the Company as on March 31, 2025 was as follows:

Name of Senior Management Personnel	Designation
Mr. Jitendra Shah	General Manager
Mr. Hiren Shah	Purchase Manager

b) Changes in Senior Management since the closure of previous financial year: NA

8. REMUNERATION TO DIRECTORS:

a) Details of Remuneration paid or payable to Executive Directors during the year 2024-25:

Name of the Director	Mr. Pradip Dave	Dr. Samir Dave	Mr. Ashit Dave	(Amount in lakhs)
				Mrs. Elizabeth Shrivastava
Salary and Allowances	72.00	117.00	117.00	50.10
Commission	--	--	--	--
Perquisite	--	--	--	--
Stock Options	--	--	--	-
Total	72.00	117.00	117.00	50.10

Details of performance linked incentives paid to Executive Directors:

The performance criteria for Executive Director entitled for Performance Linked Incentive is recommended by the Nomination and Remuneration Committee to the Board of Directors of the Company. During the period under review, no performance linked incentives were paid to any of the Executive Directors of the Company.

b) Details of Remuneration paid or payable to Non-Executive Directors:

The Non-Executive Directors are paid remuneration by way of Sitting Fees and reimbursement of actual expenses for attending the Board/ Committee Meeting. Other than that and except for their respective shareholding in the Company, Non-Executive Directors/ Independent Directors do not have any material pecuniary relationship or transactions with the Company. Given below is the Sitting Fees paid by the Company to Non-Executive Directors during the Financial Year 2024-25:

Name of the Directors	(Amount in lakhs)
	Amount paid
Mr. Dushyant Dahyabhai Patel	2.25
Mr. Ramgopal Kaja	1.05
Mr. Mayoora Natubhai Amin	2.40
Mr. Suresh Balashankar Bhatt	0.30
Mr. Ashok Kumar Kundanmal Jain	1.65
Mr. Jagat Harish Shah	1.05
Mr. Jignesh Anantrai Nagodra	0.75

c) Service Contract, Notice Period, Severance Fees:

A service agreement entered with each of all the below following 4 (Four) Executive Directors contains the all terms and conditions of service, including period of contract, notice period, severance fees, etc.:

Terms of Agreement	Mr. Pradip Pushkarrai Dave	Mr. Ashit Pradip Dave	Dr. Samir Pradip Dave	Mrs. Elizabeth Shrivastava
Period of Contract	3 years upto March 31, 2025	3 years upto March 31, 2025	3 years upto March 31, 2025	3 years upto August 13, 2025
Notice Period	Either party shall terminate this agreement by giving to the other advance notice of six months, provided that the Company may waive the notice by giving in cash the remuneration for six months which the Whole-time Director would have received had he/she remained in office for the said six months.			
Severance Fees	There is no separate provision for payment of severance fees.			
Commission	The Company does not have a policy of paying commission on profits to any of the Directors of the Company.			

9. SEPARATE MEETINGS OF THE INDEPENDENT DIRECTORS:

As required under Regulation 25 of the SEBI Listing Regulations, a Meeting of the Independent Directors was held on January 18, 2025, without the attendance of Executive Directors and members of Management. At the Meeting, the Independent Directors reviewed and assessed the following:

- the performance of non-independent directors and the Board as a whole;
- the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the Independent Directors attended the meeting except Mr. Suresh Balashankar Bhatt, who had sought a leave of absence well in advance due to his prior commitments.

10. COMPLIANCE OFFICER AS ON MARCH 31, 2025:

Name of the Compliance Officer	Ms. Reema Manoj Vara
Designation	Company Secretary & Compliance Officer
Address	Aimco House, Akhand Jyoti, 8 th Road, Santacruz (East), Mumbai - 400055
Contact	+91-22-67604000
E-Mail	investors@aimcopesticides.com
Fax	+91-22-67604060/4070

11. RISK MANAGEMENT:

The Company has laid down procedure to inform Board members about the risk assessment and minimization procedure. These procedures are periodically reviewed to ensure that executive management controls risk through means of a properly defined framework.

Detailed note on risk management is given in the Management Discussion and Analysis Report.

12. CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT:

The code of conduct for all Directors and the Senior Management of the Company has been posted on the website of the Company at www.aimcopesticides.com. All Directors and the Senior Management Personnel are under a requirement to affirm the compliance with the said Code annually. The necessary declaration by the Managing Director of the Company regarding compliance with the above mentioned code by the Directors and the Senior Management of the Company forms part of the Annual Report.

13. MATERIAL SUBSIDIARY COMPANIES:

Regulation 16 of the SEBI Listing Regulations defines a 'material subsidiary' to mean a subsidiary, whose income or net worth exceeds 10% of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

Regulation 24 of the SEBI Listing Regulations requires that at least one Independent Director on the Board of Directors of the listed entity shall be a Director on the Board of Directors of an unlisted material subsidiary, whether incorporated in India or not.

The Company does not have any material subsidiary as defined in the SEBI Listing Regulations. Accordingly, the requirement of appointing an Independent Director of the Company on the Board of Directors of the material unlisted subsidiary company as per Regulation 24 of the SEBI Listing Regulations does not apply to the Company.

The other requirements of Regulation 24 of the SEBI Listing Regulations with regard to Corporate Governance requirements for Subsidiary Companies have been complied with.

14. DETAILS OF ANNUAL GENERAL MEETINGS:

a) Location, date and time where the last three Annual General Meetings were held and the special resolutions passed:

Year	General Meeting	Location	Date	Time	Special Resolutions passed
2024	Annual General Meeting	Annual General Meeting through Video Conferencing/ Other Audio Visual Means facility	September 26, 2024	11:30 A.M	1. To re-appoint Mr. Pradip Pushkarrai Dave (DIN: 00184598), aged about 81 years, as an Executive, Whole-Time Director of the Company for the period starting from April 01, 2025 to March 31, 2028. 2. To re-appoint Dr. Samir Pradip Dave (DIN: 00184680), aged about 57 years, as Managing Director of the Company for the period starting from April 01, 2025 to March 31, 2028. 3. To re-appoint Mr. Ashit Pradip Dave (DIN: 00184760), aged about 53 years, as an Executive, Whole-Time Director of the Company for the period starting from April 01, 2025 to March 31, 2028. 4. To re-appoint Mr. Mayoore Natubhai Amin (DIN: 00179889), aged about 75 years, as a Non-Executive Independent Director of the Company for the period starting from September 09, 2024 to January 07, 2029. 5. To re-appoint Mr. Suresh Balashankar Bhatt (DIN: 00512976), aged about 82 years, as a Non-Executive, Independent Director of the Company for the period starting from September 09, 2024 to January 07, 2029.
2023	Annual General Meeting	Annual General Meeting through Video Conferencing/ Other Audio Visual Means facility	September 25, 2023	02.30 PM	No Special Resolutions were passed
2022	Annual General Meeting	Annual General Meeting through Video Conferencing/ Other Audio Visual Means facility	September 26, 2022	11.00 AM	1. Re-appointment of Mrs. Elizabeth Shrivastava (DIN: 00184865), aged 69 years, as Managing Director of the Company for the period starting from August 14, 2022 to August 13, 2025.

Postal Ballot:

During the Financial Year 2024-25, the following Resolutions were passed by the Company through Postal Ballot. The Company conducted Postal Ballot twice during the year as follows:

1. The said resolutions passed through Postal Ballot were approved by the Members of the Company with the requisite majority on Friday, November 08, 2024, (being last date of e-voting), the results of which were declared on November 11, 2024. The Company had provided to the Members the remote e-voting facility pursuant to section 110 of the Company's Act, 2013.

The details of the resolutions and voting pattern are given below:

Sr. No	Resolution	Type of Resolution	No of Votes Polled	Votes Cast in favour	% of votes in favour	Votes Cast against	% of Votes Cast against
1.	Appointment of Mr. Ashok Kundanmal Jain (DIN: 00074023), aged 73 years, as a Non-Executive, Independent Director of the Company.	Special	51,46,428	51,46,428	100%	0	0%
2.	Appointment of Mr. Jagat Harish Shah (DIN: 07476152), aged 53 years, as a Non-Executive, Independent Director of the Company.	Special	51,46,428	51,46,428	100%	0	0%
3.	Appointment of Mr. Jignesh Anantra Nagodra (DIN: 07751760), aged 54 years, as a Non- Executive, Independent Director of the Company.	Special	51,46,428	51,46,428	100%	0	0%

2. The said resolutions passed through Postal Ballot were approved by the Members of the Company with the requisite majority on Monday, February 17, 2025, (being last date of e-voting), the results of which were declared on February 18, 2025. The Company had provided to the Members the remote e-voting facility pursuant to section 110 of the Company's Act, 2013.

Sr. No	Resolution	Type of Resolution	No of Votes Polled	Votes Cast in favour	% of votes in favour	Votes Cast against	% of Votes Cast against
1.	To Offer, Issue and Allot Equity Shares to Promoters on preferential basis	Special	1,54,364	1,54,301	99.96%	63	0.04%

Person who conducted the postal ballot exercise:

The Company has appointed M/s. Sahasrabuddhe Parab & Co. LLP, Practicing Company Secretaries, as Scrutinizer to conduct the Postal Ballot voting process in accordance with the law and in a fair and transparent manner. The Scrutinizer Report was issued by CS Sanjay Parab (Membership No: F-6613) on behalf of M/s. Sahasrabuddhe Parab & Co. LLP.

Procedure adopted for Postal Ballot:

The Postal Ballots were carried out as per the provisions of Section 108, 110 and other applicable provisions of the Act read with the Rules framed thereunder and MCA Circulars.

The Company had provided its Shareholders the facility to exercise their right to vote on the Postal Ballots through the Remote e-Voting on the Resolutions as set out in the Notices of the Postal Ballot. The Company had engaged the services of MUFG Intime India Private Limited (formerly Link Intime India Private Limited) for providing the Remote e-Voting facilities to the Shareholders, enabling them to cast their vote electronically and in a secure manner.

Extra Ordinary General Meeting:

During the Financial Year 2024-25, no Extra Ordinary General Meeting was convened and held.

b) OTHER DISCLOSURES:

- There were no materially significant related party transactions during the year having conflict with the interests of the Company. The Company has reviewed the Related Party Transactions Policy in accordance with the Act and SEBI Listing Regulations and the same is displayed on the Company's website at www.aimcopesticides.com. Disclosures of related party transactions as required by Indian Accounting Standard ("IND-AS") - 24 have been made in the Standalone financial statement in Note no. 44.
- The Company had complied with the requirement of the Stock Exchange, SEBI and other statutory authorities on all matters relating to capital market **during the last three years**. No pecuniary strictures have been imposed on the Company by any of the above mentioned authorities except as under:

Sr. No.	Action taken by	Details of violation	Details of action taken	Compliance Status of Company
FY 2024-25				
1.	NA	NA	NA	Not Applicable
FY 2023-24				
2.	NA	NA	NA	Not Applicable
FY 2022-23				
3.	NA	NA	NA	Not Applicable

- During the year, while seeking in-principle approval from BSE Limited for a preferential allotment, the Company made payment of a fine of Rs. 2,17,120 (including GST), levied by BSE vide its review letter dated February 15, 2021. The fine pertained to non-compliance with Regulation 18(1) regarding the constitution of the Audit Committee for the quarter ended December 2020. Although the Company had submitted a representation challenging the levy, which was pending consideration by the Exchange, the Company voluntarily opted to proceed with the payment to facilitate the grant of in-principle approval. Accordingly, the payment was made on January 31, 2025.
- In terms of Regulations 22 of SEBI Listing Regulations, the Company has established vigil mechanism for directors, employees and other stakeholders to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethical policy.

The Whistle Blower Policy is placed on the website of the Company- www.aimcopesticides.com.

The Company has provided opportunities to encourage employees to become whistle blowers. It has also ensured a mechanism within the same framework to protect them from any kind of harm. It is hereby affirmed that no personnel have been denied access to the Audit Committee.

- The policy for determining material subsidiaries is hosted on the website of the Company at: www.aimcopesticides.com.
- The Dividend Distribution Policy as per Regulation 43A of the SEBI Listing Regulations is available on the website of the Company at www.aimcopesticides.com.

All Related Party Transactions have been approved by the Audit Committee. The Company has taken omnibus approval of the Audit Committee for a period of one year. The Audit Committee has reviewed on quarterly basis, the details of Related Party Transactions entered into by the Company pursuant to such omnibus approval.

All related party transactions entered into during the year were on arms' length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and SEBI Listing Regulations.

- The Company has received a Certificate from a Company Secretary in Practice dated May 29, 2025 that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board / Ministry of Corporate Affairs or any other statutory authority.
- The Company has complied with all the mandatory requirements and has also disclosed information relating to non-mandatory requirements.
- Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part, given below:

Particulars	For Aimco Pesticides Limited for the year ended March 31, 2025 (Amount in lakhs)	For Aimco International FZE for the year ended March 31, 2025 (Amount in lakhs)
Payments to auditors comprises:		
For Statutory audit	13.50	2.14
For Audit under other Laws	3.80	-
For Certification	1.65	0.73
Total	18.95	3.14

- Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

No. of complaints received during the Financial Year	No. of complaints disposed of during the Financial Year	No. of complaints pending as on the end of Financial Year
NIL	Not Applicable	Not Applicable

- The promoters' shares are fully dematerialized as at March 31, 2025 except that of Mr. Ashit Pradip Dave and Mr. Samir Pradip Dave who were allotted shares through Preferential Allotment on March 06, 2025. The listing approval and trading approval was received by the Company from BSE Limited (the Stock Exchange on which the shares of the Company are listed) on April 07, 2025 and April 21, 2025 respectively.
- The Company has prepared the financial statements in compliance with the Indian Accounting Standards ("IND-AS") as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 and other relevant provisions of the Act.
- Management Discussion and Analysis Report forms part of the Annual Report.
- Loans and advances in the nature of loans to firms/companies in which Directors are interested: The Company has not given any loans or advances to any firm / Company in which its Directors are interested
- Declaration as to Compliance with Code of Conduct:

Pursuant to Regulation 26 read with Schedule V (Part D) of SEBI Listing Regulations, Dr. Samir Dave, Managing Director of the Company, has confirmed that all the Members of the Board of Directors and Senior Management Personnel of the Company have affirmed the compliance of the Company's Code of Conduct for the Board of Directors and Senior Management for the financial year March 31, 2025.

- Compliance Certificate from the Practicing Chartered Accountant (Statutory Auditor):

Certificate from M/s. CNK & Associates LLP, Chartered Accountants, Mumbai having Registration No. 101961W/W-100036 issued by the Institute of Chartered Accountants of India (ICAI) confirming Compliance with the conditions of Corporate Governance as stipulated under SEBI Listing Regulations is forming part of the Annual Report.

- CFO Certification:

Mr. Ashit Pradip Dave, the Chief Financial Officer of the Company has given annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the SEBI Listing Regulations. The annual certificate given by the Chief Financial Officer forms part of the Annual Report.

- Code of conduct for prevention of insider trading:

The Company has adopted a code of conduct for prevention of Insider Trading (Insider Trading Code) in accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015. The Insider Trading Code which is applicable to all directors and designated employees lays down guidelines and procedures to be followed and disclosures to be made while dealing in the securities of the Company.

- Web links to Company policies and programmes:

The Company's policies and programmes as prescribed under the Listing Regulations are available at: www.aimcopesticides.com.

- Disclosure of compliance with corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub regulation (2) of Regulation 46:

Pursuant to Schedule V of the SEBI Listing Regulations, the Company hereby confirms that it has complied with the corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of Regulation 46(2) and Para C, D and E of Schedule V of the SEBI Listing Regulation.

- Disclosure of commodity price risks and commodity hedging activities.

Pursuant to the Schedule V of the SEBI Listing Regulations, the Company hereby confirms that the said disclosure is not applicable to the Company during the period under review.

- Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).

The details of utilization of funds raised through issue of Equity Shares on preferential basis are given hereunder:

Mode of Fund Raising	Preferential Issue of Equity Shares
Date of Raising Funds	March 06, 2025
Amount Raised	The Company has raised Rs. 2,02,00,000/- (Rupees Two Crore and Two Lakhs Only) by allotting 2,00,000 Equity Shares of the Company having a face value of Rs.10/- (Rupee Ten only) each, at an issue price of Rs. 101/- (Rupees Hundred and One Only) per share including a premium of Rs. 91 (Rupees Ninety One Only) per share, to Mr. Ashit Pradip Dave and Dr. Samir Pradip Dave (Promoters of the Company) by way of a preferential allotment.
Funds Utilised as on March 31, 2025	Rs. 2,02,00,000/-

- Recommendation of the Committees:

All recommendations/submissions made by various Committees of the Board during the FY 2024-25 were accepted by the Board.

- Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount: Not Applicable

15. DISCRETIONARY REQUIREMENTS (AS PER PART E OF SCHEDULE II):

a) The Board

- During the year under review, no expenses were incurred in connection with the office of the Chairman.
- The company does not fall under the list of 1001 to 2000 as per the list prepared by recognized stock exchanges and thus the company has not appointed a woman independent director on its board of directors.

b) Shareholder Rights

The Quarterly, Half yearly and Annual Financial Results of the Company are published in the Newspapers, besides notifying to the Stock Exchanges where the Company's shares are listed. The Quarterly, Half yearly and Annual Financial Results are also available on Company's website. The Audited annual report is also sent to every shareholders of the Company (through email to those shareholders whose email IDs are registered with the Company for the Annual Report 2024-25).

c) Audit qualifications

There is no qualification in the Auditors' Report to the Members on the Financial Statements for the year ended March 31, 2025.

d) Reporting of Internal Auditor

The Internal Auditor directly reports to the Audit Committee.

e) Separate post of Chairman and the Managing Director or the Chief Executive Officer

The Company has a separate post of Chairman and the Managing Director.

- f) Independent Directors
The Independent Directors meet once in every financial year
- g) Risk Management
Currently, the Company does not have a Risk Management committee.
- h) Other Non-Mandatory Requirements
The other Non-mandatory requirements will be implemented in due course as and when required and/or deemed necessary by the Board.

16. MEANS OF COMMUNICATION

- a) The quarterly/ half-yearly/ annual financial results of the Company are intimated to the Stock Exchanges immediately after the Board Meeting in which they are approved. The quarterly/half-yearly/annual financial results are displayed under 'Investor Relation' section of the Company's website viz. www.aimcopesticides.com. They are also filed with the BSE Limited through their Online Portal, as per the applicable provisions of the SEBI (LO&DR) Regulations, 2015 as amended from time to time. The shareholders are provided with the necessary information with notices sent for the Annual General Meeting / Extraordinary General Meeting. Any other information sought by shareholders is being provided on request.
- b) The quarterly and half yearly / others communications were published in Free Press Journal in English and Navshakti in Marathi as well as dissemination on the website of the BSE Limited i.e the stock exchange on which the shares of the company are listed.
- c) The Company's website i.e., www.aimcopesticides.com contains a separate dedicated section 'Investor Relation' where shareholder's information is available. Full text of Annual Report is also available on the website in a user friendly and downloadable format as per the requirement of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time.
- d) The Company does not publish any official news releases. However, the presentations made to the Institutional Investors and analysts after the declaration of the quarterly, half-yearly and annual results are displayed on the Company's website at www.aimcopesticides.com.

17. GENERAL SHAREHOLDER INFORMATION

a) Details of AGM FOR FINANCIAL YEAR 2024-25

- | | |
|--|--|
| 1. Date, time and the venue of 38 th AGM (FY 2024-25) | September 25, 2025 at 11:30 A.M.
through video conference/ other audio visual means |
| 2. Date of Book Closure | September 19, 2025 to September 25, 2025 (both days inclusive) |
| 3. Dividend payment date | The Board has not recommended any Dividend for the Financial Year 2024-25. |
| 4. Listing on Stock Exchanges | BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 023 |
| 5. Listing Fees | Listing Fees of BSE has been paid. |
| 6. ISIN No. | INE008B01013 |
| 7. Registrar & Share Transfer Agent | |

**MUFG Intime India Private Limited
(formerly Link Intime India Private Limited)**

Address: C 101, Embassy 247,
L.B.S.Marg, Vikhroli (West),
Mumbai - 400083.

Tel. no: 08108116767

Fax no: 022-4918 6060

Application: <https://swayam.in.mpms.mufg.com/>

Link for Email Query: https://web.in.mpms.mufg.com/helpdesk/Service_Request.html

8. Share Transfer System:

The Company's shares are traded in the Stock Exchange compulsorily in demat mode. Shares sent for physical transfer or dematerialization requests are registered promptly within stipulated time from the date of receipt of completed and validly executed documents.

9. Compliance Officer

Ms. Reema Manoj Vara
Company Secretary & Compliance Officer
Aimco House, Akhand Jyoti, 8th Road, Santacruz (East),
Mumbai – 400055
Tel. No.+91-22-676040000
Email ID: investors@aimcopesticides.com
Fax No. +91-22-67604060/4070

10. Dematerialization of Shares and liquidity as on March 31, 2025: 88.64% of the company's shares representing 86,71,658 shares were held in dematerialized form with National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL). The Company does not have outstanding GDRS / ADRS / Warrants or any Convertible instruments.

Further, the Company has not undertaken any hedging activities during the Financial Year 2024-25. With a balance of foreign inflow and outflow, the Company has a natural hedge of foreign exchange.

11. Reconciliation of Share Capital Audit:

The firm of Practicing SPRS & Co. LLP, Company Secretaries carried out a secretarial audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit confirms that the total issued / paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

12. Shareholding Pattern as on March 31, 2025:

Category	No. of shares held	% of voting strength
Corporate Bodies (Promoter Co)	28,87,925	29.52
Clearing Members	0	0.00
Other Bodies Corporate	1,36,930	1.40
Foreign Financial Institutions	3,600	0.04
Hindu Undivided Family	1,19,183	1.22
Mutual Funds	3,000	0.03
Nationalized Banks	100	0.00
Non Resident Indians	1,44,410	1.48
Non Resident (Non Repatriable)	49,880	0.51
Public	38,84,110	39.70
Promoters	24,38,733	24.93
Trusts	175	0.00
Independent Director	49,962	0.51
Body Corporate - Ltd Liability Partnership	63,818	0.65
Escrow Account	687	0.01
	97,82,513	100

13. Distribution of Shareholding as on March 31, 2025:

No. of Shares	No. of Shareholders	% of Shareholders	Total No. of Shares held	% of total shares
1 to 500	10,504	90.69	12,55,644	12.84
501 to 1000	543	4.69	4,34,722	4.44
1001 to 2000	239	2.06	3,45,201	3.53
2001 to 3000	99	0.85	2,51,510	2.57
3001 to 4000	45	0.39	1,58,501	1.62
4001 to 5000	23	0.20	1,05,336	1.08
5001 to 10000	53	0.46	3,59,225	3.67
10001 to above	76	0.66	6,872,374	70.25
Total	11,582	100.00	97,82,513	100.00

14. Outstanding GDRs / ADRs / Warrants or any convertible instruments, conversion date and likely impact on equity: Not Applicable
15. Plant Location
Lote Parshuram, Ratnagiri, Maharashtra.
16. Registered Office:
B-1/1, MIDC Industrial Area, Lote Parshuram,
Village Awashi, Taluka Khed,
District Ratnagiri - 415 707, Maharashtra, India
17. Correspondence Address:
Aimco House, Akhand Jyoti, 8th Road,
Santacruz (East),
Mumbai -400 055
Tel. No. 67604000
Fax nos. 67604060/4070
E-mail- investors@aimcopesticides.com
18. List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year:

The Company has obtained the credit rating for the bank facilities from M/S. CARE Ratings Limited dated June 06, 2024. The following ratings have been assigned to the Company:

Sr. No.	Facilities	Amount (In Crore)	Rating
1.	Long Term / Short Term Bank Facilities	24.00	CARE BB; Stable / CARE A4
2.	Short Term Bank Facilities	1.00	CARE A4

Place: Mumbai
Date: August 14, 2025

Sd/-
Samir Pradip Dave
Managing Director
(DIN: 00184680)

Sd/-
Ashit Pradip Dave
Whole-Time Director and Chief
Financial Officer
(DIN: 00184760)

INDEPENDENT AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of Aimco Pesticides Limited

1. This report contains details of compliance of conditions of Corporate Governance by Aimco Pesticides Limited ('the Company') for the year ended 31st March, 2025, as stipulated in Regulations 17-27, clauses (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), pursuant to the Listing Agreements of the Company with the Stock Exchanges.

Management's Responsibility for compliance with the conditions of SEBI Listing Regulations

2. The compliance with the conditions of Corporate Governance is the responsibility of the management of the Company, including the preparation and maintenance of all relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in SEBI Listing Regulations.

Auditor's Responsibility

3. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. Pursuant to the requirements of the SEBI Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in SEBI Listing Regulations for the year ended 31st March, 2025.
5. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ('ICAI') and the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate. The Guidance Note on Reports or Certificates for Special Purposes requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. In our opinion, and to the best of our information and according to explanations given to us and the representation provided by the Management, we hereby certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27, clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations for the financial year ended 31st March, 2025.
8. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restriction on use

9. The certificate is addressed and provided to the members of the Company solely for the purpose of enabling the Company to comply with the requirement of the SEBI Listing Regulations, and it should not be used by any other person or for any other purpose.

Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For C N K & Associates LLP

Chartered Accountants

Firm Registration No.: 101961W/W-100036

Sd/-

Vijay Mehta

Partner

Membership No: 106533

UDIN:25106533BMMLCI2024

REF/CERT/VLP/278/2025-26

Place: Mumbai

Date: 14th August, 2025

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Aimco Pesticides Limited
B-1/1 MIDC Indl Area, Awashi
Khed Lote Parshuram 415707,
Maharashtra, India

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Aimco Pesticides Limited having CIN: L24210MH1987PLC044362 and having registered office at B-1/1 MIDC Indl Area, Awashi Khed, Lote Parshuram 415707, Maharashtra, India (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Initial appointment in Company
1.	Mr. Pradip Pushkarrai Dave	00184598	12/08/1987
2.	Dr. Samir Pradip Dave	00184680	30/05/1995
3.	Mr. Ashit Pradip Dave	00184760	20/08/1996
4.	Mrs. Elizabeth Chandraprakash Shrivastava	00184865	14/08/2013*
5.	Mr. Mayoora Natubhai Amin	00179889	08/01/2019
6.	Mr. Ashok Kumar Kundanmal Jain	00074023	27/09/2024
7.	Mr. Jagat Harish Shah	07476152	27/09/2024
8.	Mr. Jignesh Anantraai Nagodra	07751760	27/09/2024

**The initial appointment date of Mrs. Elizabeth Chandraprakash Shrivastava (DIN: 00184865) is 14/08/2013. However, her date of appointment at her current designation as a Whole-Time Director of the Company is 14/02/2024.*

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For SPRS & Co. LLP
COMPANY SECRETARIES**

**Sd/-
Sanjay P. Parab
Designated Partner
FCS No. 6613
C. P. No. 7093
UDIN: F006613G000450749
PR No.: 6184/2024**

**Date: May 29, 2025
Place: Mumbai**

CEO & CFO Certification

As per Regulation 17(8), 33(2)(a) and Schedule II – Part B of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

To,
The Board of Directors of
Aimco Pesticides Limited

1. We, Samir Pradip Dave, Managing Director and Ashit Pradip Dave, Whole Time Director and CFO of **M/s. Aimco Pesticides Limited** ('the Company') have reviewed financial statements and the cash flow statement of the Company for the year ended March 31, 2025 and to the best of our knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee:
 - (i) That there are no significant changes in internal control over financial reporting during the year;
 - (ii) That there are no significant changes in accounting policies during the year; and
 - (iii) That there are no instances of significant fraud of which we have become aware or the involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Sd/-
Samir Pradip Dave
Managing Director
DIN: 00184680

Sd/-
Ashit Pradip Dave
Whole-Time Director and CFO
DIN: 00184760

Date: May 29, 2025
Place: Mumbai

DECLARATION

As provided under Regulation 26(3) of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015, all Board members and Senior Management Personnel have affirmed with Code of Conduct for the year ended March 31, 2025.

For and on behalf of the Board of
Aimco Pesticides Limited

Sd/-
Samir Pradip Dave
Managing Director
DIN: 00184680

Date: May 29, 2025
Place: Mumbai

INDEPENDENT AUDITOR'S REPORT

**To the Members of
Aimco Pesticides Limited**

Report on the audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying Standalone Financial Statements of Aimco Pesticides Limited ('the Company'), which comprise the standalone Balance Sheet as at 31 March, 2025, the standalone Statement of Profit and Loss (including Other Comprehensive Income), the standalone Cash Flow Statement and the standalone Statement of Changes in Equity for the year then ended, and a summary of material accounting policy information and other explanatory information ('the Standalone Financial Statements').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs of the Company as at 31 March, 2025, its loss, total comprehensive loss, cash inflows and the changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted the audit in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Act. Our responsibility under those Standards is further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the rules thereunder. We have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

4. Key audit matter is the matter that, in our professional judgment, was of the most significance in the audit of the Standalone Financial Statements of the current period. This matter was addressed in the context of the audit of the Standalone Financial Statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on this matter.
5. We have determined the matter described below to be the key audit matter to be communicated in our report.

Key audit matter	How the matter was addressed in the audit
<p>1. Existence and Valuation of Inventories</p> <p>The Company's inventories at year-end was Rs.7,285.06 lakhs, representing 41.47% of the Company's total assets. (See Note 13 of the Standalone Financial Statements) The Company manufactures goods based on estimated demand. Thus, inventory consists of the goods which may have been manufactured in earlier years requiring adjustment in its value on account of cost variation and possible obsolescence.</p>	<p>In response to this key matter, the audit included, amongst others, the following principal audit procedures:</p> <p>A) Obtaining an understanding of and assessing the design, implementation and operating effectiveness of management's key internal controls relating to physical verification of inventories by the management, identification of obsolete and slow-moving inventories and assessment of provisioning and of net realizable values.</p>

<p>These inventories are assessed and recognized by the management in the Standalone Financial Statements based on their estimation as at end of the reporting period. Significant degree of judgment is thereby required to assess the net realizable value of the inventories and appropriate level of provisioning for items which may be ultimately sold below cost.</p> <p>We identified this matter as key matter in the audit, due to the importance of the judgements and assumptions applied by the Company to determine the cost and recoverable amount.</p>	<p>B) For a representative sample, verification that the finished goods inventories were correctly measured, using a re-calculation of the measurement of those inventories based on the cost of acquiring them from suppliers and considering the costs directly attributable to such goods.</p> <p>C) An assessment of the consistency of the accounting principles and the rules applied by the Company to measure its inventories as at 31 March 2025 with the applicable regulatory financial reporting framework.</p> <p>D) Assessment of the key estimates used by the management to determine the net realisable value.</p>
<p>2. Trade Receivables</p> <p>The Company's Trade receivables as at the year-end is Rs.4,997.58 lakhs, representing 28.45% of the Company's total assets. (See Note 15 of the Standalone Financial Statements) Trade receivables are significant to the financial statements and involve a degree of judgment, particularly in relation to the recoverability of outstanding balances and the adequacy of the provision for expected credit losses. The Company has customers across various geographic regions, some of which may be more vulnerable to economic downturns or specific sector challenges. Given the magnitude of the trade receivables balance and the estimation involved in assessing credit risk and provisioning, we considered this as one of the key audit matter.</p>	<p>In view of the significance of the matter, we applied the following audit procedures among others, to obtain sufficient and appropriate audit evidence:</p> <p>A) Evaluating the design and implementation of controls over credit risk assessment and provisioning for trade receivables;</p> <p>B) Testing a sample of trade receivables with the parties' confirmation as well as realisation of debts during subsequent period, to assess recoverability;</p> <p>C) Reviewing the ageing of receivables and testing the accuracy of the ageing report;</p> <p>D) Assessing the reasonableness of the Company's provisioning methodology, including evaluating key assumptions such as historical loss rates, forward-looking information, and customer-specific factors;</p> <p>E) Discussing with management and evaluating the rationale for significant or overdue balances and the related provisions;</p> <p>F) Evaluating the adequacy of the disclosures in the financial statements relating to trade receivables and associated credit risk.</p>

Information other than the Standalone Financial Statement and Auditor's Report thereon

6. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report but does not include the Financial Statements and auditors' report thereon. The other information as above is expected to be made available to us after the date of this auditors' report.
7. Our opinion on the Standalone Financial Statements does not cover the other information and we will not express any form of assurance conclusion thereon.
8. In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above, when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements, or knowledge obtained during the audit, or otherwise appears to be materially misstated.

When we read the Other Information and conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

9. The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of the Standalone Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015.
10. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
11. In preparing the Standalone Financial Statements, the Company's Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
12. The Management and Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the audit of the Standalone Financial Statements

13. Our objective is to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.
14. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also
 - Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors;
 - Conclude on the appropriateness of the Management and the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the Company to cease to continue as a going concern;

- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieve fair presentation.
15. Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.
 16. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.
 17. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
 18. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

19. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act, a statement on the matters specified in paragraphs 3 and 4 of the Order is given, to the extent applicable, in 'Annexure A'.
20. As required by Section 197(16) of the Act we report that in our opinion and according to the information and explanation given, the remuneration paid by the Company to its directors is in accordance with the provisions of Section 197 of the Act.
21. Further to the comments in Annexure A, as required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from the examination of those books.
 - c) The Standalone Financial Statements dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under section 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015 as amended.
 - e) On the basis of the written representation received from the directors as on 31 March, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2025 from being appointed as a director in terms of section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to the Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to the Standalone Financial Statements.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements in Note 41.2 to the Standalone Financial Statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ('Ultimate Beneficiaries') by or on behalf of the Company; or
 - provide any guarantee, security or the like, to or on behalf of the Ultimate Beneficiaries.
 - (b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
 - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party; or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
 - (c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clauses (iv) (a) and (iv) (b) contain any material misstatement.
 - v. Since the Company has not declared or paid any dividend during the year, the provisions of Section 123 of the Act are not applicable to the Company.
 - vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account which has the feature of recording audit trail (edit logs) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software. Further, during the course of our audit we did not come across any instances of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirement for record retention.

For C N K & Associates LLP
Chartered Accountants
FRN: 101961W/W-100036

Sd/-
Vijay Mehta
Partner
Membership No.: 106533
UDIN: 25106533BMMKWV1202

Place: Mumbai
Date: 29th May 2025

Annexure A to Independent Auditors' Report on Standalone Financial Statements of Aimco Pesticides Limited as of and for the year ended 31 March, 2025

Report on the matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2020 ('the Order')

[Referred to in paragraph 19 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the members of Aimco Pesticides Limited ("the Company") on the Standalone Financial Statements as of and for the year ended 31 March, 2025]

On the basis of such checks as considered appropriate and in terms of the information and explanation furnished to us by the Company, we state as under:

- (i) In respect of the Company's Property, Plant and Equipment:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
 - (B) The Company has maintained proper records showing full particulars of intangible assets;
 - (b) The Property, Plant and Equipment have been physically verified by the Management at reasonable intervals. Considering the size of the Company and nature of assets, in our opinion, the frequency of verification is reasonable. No material discrepancies were noticed on such verification;
 - (c) Based on the examination of the registered sales deeds provided, we report that the title deeds of all the immovable properties disclosed in the Standalone Financial Statements are held in the name of the Company as at the balance sheet date. In the case of immovable properties where the Company is the lessee, except in the case of a leasehold land of Rs. 232.45 lakhs (See Note (ii) below Note 52 of the Standalone Financial Statements), the leases agreements are duly executed in favour of the Company.
 - (d) The Company has not revalued its Property, Plant and Equipment (including right-of-use assets) or intangible assets during the year;
 - (e) There are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder;
- (ii)
 - (a) The inventories, except goods in transit, have been physically verified by the Management during the year. In our opinion, the frequency of verification is reasonable. Considering the size of the Company and nature of its operations, the coverage and procedures of such verification by the management were appropriate. No discrepancies were noticed on physical verification, between the physical stock and the book records, that were 10% or more in the aggregate, for each class of inventory;
 - (b) The Company has been sanctioned working capital limits in excess of five crore rupees from a bank on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly statements filed by the Company with the bank are in agreement with the books of account of the Company;
- (iii)
 - (a) During the year the Company has made investments in and granted advances in the nature of loan to a wholly owned subsidiary. During the year the Company has not provided guarantee or security to companies, firms, limited liability partnership or any other parties. Details of advances in the nature of loan granted by the Company is as under:

Particulars	Aggregate amount advanced during the year (Rs. in lakhs)	Balance outstanding as at March 31, 2025 (Rs. in lakhs)
Advances in the nature of Loan	6.00	196.26

- (b) In respect of the investment made and the terms and conditions under which the advances in the nature of loan is granted, the same are not prejudicial to the Company's interest, based on the information and explanations provided by the Company.
- (c) In respect of loans given to employees the schedule of repayment of principal has been stipulated and receipt of the same are regular. The loans to employees are interest-free. In respect of the advances in the nature of loan to a wholly owned subsidiary, the same is interest free and repayment schedule is not stipulated;
- (d) There are no loans that have fallen due during the year which have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to same parties;
- (e) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment except in respect of the advance in the nature of loan to a wholly owned subsidiary;
- (iv) In our opinion, the Company has complied with the provisions of sections 185 and 186 of the Act in respect of investments made. During the year the Company has not granted any loan or provided any guarantee to which the provisions of sections 185 or 186 of the Act would apply;
- (v) The Company has not accepted any deposits or the amounts which are deemed to be deposits within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. We are informed by the Management that no orders has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal in this regard. Accordingly, the provisions of paragraph 3(v) of the Order are not applicable to the Company.
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under section 148(1) of the Act and we are of the opinion that *prima-facie*, the prescribed accounts, and cost records have been made and maintained. However, we have not made a detailed examination of the same with a view to determine whether they are accurate or complete;
- (vii) (a) In our opinion, the Company has been generally regular in depositing undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed statutory dues including provident fund, income-tax, goods and service tax, duty of customs, duty of excise, sales tax / value added tax, cess or other material statutory dues were in arrears as at 31 March, 2025, for a period of more than six months from the date they became payable.
- (b) According to the records of the Company examined, there are no dues of provident fund, income-tax, goods and service tax, duty of customs, duty of excise, sales tax / value added tax, cess or other material statutory dues which have not been deposited on account of any dispute, except dues as hereunder:

Nature of dues	Amount (Rs. in lakhs)	Year to which the amount relates	Forum where dispute is pending
Custom duty	21.27	2011-12	Commissioner of Customs (Appeal)
Custom duty	12.35	2011-12	Joint Commissioner of Customs (Appeal)
Income Tax	512.19	2017-18	Joint Commissioner of Income Tax (Appeals)

- (viii) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable;

- (ix) On the basis of examination of records and according to the information and explanation given to us:
 - (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon, to any lender;
 - (b) The Company is not declared wilful defaulter by any bank or financial institution or other lender during the year;
 - (c) On an examination of records of the Company, we report that the term loans were applied for the purpose for which the loans were obtained.
 - (d) On an overall examination of the Standalone Financial Statements of the Company, we report that, *prima facie*, no funds raised on short-term basis were used for long-term purposes by the Company;
 - (e) On an overall examination of the Standalone Financial Statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries. The Company does not have any associate, nor it has entered into joint ventures with any party;
 - (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries. The Company does not have any associate company, nor it has entered into joint ventures with any party;
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer including debt instruments during the year. Hence, clause 3(x)(a) of the Order is not applicable;
- (b) On the basis of our examination of the records of the Company, during the year the Company has made preferential allotment of equity shares to two of its promoters which is in compliance with the requirements of Section 42 of the Act. The amount so raised have been used for the purposes for which they were raised. Apart from the above, the Company has not made any preferential allotment of shares or fully, partly or optionally convertible debentures during the year.
- (xi) (a) There are no instances of fraud by the Company or on the Company noticed or reported during the year;
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year;
- (xii) The Company is not a Nidhi Company and hence the reporting under paragraph 3(xii) of the Order is not applicable;
- (xiii) The Company is in compliance with Sections 177 and 188 of the Act where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards;
- (xiv) (a) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business;
- (b) We have considered the internal auditors reports of the Company issued till date for the period under audit;
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, clause 3(xv) of the Order is not applicable to the Company;

- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and therefore, clauses 3(xvi)(a), (b) and (c) of the Order are not applicable to the Company;
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi) (d) of the Order is not applicable;
- (xvii) The Company has incurred cash losses of Rs. 574.49 lakhs in the financial year and Rs. 891.20 lakhs in the immediately preceding financial year;
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly, clause 3(xviii) of the Order is not applicable;
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements, our knowledge of the Board of Directors and Management plans and based on the examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the Audit Report indicating that the Company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date.
- However, this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due;
- (xx) The Company is not required to spend any amount under section 135(5) of the Act. Accordingly, reporting under clause 3(xx)(a) and (b) of the Order is not applicable.

For C N K & Associates LLP
Chartered Accountants
FRN: 101961W/W-100036

Sd/-
Vijay Mehta
Partner
Membership No.: 106533
UDIN: 25106533BMMKWV1202

Place: Mumbai
Date: 29th May, 2025

Annexure B to Independent Auditors' Report on Standalone Financial Statements of Aimco Pesticides Limited as of and for the year ended 31 March, 2025

Report on the Internal Financial Controls under Section 143(3)(i) of the Companies Act, 2013

[Referred to in paragraph 21(f) under 'Report on Other Legal and Regulatory Requirements' in our Report of even date to the members of Aimco Pesticides Limited on the Standalone Financial Statements as at and for the year ended 31 March, 2025]

We have audited the internal financial controls with reference to Standalone Financial Statements of Aimco Pesticides Limited ("the Company") as of 31 March, 2025 in conjunction with the audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal controls with reference to Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') issued by the ICAI. These responsibilities include design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the Standalone Financial Statements based on the audit. We conducted the audit in accordance with the Guidance Note and the Standards on Auditing specified under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the Standalone Financial Statements, issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the Standalone Financial Statements were established and maintained and if such controls operated effectively in all material respects.

The audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to the Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to the Standalone Financial Statements, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to the Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company's internal financial control with reference to the Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to the Standalone Financial Statements includes those policies and procedures that:

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of the Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and Board of Directors of the Company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to the Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to the Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to the Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2025, based on the internal controls with reference to the Standalone Financial Statements criteria established by the Company, considering the essential components of internal control stated in the Guidance Note.

For C N K & Associates LLP
Chartered Accountants
FRN: 101961W/W-100036

Sd/-
Vijay Mehta
Partner
Membership No.: 106533
UDIN: 25106533BMMKWV1202
Place: Mumbai
Date: 29th May, 2025

Standalone Balance Sheet as at 31st March, 2025

	Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
A	ASSETS			
1	Non Current Assets			
	(a) Property, Plant and Equipment	3	2,532.85	2,487.87
	(b) Capital work-in-progress	4	78.50	128.68
	(c) Intangible Assets	5	53.02	141.99
	(d) Intangible Assets under development	6	232.59	185.22
	(e) Financial Assets:			
	- Investments	7	12.97	8.17
	- Loans	8	0.20	1.35
	- Other financial assets	9	54.04	50.00
	(f) Deferred Tax Asset (Net)	10	599.36	367.37
	(g) Non Current Tax Assets (Net)	11	68.95	66.23
	(h) Other Non Current Assets	12	119.45	398.78
	Total Non Current Assets		3,751.93	3,835.66
2	Current assets			
	(a) Inventories	13	7,285.06	5,230.48
	(b) Financial Assets:			
	(i) Investments	14	-	1.64
	(ii) Trade receivables	15	4,997.58	4,651.75
	(iii) Cash and cash equivalents	16	412.17	313.19
	(iv) Bank balances other than (iii) above	17	59.62	60.14
	(v) Loans	18	1.15	6.12
	(vi) Other financial assets	19	1.87	1.75
	(c) Other current assets	20	1,056.17	673.95
	(d) Current tax assets	21	-	170.33
	Total Current Assets		13,813.62	11,109.35
	Total Assets		17,565.55	14,945.01
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share capital	22	978.25	958.25
	(b) Other Equity	23	1,982.01	2,530.66
	Total equity		2,960.26	3,488.91
	Liabilities			
2	Non-Current liabilities			
	(a) Financial Liabilities:			
	(i) Borrowings	24	13.89	180.56
	(ii) Lease Liabilities	25	45.58	71.67
	(b) Provisions	26	285.01	260.05
	Total Non-Current liabilities		344.48	512.28
3	Current liabilities			
	(a) Financial Liabilities:			
	(i) Borrowings	27	1,950.58	1,657.83
	(ii) Lease Liabilities	28	26.09	25.34
	(iii) Trade payables	29		
	- To Micro and Small enterprises		885.26	794.89
	- Parties other than above		10,601.46	7,580.01
	(iv) Other financial liabilities	30	248.51	296.97
	(b) Other Current Liabilities	31	469.23	499.57
	(c) Provisions	32	79.68	89.21
	Total Current liabilities		14,260.81	10,943.82
	Total Liabilities		14,605.29	11,456.10
	Total Equity and Liabilities		17,565.55	14,945.01
	Material accounting policy information	1-2		
	The accompanying Notes are an integral part of the Financial Statements	3 - 56		

As per our report of even date

For C N K & Associates LLP

Chartered Accountants

(Firm Registration No. 101961W/W-100036)

Sd/-

Vijay Mehta

Partner

Membership No. 106533

Place: Mumbai

Date : 29th May, 2025

For and on behalf of the Board

Sd/-

Samir Dave

Managing Director

DIN : 00184680

Sd/-

Mayoor AminChairman and
Independent Non Executive Director

DIN : 00179889

Sd/-

Ashit DaveChief Financial Officer
and Whole-time Director

Sd/-

Reema VaraCompany Secretary and
Compliance Officer
ACS No. :71824

Standalone Statement of Profit and Loss for year ended 31st March, 2025

Particulars		Note No.	For the year ended	For the year ended
			31st March, 2025	31st March, 2024
1	Revenue from Operations	33	19,730.70	20,723.38
2	Other Operating Revenue	34	107.62	79.70
3	Other income	35	12.53	47.13
4	Total Income (1+2+3)		19,850.85	20,850.21
5	Expenses			
	(a) Cost of materials consumed	36	17,081.63	15,221.72
	(b) Purchases of stock-in-trade		137.66	116.29
	(c) Changes in Inventories of Finished goods, Stock-in-Trade and work-in-progress	37	(1,904.54)	1,980.31
	(d) Employees' benefits expense	38	1,492.06	1,517.18
	(e) Finance costs	39	309.42	264.47
	(f) Depreciation and amortisation expense	3,5	398.73	416.13
	(g) Other expenses	40	3,309.11	2,641.47
	Total Expenses (5)		20,824.07	22,157.57
6	Profit / (loss) before exceptional items and tax (4-5)		(973.22)	(1,307.36)
7	Exceptional Items		-	-
8	Profit / (loss) before tax (6-7)		(973.22)	(1,307.36)
9	Tax (expense) / credit :			
	Deferred Tax credit		234.65	327.92
		45	234.65	327.92
10	Profit / (loss) for the year (8+9)		(738.57)	(979.44)
11	Other Comprehensive Income / (Loss)			
	(i) Items that will not be reclassified to profit or loss			
	- Remeasurement gains / (loss) of the Defined benefit obligations		10.59	(35.17)
	(ii) Income tax relating to items that will not be reclassified to profit or loss			
	- Remeasurement gains / (loss) of the Defined benefit obligations		(2.67)	8.85
12	Other Comprehensive Income / (Loss) (i - ii)		7.92	(26.32)
13	Total Comprehensive Income / (Loss) for the year (10+12)		(730.65)	(1,005.76)
14	Earnings per equity share (Face Value Rs.10 each) :			
	Basic and Diluted (in ₹)	46	(7.70)	(10.22)
	Material accounting policy information	1 - 2		
	The accompanying Notes are an integral part of the Financial Statements	3 - 56		

As per our report of even date

For C N K & Associates LLP

Chartered Accountants

(Firm Registration No. 101961W/W-100036)

Sd/-

Vijay Mehta

Partner

Membership No. 106533

Place: Mumbai

Date : 29th May, 2025

For and on behalf of the Board

Sd/-

Samir Dave

Managing Director

DIN : 00184680

Sd/-

Mayoor Amin

Chairman and

Independent Non Executive Director

DIN : 00179889

Sd/-

Ashit Dave

Chief Financial Officer

and Whole-time Director

Sd/-

Reema Vara

Company Secretary and

Compliance Officer

ACS No. :71824

Standalone Cash Flow Statement for the year ended 31st March, 2025

Particulars		Year ended 31st March 2025		Year ended 31st March 2024	
A	Cash Flow from Operating Activities				
	Net Profit/(Loss) before tax and exceptional items		(973.22)		(1,307.36)
	Adjustment for:				
	Depreciation	398.73		416.13	
	Interest Paid	309.42		264.47	
	Provision for Impairment in value of investments	-		0.30	
	Provision for doubtful debts	(1.08)		(8.67)	
	Profit on redemption of Mutual Fund	(0.20)		-	
	Interest income	(2.16)	704.71	(2.18)	662.98
	Gross cashflow (outflow) from Operating Activities before Working Capital Changes		(268.51)		(644.38)
	Adjustment for:				
	(Increase) / Decrease in Trade Receivables	(344.75)		(2,183.32)	
	(Increase) / Decrease in Loans	6.12		7.30	
	(Increase) / Decrease in Other financial assets	(0.12)		0.05	
	(Increase) / Decrease in Inventories	(2,054.58)		2,533.89	
	(Increase) / Decrease in Other Assets	(334.92)		11.98	
	Increase / (Decrease) in Trade Payables	3,121.22		736.76	
	Increase / (Decrease) in Current Liabilities	(30.34)		115.00	
	Increase / (Decrease) in Current Financial Liabilities	(1.41)		100.09	
	Increase / (Decrease) in Provisions	15.43	376.65	75.25	1,397.00
	Cash generated (outflow) from operations before tax		108.14		752.62
	Direct Taxes paid (Net)		167.61		-
	Net Cash Inflow / (Outflow) from Operating Activities (A)		275.75		752.62
B	Cash Flow from Investing Activities				
	Purchase of Property, Plant and Equipment		(118.99)		(542.00)
	Acquisition in respect of Intangible assets under development		(47.37)		(96.57)
	Investment in Mutual Fund		(0.18)		(0.11)
	Redemption of Mutual Fund		2.02		-
	Increase / (Decrease) in Margin Money deposit		(4.11)		(34.52)
	Interest income		2.16		2.18
	Net Cash Inflow / (Outflow) from Investing Activities (B)		(171.27)		(671.02)
C	Cash Flow from Financing Activities				
	Issue of Share Capital		20.00		-
	Securities Premium on issue of Share Capital		182.00		-
	Increase / (Decrease) in Lease liability - Principal portion		(25.34)		(68.71)
	Increase / (Decrease) in Lease liability - Interest portion		(11.98)		(12.99)
	Proceeds / (Repayments) of long term borrowings		(166.67)		180.56
	Proceeds / (Repayments) of short term borrowings		292.75		397.54
	Dividend paid		0.59		(103.21)
	(Increase) / Decrease in Bank balances - Unclaimed Dividend accounts		0.59		(7.38)
	Interest Paid		(297.44)		(251.48)
	Cash Flow From Financing Activities (C)		(5.50)		134.33
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		98.98		215.93
	Cash and Cash equivalent as at the beginning of the year		313.19		97.26
	Cash and Cash equivalent as at the end of the year (Refer Note 16)		412.17		313.19

Standalone Cash Flow Statement for the year ended 31st March, 2025**Explanatory notes to Statement of Cash Flows:**

(i) The Statement of Cash Flows is prepared under 'Indirect Method' as set out in 'Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flows'.

(ii) In Part-A of the Cash Flow Statement, figures in brackets indicate deductions / (additions) made from the Net Profit / (loss) for deriving the net cash flow (outflow) from operating activities. In Part-B and Part-C, figures in brackets indicate cash outflows.

(iii) Changes in liabilities arising from financing activities, including changes from cash flows and non-cash changes:

Particulars	As at 1st April 2024	Cash flows / (Outflows)	Non - cash	As at 31st March, 2025
Non - current borrowing (including current maturities of long-term debt)	180.56	(166.67)	-	13.89
Current borrowing	1,657.83	292.75	-	1,950.58
Lease liability - Principal portion (Refer Note 42)	97.01	(25.34)	-	71.67
Total	1,935.40	100.74	-	2,036.14
Particulars	As at 1st April 2023	Cash flows / (Outflows)	Non - cash	As at 31st March, 2024
Non - current borrowing (including current maturities of long-term debt)	-	180.56	-	180.56
Current borrowing	1,260.29	397.54	-	1,657.83
Lease liability - Principal portion (Refer Note 42)	111.97	(68.71)	53.75	97.01
Total	1,372.26	509.39	53.75	1,935.40

As per our report of even date

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

Sd/-
Vijay Mehta
Partner
Membership No. 106533

Place: Mumbai
Date : 29th May, 2025

For and on behalf of the Board

Sd/-
Samir Dave
Managing Director
DIN : 00184680

Sd/-
Mayoor Amin
Chairman and
Independent Non Executive Director
DIN : 00179889

Sd/-
Ashit Dave
Chief Financial Officer
and Whole-time Director

Sd/-
Reema Vara
Company Secretary and
Compliance Officer
ACS No. :71824

Standalone Statement of Changes in Equity for the year ended March 31, 2025**A) Equity Share Capital:**

Particulars	Equity Share Capital
As on 1 April 2023	958.25
Changes in equity share capital during the year 2023-24	-
As on 31 March 2024	958.25
Changes in equity share capital during the year 2024-25	20.00
As on 31 March 2025	978.25

B) Other Equity:

Particulars	Other Equity		Total
	Securities Premium	Retained Earnings	
As on 1 April 2023	1,346.36	2,285.89	3,632.25
Profit / (loss) for the year 2023-24	-	(979.44)	(979.44)
Other comprehensive income / (loss) for the year (net of tax)	-	(26.32)	(26.32)
Dividend for F.Y. 2022-23	-	(95.83)	(95.83)
As on 31 March 2024	1,346.36	1,184.30	2,530.66
Profit / (loss) for the year 2024-25	-	(738.57)	(738.57)
Other comprehensive income / (loss) for the year (net of tax)	-	7.92	7.92
Addition during the year 2024-25	182.00	-	182.00
As on 31 March 2025	1,528.36	453.65	1,982.01

The above Statement of Changes in Equity should be read in conjunction with the accompanying Notes.

As per our report of even date

For **C N K & Associates LLP**

Chartered Accountants

(Firm Registration No. 101961W/W-100036)

Sd/-

Vijay Mehta

Partner

Membership No. 106533

Place: Mumbai

Date : 29th May, 2025

For and on behalf of the Board

Sd/-

Samir Dave

Managing Director

DIN : 00184680

Sd/-

Mayoor Amin

Chairman and

Independent Non Executive Director

DIN : 00179889

Sd/-

Ashit Dave

Chief Financial Officer

and Whole-time Director

Sd/-

Reema Vara

Company Secretary and

Compliance Officer

ACS No. :71824

(All amounts are in ₹ lakhs)

1. Corporate information

Aimco Pesticides Limited ('the Company') is a public limited company domiciled in India incorporated under the provisions of the Companies Act, 1956. Its share is listed on BSE Limited (formerly known as Bombay Stock Exchange Limited) in India. The Company is engaged in the business of manufacturing and trading in agrochemical products. Its manufacturing plant is located at Taluka Khed, District Ratnagiri, Maharashtra. The Company caters to both domestic and international markets.

2. Material Accounting Policy Information:

Statement of compliance:

These Financial Statements have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013 ('the Act').

These financial statements were approved for issue by the Board of Directors of the Company in its meeting held on 29th May, 2025.

2.1 Basis of Preparation and Presentation:

These financial statements have been prepared on an accrual basis and under the historical cost convention except for certain financial instrument, financial assets and liabilities measured at fair value. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

The financial statements are presented in rupees and all values are rounded to the nearest lakhs, unless when otherwise stated.

2.2 Fair Value measurement:

The Financial Statements have been prepared on a going concern basis using historical cost convention basis except for the following items:

- certain financial assets and liabilities (including mutual fund investments) that are measured at fair value;
- defined benefit plans – plan assets measured at fair value;

2.3 Use of judgements and estimates

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make judgements, estimates and assumptions that affect the reported balances of assets, liabilities, income and expense and disclosures relating to contingent liabilities. The said judgements, estimates and assumptions are based on the facts and events, that existed as at the Balance sheet date, or that occurred after that date but provide additional evidence about conditions existing as at the Balance sheet date.

Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

(All amounts are in ₹ lakhs)

Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

The following items are more likely to be materially prone to adjustments due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates is included in the relevant notes:

- Estimates of useful lives and residual value of Property, Plant and Equipment and intangible assets;
- Fair value measurement of financial instruments;
- Measurement of Defined Benefit Obligations;
- Measurement and likelihood of occurrence of Provisions and contingent liabilities;
- Provision for tax expenses;
- Impairment loss on investments carried at cost;
- Provisions and contingent liabilities;
- Recognition of deferred tax assets; and
- Measurement of recoverable amount of cash-generating units.

2.4 Changes in material accounting policy information:

The Company has applied new standards, interpretations and amendments issued and effective for annual periods beginning on or after 01 April 2024. This did not have any material changes in the Company's standalone accounting policies.

2.4 Property, Plant and Equipment:

Recognition and Measurement:

Items of property, plant and equipment are measured at cost of acquisition or construction, less accumulated depreciation and accumulated impairment losses, if any. The cost of an item of property, plant and equipment comprises its purchase price, including non-refundable taxes or duties, freight and other incidental expenses related to the acquisition, installation and any cost for bringing the assets to its working conditions for its intended use. Subsequent expenditure is added to its book value or recognised as a separate asset, as appropriate only if it increases the future economic benefits from the existing assets beyond its previously assessed standard of performance. Borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use, are capitalised.

Property, plant and equipment which are not ready for intended use as on the date of Balance sheet are classified as 'Capital work-in-progress'. Capital work-in-progress is stated at cost as on the date of Balance sheet less accumulated impairment losses, if any. Cost comprises of direct cost, directly attributable cost and attributable interest. The same is transferred or allocated to respective item of property, plant and equipment on their commissioning or put to use. Advances paid towards the acquisition of property, plant and equipment outstanding at each reporting date is classified as capital advances under other non-current assets.

Item of property, plant and equipment that have been retired from active use and are held for disposal are stated at the lower of their carrying value and estimated net realisable value. Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

2.5 Depreciation and amortisation:

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values, and is recognised in the statement of profit and loss. Depreciation on property, plant and equipment is provided on the Straight Line Method based on the useful life of assets

(All amounts are in ₹ lakhs)

estimated by the Management which coincide with the life specified under Schedule II of the Act. Depreciation is charged on additions / deletions on a pro-rata basis with reference to the date of additions / deletions. Individual assets costing less than ₹ 10,000 are depreciated in full in the year of acquisition.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives.

Leasehold improvements is amortised over the shorter of the lease term and their useful lives.

2.6 Intangible assets:

Recognition and Measurement:

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises of its acquisition cost, including any taxes (other than those subsequently recoverable from the taxing authorities) and any directly attributable expenditure on making the asset ready for its intended use. Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company. Intangible assets are stated at cost less accumulated amortization.

Amortization:

Intangible assets of the Company comprise of Product Registration and the same is amortised over a period of three years on straight-line basis from the month of additions.

2.7 Impairment of Assets

The Company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the reporting date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of amortized historical cost.

2.8 Financial Instruments

A financial Instrument is any contract that gives rise to a financial asset of one entity and financial liability or equity instrument of another entity.

Recognition and initial measurement:

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities [other than financial assets and financial liabilities at fair value through profit or loss ('FVTPL')] are added to or deducted from the fair value of the financial asset or financial liability, as appropriate, on initial recognition. Transaction cost directly attributable to the acquisition of financial asset or financial liability at FVTPL are recognised immediately in the Statement of Profit and Loss. However, trade receivables that do not contain significant financing component are measured at transaction price.

(All amounts are in ₹ lakhs)

a) Financial Assets:**i. Classification:**

Depending on the entity's business model for managing the financial assets and the contractual terms of the cash flow, the Company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value [either through Other Comprehensive Income ('OCI') or through Statement of Profit and Loss]; and
- Those measured at amortised cost.

ii. Subsequent measurement:

For the purpose of subsequent measurement, financial assets are classified in the following categories:

- Financial assets at amortised cost;
- Financial assets at FVTPL; and
- Financial assets at fair value through other comprehensive income ('FVOCI').

a. Financial assets at amortised cost:

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate ('EIR') method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The income amortised as per EIR is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. This category generally applies to trade and other receivables, loans and other financial assets.

b. Financial assets at FVTPL:

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in the Statement of Profit and Loss.

c. Financial assets at FVTOCI:

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

iii. Derecognition:

Financial Assets are derecognized when the contractual rights to the cash flows have expired or been transferred together with substantially all risk and rewards.

iv. Impairment:

In respect of financial assets other than at fair value, the impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade

(All amounts are in ₹ lakhs)

receivables, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

b) Financial Liabilities and equity instruments issued by the Company:

i. Initial recognition and measurement:

Financial Liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortized cost unless at initial recognition, they are classified as FVTPL. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the Effective Interest Rate ('EIR') method.

ii. Subsequent measurement:

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at FVTPL are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

iii. Derecognition:

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

iv. An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received.

c) Offsetting:

Financial assets and financial liabilities are offset and the net amount is reported in financial statements if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.9 Investments

- a) Investments in subsidiary companies and associate are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investment in subsidiary companies or associate, the difference between net disposal proceeds and the carrying amounts are recognised in the Statement of Profit and Loss.
- b) Investments, other than above, that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as Non-current investments.
- c) Non-current investments are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment. The reduction in the carrying amount is reversed when there is a rise in the value of the investment or if the reasons for the reduction no longer exist. Current investments are carried at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investment.

(All amounts are in ₹ lakhs)

2.10 Inventories

Inventories are valued at the lower of cost or net realisable value. Costs of inventories are determined on a first-in-first-out basis. Cost includes direct materials, labour, a proportion of manufacturing overheads, based on normal operating capacity and other cost incurred in bringing them to their present location and condition. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

- a) Raw materials, Packing Materials, Stores and Spares : At lower of cost (determined on FIFO basis) or net realisable value;
- b) Finished Goods and Work in progress: At cost and a proportion of manufacturing overheads OR Net realisable value, whichever is less. Cost includes direct materials, labour, a proportion of manufacturing overheads, based on normal operating capacity.
- c) Traded goods: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Costs are determined on a first-in-first-out basis.
- d) Materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

2.11 Income Tax**a) Current Tax:**

Income-tax Assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, by the end of the reporting period.

Current Tax items are recognised in correlation to the underlying transaction either in the Statement of Profit and Loss, Other Comprehensive Income or directly in Equity.

Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

b) Deferred Tax:

Deferred income tax is provided in full, using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statement.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses, only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to be applied

(All amounts are in ₹ lakhs)

when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in Other Comprehensive Income or directly in Equity, respectively.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

2.12 Foreign currency transactions and balances

Foreign currency transactions are recorded using the exchange rates prevailing on the dates of the respective transactions. Exchange differences arising on foreign currency transactions settled during the year are recognised in the statement of profit and loss.

Monetary assets and liabilities denominated in foreign currencies as at the reporting date are translated using the foreign exchange rates as at the reporting date. The resultant exchange differences are recognised in the statement of profit and loss. Non-monetary assets and liabilities are not translated.

2.13 Revenue recognition

a) Sale of goods:

Revenue is recognized at transaction Price when:

- The company satisfies a performance obligation by transferring control of a promised goods/services to a customer; and
- It is probable that the company will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer.

Revenue from the sale of goods is recognized at the point in time when control is transferred to the customer which is usually on dispatch / delivery of goods, based on contracts with the customers. Export sales are recognized on the issuance of Shipping bill by the carrier.

Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts, price concessions, incentives, and returns, if any, as specified in the contracts with the customers. Revenue excludes taxes collected from customers on behalf of the government. Accruals for discounts/incentives and returns are estimated (using the most likely method) based on accumulated experience and underlying schemes and agreements with customers. Due to the short nature of credit period given to customers, there is no financing component in the contract.

Contract Balances:

Trade Receivables:

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract liabilities:

A contract liability is the obligation to transfer goods to a customer for which the Company has received consideration from the customer. If a customer pays consideration before the

(All amounts are in ₹ lakhs)

Company transfers goods or services to the customer, a contract liability is recognised when the payment is received. Contract liabilities are recognised as revenue when the Company performs its obligations under the contract.

b) Export incentives:

Export Incentive is accounted for when the right to receive the same is established and when there is no significant uncertainty regarding the ultimate collection of export proceeds.

Export benefit in the form of duty saved on cost of material purchased is recognised as reduction from material consumption when the advance licence is used for the import of material and there is no significant uncertainty regarding the fulfilment of export obligation attached to it. The amount of duty saved is treated as contingent liability and disclosed as such till the export obligation is met.

c) Interest income:

Income from interest on deposits, loans and interest bearing securities is recognised on the time proportionate method.

d) Lease rental income:

Rental income from operating leases is recognised on a straight-line basis over the lease term.

e) Government Grants:

- i) Government grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with;
- ii) Government grants related to income under Package Scheme of Incentives-2019 linked with GST payment, are recognized in the Statement of Profit and Loss in the period in which they become receivable.

2.14 Employee benefits :**i. Short Term Employee Benefits:**

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages, and paid annual leave, bonus, leave travel assistance, medical allowance, contribution to provident fund etc. are recognised as an expense during the period when the employees render the services.

ii. Post-Employment Benefits**i. Defined contribution plan**

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Retirement benefits in the form of Provident Fund is a defined contribution scheme and the contributions are charged to the Statement of Profit and Loss for the year when the contribution to the fund accrues. There are no obligations other than the contribution payable to the recognized Provident Fund.

ii. Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's gratuity plan is defined benefit plan. The Company pays gratuity to the employees who have completed five years of service at the time of resignation/superannuation. The gratuity is paid @15 days salary for every completed year of service as per the Payment of Gratuity Act, 1972.

(All amounts are in ₹ lakhs)

The liability in respect of gratuity and other post-employment benefits is determined based on actuarial valuation using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services. Re-measurement of Defined Benefit Plans in respect of post-employment are charged or credited to the Other Comprehensive Income. Other Long - term employee benefit viz. leave encashment is recognised as an expense in the Statement of Profit and Loss as and when it accrues. The Company determines the liability using the Projected Unit Credit Method, with actuarial valuation carried out as at the reporting date. The Actuarial gains and losses in respect of such benefit are charged to the Statement of Profit and Loss.

2.15 Borrowing Costs

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognised as an expense in the period in which they are incurred.

2.16 Research and Development Costs

Research expenditure is charged to the Statement of Profit and Loss. Development costs of products are also charged to the Statement of Profit and Loss unless a product's technical feasibility has been established, in which case such expenditure is capitalised. Tangible assets used in research and development are capitalised.

2.17 Leases

As lessee:

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred.

The right-of-use assets are subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at amortised cost at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using the incremental borrowing rate

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

As lessor:

Lease income from operating leases where the Company is a lessor is recognised as income on a straight-line basis over the lease term. The respective leased assets are included in the balance sheet based on their nature.

(All amounts are in ₹ lakhs)

2.18 Provisions, Contingent Liabilities and Contingent assets**Provisions (other than employee benefits):**

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. In other cases the same are determined based on best estimate required to settle the obligation at the reporting date. These are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent Liabilities and Contingent Assets:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation where it is not probable that an outflow of resources will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability. The Company does not recognize a contingent liability but discloses its existence in the financial statements unless the possibility of outflow of economic resources is considered remote.

Contingent assets are not recognised in the financial statements.

2.19 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.20 Cash flow statement

Cash flows statement is prepared using the indirect method, whereby profit / loss before extraordinary items and tax, is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.21 Dividend to equity shareholders

Final dividend on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

2.22 Cash and Cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand and at bank, cheques / drafts on hand, bank overdraft, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less

(All amounts are in ₹ lakhs)

that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.23 Recent Pronouncements:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS - 117 Insurance Contracts and amendments to Ind AS 116 - Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.

On May 9, 2025, MCA notifies the amendments to Ind AS 21 - Effects of Changes in Foreign Exchange Rates. These amendments aim to provide clearer guidance on assessing currency exchangeability and estimating exchange rates when currencies are not readily exchangeable. The amendments are effective for annual periods beginning on or after April 1, 2025. The Company is currently assessing the probable impact of these amendments on its financial statements.

(All amounts are in ₹ lakhs)

Note 3 : Property, Plant and Equipment									
Current period (1st April, 2024 to 31st March, 2025)									
Particulars	Gross block			Depreciation and amortisation			Net block		
	Balance as at 1st April, 2024	Additions / Adjustments	Deductions / Adjustments	Balance as at 31 March, 2025	Balance as at 1st April, 2024	For the year	Deduction	Balance as at 31 March, 2025	Balance as at 31 March, 2025
Tangible Assets:									
Land - Leasehold	4.73	232.47	-	237.20	0.49	2.39	-	2.88	234.32
Leasehold Improvements	60.27	-	60.27	-	60.27	-	60.27	-	-
Buildings	1,080.17	-	-	1,080.17	260.82	26.73	-	287.55	792.62
Right to Use of Lease Assets : Building (Refer Note 42)	9.87	-	9.87	-	7.68	2.19	9.87	-	-
Office Premises : Tenanted	201.00	-	-	201.00	117.62	20.06	-	137.68	63.32
Plant and Equipment	1,749.83	89.29	-	1,839.12	505.52	169.06	-	674.58	1,164.54
Right to Use of Lease Assets : Plant and Equipment (Refer Note 42)	126.07	-	-	126.07	13.28	13.96	-	27.24	98.83
Furniture and Fixtures	106.50	-	-	106.50	61.02	10.48	-	71.50	35.00
Vehicles	279.90	-	-	279.90	138.28	25.48	-	163.76	116.14
Office Equipment	47.73	2.24	-	49.97	17.76	7.26	-	25.02	24.95
Computers	19.69	0.82	-	20.51	15.15	2.23	-	17.38	3.13
Total	3,685.76	324.82	70.14	3,940.44	1,197.89	279.84	70.14	1,407.59	2,532.85
Previous period (1st April, 2023 to 31st March, 2024)									
Particulars	Gross block			Depreciation and amortisation			Net block		
	Balance as at 1st April, 2023	Additions / Adjustments	Deductions / Adjustments	Balance as at 31 March, 2024	Balance as at 1st April, 2023	For the year	Deduction	Balance as at 31 March, 2024	Balance as at 31 March, 2024
Tangible Assets:									
Land - Leasehold	4.73	-	-	4.73	0.43	0.06	-	0.49	4.24
Leasehold Improvements	60.27	-	-	60.27	60.27	-	-	60.27	-
Buildings	1,069.10	11.07	-	1,080.17	236.10	24.72	-	260.82	819.35
Right to Use of Lease Assets : Building (Refer Note 42)	9.87	-	-	9.87	4.39	3.29	-	7.68	2.19
Office Premises : Tenanted	201.00	-	-	201.00	97.49	20.13	-	117.62	83.38
Plant and Equipment	1,687.60	125.00	62.77	1,749.83	403.80	159.20	57.48	505.52	1,244.31
Right to Use of Lease Assets : Plant and Equipment (Refer Note 42)	78.62	47.45	-	126.07	0.22	13.06	-	13.28	112.79
Furniture and Fixtures	99.41	12.16	5.07	106.50	54.67	10.15	3.80	61.02	45.48
Vehicles	264.34	17.61	2.05	279.90	103.13	35.33	0.18	138.28	141.62
Office Equipment	31.57	28.14	11.98	47.73	22.09	5.18	9.51	17.76	29.97
Computers	24.91	1.91	7.13	19.69	18.17	2.90	5.92	15.15	4.54
Total	3,531.42	243.34	89.00	3,685.76	1,000.76	274.02	76.89	1,197.89	2,487.87
Note : Refer note 27 (i) for details of property, plant and equipment pledged as securities.									

(All amounts are in ₹ lakhs)

Note 4 : Capital work-in-progress**(a) Movement of Capital work-in-progress**

Particulars	Right to use Leased assets	Others	Total
Balance as at 01.04.2024	-	128.68	128.68
Additions / Adjustments	-	39.11	39.11
Assets capitalised	-	(89.29)	(89.29)
Balance as at 31.03.2025	-	78.50	78.50
Balance as at 01.04.2023	41.15	63.03	104.18
Additions / Adjustments	6.30	201.73	208.03
Assets capitalised	(47.45)	(136.08)	(183.53)
Balance as at 31.03.2024	-	128.68	128.68

(b) Ageing of capital work-in-progress as at March 31, 2025

Particulars	Amount in capital work-in-progress for a period of				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Others					
Plant and Machinery	7.13	-	-	-	7.13
Utility	-	57.65	13.72	-	71.37
Total	7.13	57.65	13.72	-	78.50

Ageing of capital work-in-progress as at March 31, 2024

Particulars	Amount in capital work-in-progress for a period of				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Others					
Plant and Machinery	50.87	-	-	-	50.87
Utility	64.09	13.72	-	-	77.81
Total	114.96	13.72	-	-	128.68

Notes :

(a) The Company has not observed any material instances of cost over runs and time over runs in case of projects under development (Previous year ₹ Nil).

(b) Refer note 27 (i) for details of Capital work-in-progress pledged as securities.

(All amounts are in ₹ lakhs)

Note 5 : Intangible Assets**Product Registration**

Cost	
Balance as at 01.04.2024	460.43
Additions during the year	29.92
Deduction / Transfer during the year	-
Balance as at 31.03.2025	490.35

Cost	
Balance as at 01.04.2023	418.74
Additions during the year	41.69
Deduction / Transfer during the year	-
Balance as at 31.03.2024	460.43

Accumulated amortisation	
Balance as at 01.04.2024	318.44
Additions during the year	118.89
Deduction / Transfer during the year	-
Balance as at 31.03.2025	437.33

Accumulated amortisation	
Balance as at 01.04.2023	176.33
Additions during the year	142.11
Deduction / Transfer during the year	-
Balance as at 31.03.2024	318.44

Net carrying amount	
As at 31.03.2025	53.02
As at 31.03.2024	141.99

Note : Includes Net Registrations of ₹ 22.83 (Previous year ₹ 87.22) held in the name of consultants / agents on behalf of the Company.

Note 6 : Intangible Assets under development**(a) Movement of Intangible Assets under development**

Balance as at 01.04.2024	185.22
Additions	78.59
Assets capitalised	(29.92)
Deduction during the year	(1.30)
Balance as at 31.03.2025	232.59

Balance as at 01.04.2023	130.34
Additions	96.57
Assets capitalised	(41.69)
Balance as at 31.03.2024	185.22

(All amounts are in ₹ lakhs)

(b) Ageing of Intangible Assets under development as at March 31, 2025

Particulars	Amount in capital work-in-progress for a period of				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Product Registration	69.81	72.23	20.89	69.66	232.59

Ageing of Intangible Assets under development as at March 31, 2024

Particulars	Amount in capital work-in-progress for a period of				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Product Registration	77.40	29.07	6.48	72.27	185.22

Note 7 : Investments

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unquoted (At Cost)		
Investments in subsidiaries :		
Aimco Ecoscience Limited 1,80,000 (31 March 2024: 1,00,000) equity shares of ₹ 10 each fully paid	18.00	10.00
Less: Provision for diminution in value of investment	(10.00)	(10.00)
	8.00	-
Aimco KR Agro Private Limited (Refer Note below) Nil (31 March 2024: 50,000) equity shares of ₹ 10 each fully paid	-	5.00
Less: Provision for diminution in value of investment	-	(1.80)
	-	3.20
Aimco International FZE (Refer Note 41.3) 1 (31 March 2024: 1) share of AED 30,000 each fully paid	4.97	4.97
Total	12.97	8.17
Aggregate amount of unquoted Investments	22.97	19.97
Aggregate amount of impairment in the value of Investment	10.00	11.80
Note:		
During the year Aimco KR Agro Private Limited 's Application to Strike off its name from the Register is approved by the Ministry of Corporate Affairs vide its Notice of Striking Off And Dissolution dated March 19, 2025.		

Note 8 : Non Current Financial Assets - Loans

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unsecured, considered good		
- To Employees	0.20	1.35
Total	0.20	1.35

(All amounts are in ₹ lakhs)

Note 9 : Other Non Current Financial Assets

Particulars	As at 31st March, 2025	As at 31st March, 2024
Security Deposits [Refer Note (a) below]	16.18	14.13
Bank deposits [Refer Note (b) below]	1.41	1.00
Other Deposits	36.45	34.87
Total	54.04	50.00
Notes:		
(a) Refundable non interest bearing deposit paid to the lessor of the equipments for due performance of the lease contract.		
(b) Held by bank as lien against guarantee given to Maharashtra Pollution Control Board.		

Note 10 : Deferred Tax Assets / (Liabilities)] (Net)**Deferred Tax**

Particulars	As at 31st March, 2025	As at 31st March, 2024
Deferred Tax Assets	608.05	371.9
Less :Deferred Tax Liabilities	(8.69)	(4.53)
Total	599.36	367.37

Movement in deferred tax

Particulars	As at 1st April, 2024	Credit / (Expense) Recognized in		As at 31st March, 2025
		Statement of Profit and Loss	Other Comprehensive Income	
Deferred tax Assets in relation to :				
Allowance for Expected Credit Loss	3.47	(0.27)	-	3.20
Provision for Impairment in value of investments	2.98	(0.45)	-	2.53
Property, Plant and Equipment - Depreciation (net)	59.89	96.22	-	156.11
Unabsorbed business loss	44.65	83.95	-	128.60
Allowables on payment basis	260.91	59.37	(2.67)	317.61
Total Deferred Tax Assets (A)	371.9	238.82	(2.67)	608.05
Deferred Tax Liabilities in relation to :				
Fair Valuation Adjustments - Lease rental	4.53	(4.16)	-	8.69
Total Deferred Tax Liabilities (B)	4.53	(4.16)	-	8.69
Net Deferred Tax Assets / (Liabilities) (A-B)	367.37	234.65	(2.67)	599.36

(All amounts are in ₹ lakhs)

Particulars	As at 1st April, 2023	Credit / (Expense) Recognized in		As at 31st March, 2024
		Statement of Profit and Loss	Other Comprehensive Income	
Deferred tax Assets in relation to :				
Allowance for Expected Credit Loss	5.65	(2.18)	-	3.47
Provision for Impairment in value of investments	2.90	0.08	-	2.98
Property, Plant and Equipment - Depreciation (net)	(43.88)	103.77	-	59.89
Unabsorbed business loss	-	44.65	-	44.65
Allowables on payment basis	66.80	185.27	8.85	260.91
Total Deferred Tax Assets (A)	31.47	331.59	8.85	371.90
Deferred Tax Liabilities in relation to :				
Fair Valuation Adjustments - Lease rental	0.87	(3.66)	-	4.53
Total Deferred Tax Liabilities (B)	0.87	(3.66)	-	4.53
Net Deferred Tax Assets / (Liabilities) (A-B)	30.60	327.92	8.85	367.37

Note 11 : Non Current Tax Assets

Particulars	As at 31st March, 2025	As at 31st March, 2024
Non Current Tax Assets	68.95	66.23
[Net of provision for tax ₹ 870.15 (March 31, 2024: ₹ 870.15)]		
Total	68.95	66.23

Note 12 : Other Non - Current Assets

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unsecured, considered good		
Capital Advances	2.50	234.53
Other advances including prepaid expenses	116.95	164.25
Total	119.45	398.78

Note 13 : Inventories

Particulars	As at 31st March, 2025	As at 31st March, 2024
Raw Materials and Packing Materials	2,379.13	2,228.79
Finished goods	2,534.68	1,239.55
Stock in trade	60.40	18.17
Work in Progress	2,274.97	1,707.79
Stores and spares	35.88	36.18
Total	7,285.06	5,230.48
Notes :		
(a) The above includes goods in transit as under:		
Raw Materials and Packing Materials	260.12	77.87
Finished goods	271.03	9.94
(b) Write-downs of inventories to net realisable value amounted to ₹ 313.08 (March 31, 2024 ₹ 57.07). These were recognized as an expense during the year and included in 'Changes in inventories of finished goods, work-in-progress and stock-in-trade' in the Statement of Profit and Loss.		
(c) Working capital borrowing are secured by hypothecation of Inventories of the Company [Refer Note 27 (i)].		

(All amounts are in ₹ lakhs)

Note 14 : Current Investments

Particulars	As at 31st March, 2025	As at 31st March, 2024
Quoted		
Investment in Mutual Fund (At fair value through profit or loss)		
HDFC Liquid Fund - Regular Plan - Growth	-	0.85
[Nil Units (March 31, 2024: 18.0330 Units)]		
ICICI Prudential Liquid Fund - Growth	-	0.30
[Nil Units (March 31, 2024: 83.6480 Units)]		
SBI Liquid Fund - Regular Growth	-	0.12
[Nil Units (March 31, 2024: 3.1790 Units)]		
Axis Liquid Fund - Growth	-	0.37
[Nil Units (March 31, 2024: 14.0510 Units)]		
Total	-	1.64
Aggregate amount of quoted investment and market value thereof	-	1.64

Note 15 : Trade Receivables

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unsecured considered good		
Receivable from Related parties	783.11	-
Receivable from Others	4,227.17	4,665.53
	5,010.28	4,665.53
Less: Expected Credit Loss	(12.70)	(13.78)
Total	4,997.58	4,651.75
Note :	Working capital borrowing are secured by hypothecation of Trade Receivables of the Company [Refer Note 27 (i)].	

Ageing of Trade Receivables as at March 31, 2025

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		< 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	
(i) Undisputed Trade receivables - considered good	1,564.78	1,882.49	1,537.56	12.86	4.93	-	5,002.62
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables- considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	4.35	2.21	1.10	7.66
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Total	1,564.78	1,882.49	1,537.56	17.21	7.14	1.10	5,010.28
Less: Expected Credit Loss							12.70
Trade Receivable net of ECL							4,997.58

(All amounts are in ₹ lakhs)

Ageing of Trade Receivables as at March 31, 2024

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		< 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	
(i) Undisputed Trade receivables – considered good	2,718.63	1,825.54	91.33	20.16	0.23	-	4,655.89
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	2.68	0.18	6.78	9.64
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	2,718.63	1,825.54	91.33	22.84	0.41	6.78	4,665.53
Less: Expected Credit Loss	-	-	-	-	-	-	13.78
Trade Receivable net of ECL							4,651.75

Note 16 : Cash & Cash Equivalents

Particulars	As at 31st March, 2025	As at 31st March, 2024
(i) Balances with Banks		
(a) In current accounts	388.69	308.42
(b) In deposit account with Banks with original maturity period of less than three months	-	0.50
(ii) Cash on Hand	23.48	4.27
Total	412.17	313.19

Note 17 : Other Bank Balances

Particulars	As at 31st March, 2025	As at 31st March, 2024
(i) In deposit account		
Margin Money for Bank guarantee [Refer Note (a) below]	1.17	1.10
(ii) Balances with Banks		
Unclaimed Dividend Account [Refer Note (b) below]	58.45	59.04
Total	59.62	60.14
Notes:		
(a) Held by bank as lien against guarantee given.		
(b) The balance in unclaimed dividend account is available only for payment of dividend.		

(All amounts are in ₹ lakhs)

Note 18 : Current Financial Assets - Loans

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unsecured, considered good		
- To Employees	1.15	6.12
Total	1.15	6.12

Note 19 : Other Current Financial Assets

Particulars	As at 31st March, 2025	As at 31st March, 2024
Interest accrued on deposits but not due	1.87	1.75
Total	1.87	1.75

Note 20 : Other Current Assets

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unsecured		
(i) Advances other than Capital Advances		
(a) Advance to Suppliers	11.06	0.97
(b) Other advances including prepaid expenses (Refer Note below)	327.51	223.62
(ii) Others		
(a) Balance with Government Authorities	280.73	173.19
(b) Other receivables	436.87	276.17
Total	1,056.17	673.95
Note:		
Other advances includes ₹ 196.26 (March 31, 2024: ₹ 185.36) recoverable from a wholly owned subsidiary of the Company.		

Note 21 : Current Tax Assets

Particulars	As at 31st March, 2025	As at 31st March, 2024
Current Tax Assets	-	170.33
Total	-	170.33

(All amounts are in ₹ lakhs)

Note 22 : Share Capital

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
Authorised:				
Equity Shares of ₹ 10 each	1,50,00,000	1,500.00	1,50,00,000	1,500.00
Issued, subscribed and fully paid:				
Equity Shares of ₹ 10 each	97,82,513	978.25	95,82,513	958.25
Total	97,82,513	978.25	95,82,513	958.25
Notes:				

Notes:

- a) During the year the Company has issued 2,00,000 (Two Lakh) Equity Shares at ₹ 101/- (Rupees One Hundred and One Only) per share having face value ₹ 10/- (Rupees Ten Only) and at security premium of ₹ 91/- (Rupees Ninety One Only) per equity share on preferential basis to two of the promoters of the Company.

b) Terms and Rights attached to Equity shares:

- The Company has only one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share.
- The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in the case of interim dividend.
- In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Details of shareholders holding more than 5% shares in the Company

Names of Shareholders	As at 31st March, 2025		As at 31st March, 2024	
	No. of shares	% Shareholding	No. of shares	% Shareholding
Amisco Agrochem Limited	21,21,298	21.68%	21,21,298	22.14%
Pradip Dave	9,02,091	9.22%	9,02,091	9.41%
Aimco Investment Private Limited	5,46,345	5.58%	5,46,345	5.70%

d) Details of shares held by promoters

Names of Promoters	As at 31st March, 2025			As at 31st March, 2024		
	No. of shares	% Shareholding	% change during the year	No. of shares	% Shareholding	% change during the year
Pradip Dave	9,02,091	9.22%	-	9,02,091	9.41%	-
Samir Dave	4,04,018	4.13%	0.96%	3,04,018	3.17%	-
Ashit Dave	4,82,077	4.93%	0.94%	3,82,077	3.99%	-
Elizabeth Shrivastava	16,586	0.17%	-	16,486	0.17%	-
Meghna Dave	56,000	0.57%	-	56,000	0.58%	-
Priyal Dave	1,50,500	1.54%	-	1,50,500	1.57%	-
Shail Dave	1,50,100	1.53%	-	1,50,100	1.57%	-
Shreya Dave	92,787	0.95%	-	92,787	0.97%	-
Diya Dave	92,287	0.94%	-	92,287	0.96%	-
Nandini Dave	92,287	0.94%	-	92,287	0.96%	-
Amisco Agrochem Limited	21,21,298	21.68%	-	21,21,298	22.14%	-
Aimco Investments Private Limited	5,46,345	5.58%	-	5,46,345	5.70%	-
Aurangabad Oil Extraction Company Private Limited	2,20,282	2.25%	-	2,20,282	2.30%	-
Total		54.45%			53.50%	

(All amounts are in ₹ lakhs)

e) The Hon'ble NCLT has approved the Scheme of Amalgamation between Amisco Agro-Chem Limited, Aimco Investments Private Limited, and Aurungabad Oil Extraction Company Private Limited through its order dated December 16, 2024. As a result, Aimco Investments Private Limited and Aurungabad Oil Extraction Company Private Limited are amalgamated with Amisco Agro-Chem Limited. Amisco Agro-Chem Limited is currently undertaking the necessary post-compliance activities to finalize the amalgamation process in accordance with the order of the Hon'ble NCLT.

Note 23 : Other Equity

Particulars	As at 31st March, 2025	As at 31st March, 2024
Securities Premium	1,528.36	1,346.36
Retained Earnings	453.65	1,184.30
Total	1,982.01	2,530.66
Notes :		
(a) Securities Premium		
Securities premium account represents the surplus of proceeds received over the face value of shares, at the time of issue of shares. This is not available for distribution of dividend and it can only be utilised in accordance with the provisions of the Act.		
(b) Retained Earnings		
Retained earnings represents the amount of accumulated earnings of the Company, less any transfers to general reserve and payment of dividend.		

Note 24 : Non Current Borrowings

Particulars	As at 31st March, 2025	As at 31st March, 2024
Secured Loan:		
Term Loan - From Bank (Refer Note 27)	13.89	180.56
Total	13.89	180.56

Note 25 : Non Current Lease Liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024
Lease Liabilities (Refer Note 42)	45.58	71.67
Total	45.58	71.67

Note 26 : Non Current Provisions

Particulars	As at 31st March, 2025	As at 31st March, 2024
Provision for employee benefits (Refer Note 43)		
(a) For compensated absences	37.23	38.61
(b) For Gratuity	247.78	221.44
Total	285.01	260.05

(All amounts are in ₹ lakhs)

Note 27 : Current Borrowings

Particulars	As at 31st March, 2025	As at 31st March, 2024
Secured Loan:		
Working Capital Loans from a Bank		
Cash Credit	-	537.35
Packing Credit in Foreign Currency and Foreign Bills Discounting	1,102.93	953.81
Term Loan - Short Term	510.98	-
Current maturities of long term debt	166.67	166.67
Unsecured Loan:		
From Director	170.00	-
Total	1,950.58	1,657.83
Notes :		
Particulars of security offered :		
i) Secured against hypothecation of existing and future receivables / current assets / moveable assets / moveable fixed assets and first equitable mortgage charge on leasehold land of the Company and the immoveable property owned by the Associate of the Company.		
ii) Personal Guarantees of two of the executive directors, managing director and Corporate Guarantee by the Associate of the Company.		
iii) Term Loan - Short Term is repayable in 9 equated monthly instalments commencing from April 2025 to Dec 2025. Rate of interest on term loan is 10%.		
iv) Term loan is repayable in 36 equated monthly instalments commencing from May 2023 to April 2026. Rate of interest on term loan is 10.25% floating.		

Note 28 : Current Lease Liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024
Lease Liabilities (Refer Note 42)	26.09	25.34
Total	26.09	25.34

Note 29 : Trade Payables

Particulars	As at 31st March, 2025	As at 31st March, 2024
(i) Dues to Micro and Small Enterprises (MSE)	885.26	794.89
(ii) Dues to Others	10,601.46	7,580.01
	11,486.72	8,374.90

Ageing of Trade Payables as at March 31, 2025

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		< 1 year	1-2 years	2-3 years	> 3 years	
Undisputed Dues :						
(i) MSE	55.95	829.31	-	-	-	885.26
(ii) Others	4,748.99	4,237.87	1,606.82	4.46	3.32	10,601.46
Disputed Dues :						
(i) MSE	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
Total	4,804.94	5,067.18	1,606.82	4.46	3.32	11,486.72

(All amounts are in ₹ lakhs)

Ageing of Trade Payables as at March 31, 2024

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		< 1 year	1-2 years	2-3 years	> 3 years	
Undisputed Dues :						
(i) MSE	360.00	434.89	-	-	-	794.89
(ii) Others	2,198.81	5,265.16	112.72	-	3.32	7,580.01
Disputed Dues :						
(i) MSE	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
Total	2,558.81	5,700.05	112.72	-	3.32	8,374.90

Note 30 : Other Current Financial Liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024
(i) Trade/Security Deposits received	44.16	41.51
(ii) Creditors for capital goods [Refer Note (a) below]	46.93	93.39
(iii) Unpaid Dividend [Refer Note (b) below]	58.45	59.04
(iv) Interest accrued but not due on borrowings	4.51	8.49
(v) Salaries and Managerial Remuneration payable		
- To Related Parties	18.17	21.02
- To Employees	76.29	73.52
Total	248.51	296.97
Notes :		
(a) Includes amount payable to MSE parties amounting to ₹ 8.36 Lakhs (Previous year ₹ 12.81 Lakhs).		
(b) There are no amounts due for payment to the Investor Education and Protection Fund under section 125 of the Act as at the year end.		

Note 31 : Other Current Liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024
(i) Advances from Customers	67.81	123.6
(ii) Statutory Dues	49.03	48.84
(iii) Other payables	352.39	327.13
Total	469.23	499.57

Note 32 : Current Provisions

Particulars	As at 31st March, 2025	As at 31st March, 2024
Provision for employee benefits		
(i) Provision for bonus	14.27	14.41
(ii) Provision for compensated absences (Refer Note 43)	1.59	1.85
(iii) Provision for Gratuity (Refer Note 43)	15.54	35.45
(iv) Provision for employee incentives	48.28	37.5
Total	79.68	89.21

(All amounts are in ₹ lakhs)

Note 33 : Revenue from Operations

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Sale of Products	19,730.70	20,723.38
Total	19,730.70	20,723.38

Note 34 : Other Operating Revenue

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Export Incentive	56.05	19.07
State Government subsidy (Refer Note 55)	51.57	60.63
Total	107.62	79.70

Note 35 : Other Income

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
a) Interest Income :		
On financial assets carried at fair value	2.05	1.68
On financial assets that are not designated at fair value through profit and loss:		
i) on bank deposits	0.26	0.35
ii) on income tax refund	0.55	9.26
iii) from others	1.90	1.83
b) Other Non operating income (net of expenses directly attributable to such income)		
i) Rental Income from operating lease	6.49	6.01
ii) Profit on redemption of mutual funds	0.20	-
iii) Fair value gain on Investment	-	0.11
iv) Other Income	-	0.04
v) Sundry Balances written back (net)	-	19.18
vi) Excess provision for doubtful debts written back	1.08	8.67
Total	12.53	47.13

Note 36 : Cost of Materials Consumed

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Opening Stock	2,228.79	2,780.42
Add: Purchases during the year	17,231.97	14,670.09
Less: Closing Stock	(2,379.13)	(2,228.79)
Total	17,081.63	15,221.72

(All amounts are in ₹ lakhs)

Note 37 : Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Inventories at the end of the year:		
Finished Goods	2,534.68	1,239.55
Traded Goods	60.40	18.17
Work In Progress	2,274.97	1,707.79
	4,870.05	2,965.51
Inventories at the beginning of the year:		
Finished Goods	1,239.55	3,603.55
Traded Goods	18.17	54.42
Work In Progress	1,707.79	1,287.85
	2,965.51	4,945.82
Net (increase) / decrease	(1,904.54)	1,980.31

Note 38 : Employee benefits expense

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Salaries, Wages and Bonus	1,081.70	1,043.08
Contributions to Provident Fund and Other Funds (Refer Note 43)	36.34	35.64
Managerial Remuneration	356.10	417.00
Staff Welfare Expenses	17.92	21.46
Total	1,492.06	1,517.18

Note 39 : Finance costs

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
a) Interest costs:		
(i) On borrowings	130.06	146.21
(ii) To Supplier of Goods	-	25.87
(iii) To Others		
- On delayed payment of statutory dues	106.13	32.26
- Bill discounting charges	44.46	34.94
- On Lease Rental	11.98	12.99
- Loan Processing Charges	9.19	3.08
b) Exchange differences regarded as an adjustment to borrowing costs	7.60	9.12
Total	309.42	264.47

(All amounts are in ₹ lakhs)

Note 40 : Other Expenses

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Consumption of stores and spare parts	79.48	65.76
Labour Charges	490.60	457.40
Power and fuel	323.59	216.35
Rent including lease rentals	107.04	100.80
Repairs to Buildings	44.52	31.40
Repairs to Machinery	85.19	78.24
Repairs to Others	7.20	8.36
Insurance	33.20	31.05
Rates and taxes	4.08	6.68
Freight and forwarding	1,050.34	717.29
Research & Development Expenditure	17.90	10.72
Legal and professional charges	101.34	90.40
Payments to Auditors (Refer Note below)	18.95	21.63
Sales promotion expenses	266.16	247.64
Brokerage / Commission	38.69	34.01
Sundry Balances written off (net)	1.70	-
Provision for Impairment in value of investments	-	0.30
Loss on asset demolished / scrapped	-	12.11
Net loss on foreign currency transactions	128.41	35.35
Fair value loss on Investment	0.17	-
Miscellaneous expenses	510.55	475.98
Total	3,309.11	2,641.47
Note:		
Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Payments to auditors comprises of :		
For Statutory Audit	13.50	12.50
For Audit under other Laws	3.80	5.08
For Certification	1.65	4.05
Total	18.95	21.63

Additional information

41	Particulars	As at 31st March, 2025	As at 31st March, 2024
41.1	Contingent liabilities and commitments (to the extent not provided for)		
	a) Contingent liabilities		
	- Claims against the Company not acknowledged as debt		
	Income tax	512.19	461.86
	Customs duty	20.31	20.31
	- Estimated amount of obligation on account of non fulfillment of Export obligation under various Advance Licences.	1,709.39	1,439.67
	b) Commitments		
	- For Capital expenditure [Net of advances ₹ 2.50 (March 31, 2024: ₹ 234.53)]	7.50	6.73
	Total	2,249.39	1,928.57

(All amounts are in ₹ lakhs)

41.2	The Company's pending litigations comprise of claims against the Company by the parties and proceedings pending with the Revenue authorities. The Company has reviewed all its pending litigations and proceedings and has adequately provided for, where provisions are required and disclosed the contingent liabilities where applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have any materially adverse effect on its financial results. For details on contingent liabilities refer Note 41.1 above.		
41.3	The Company has an exposure of ₹ 201.23 (March 31, 2024: ₹ 190.33) in the form of investment, advances and other receivable from its wholly owned subsidiary which is substantially more than its net worth. However, taking into account the business plan of the subsidiary, the Company has not considered necessary to provide for any losses.		
42	Leases		
I	Disclosure in respect of operating lease (as Lessee):		
(a)	Details of right to use of lease assets and its carrying value as at Balance sheet date :		
	Particulars	2024-25	2023-24
	Net Block as at beginning of the year	114.98	83.88
	Addition		
	Plant and Equipment	-	47.45
	Adjustment on account of remeasurement of the lease liabilities		
	Buildings	-	-
	Total	-	47.45
	Depreciation for the year		
	Buildings	(2.19)	(3.29)
	Plant and Equipment	(13.96)	(13.06)
	Total	(16.15)	(16.35)
	Net Block as at Balance Sheet date	98.83	114.98
	Capital work-in-progress	-	-
(b)	Maturity Analysis of Lease liabilities		
	Maturity analysis - contractual undiscounted cash flows	As at 31st March, 2025	As at 31st March, 2024
	Less than one year	39.96	42.61
	One to five years	33.74	73.70
	More than five years	-	-
	Total undiscounted lease liabilities	73.70	116.31
	Lease liabilities included in the statement of financial position		
	Current	26.09	25.34
	Non-current	45.58	71.67
(c)	Amounts recognised in the statement of profit or loss		
	Particulars	2024-25	2023-24
	Depreciation	16.15	16.35
	Interest on lease liabilities (included in finance cost)	11.98	12.99
	Variable lease payments not included in the measurement of lease liabilities (included in 'Rent including lease rentals')	1.14	1.77
	Expenses relating to short-term leases (included in 'Rent including lease rentals')	105.90	99.03
	Expenses relating to leases of low-value assets, excluding short-term leases of low value assets	-	-

(All amounts are in ₹ lakhs)

(d)	Amount recognised in the statement of cash flows		
	Particulars	2024-25	2023-24
	Total cash inflow / (outflow) for leases (excluding variable lease payments, short-term leases, leases of low-value assets)	(37.32)	(81.70)
II	Disclosure in respect of operating lease (as Lessor):		
	Particulars	2024-25	2023-24
	Lease income relating to variable lease payments that do not depend on an index or rate	-	-
	Other lease income	6.49	6.01
	Maturity analysis of Lease income receivable		
	Maturity analysis - contractual undiscounted cash flows	As at 31st March, 2025	As at 31st March, 2024
	Less than one year	7.52	5.25
	One to five years	15.11	0.20
	More than five years	-	-
	Total undiscounted lease income receivable	22.64	5.45
43	Employee Benefits		
	As per Ind AS 19 "Employee benefits", the disclosures as required under the Standard is as under:		
I.	Defined Contribution Plans		
	The Company makes provident fund contribution to defined contribution plans for qualifying employees. Under the scheme, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. Amounts contributed to Provident Fund, Employees' State Insurance Corporation and Maharashtra Labour Welfare Fund are recognised as an expense and included in employee benefit expenses in the Statement of Profit and Loss. The contributions payable to these plans by the Company are at the rates specified in the rules of the schemes. The amount recognised as expense for the year is as under:		
	Particulars	2024-25	2023-24
	Employer's Contribution to Provident Fund	33.86	33.46
	Employer's Contribution to Employees' State Insurance Corporation	2.31	2.11
	Employer's Contribution to Maharashtra Labour Welfare Fund	0.17	0.07
II.	Defined Benefit Plan		
	The Company has defined benefit plan for payment of gratuity to all qualifying employees. It is governed by the Payment of Gratuity Act, 1972. Under this Act, an employee who has completed five years of service is entitled to the specified benefits which depends on the employee's length of service and salary at retirement age. The Company's defined benefit plan is Non - Funded.		
	There are no other post retirement benefits provided by the Company.		
	The present value of the defined benefit obligation, the related current service cost and past service cost, were measured using the projected unit credit method.		

(All amounts are in ₹ lakhs)

A) Movement in Defined Benefit Obligation (Unfunded)				
Particulars	Gratuity		Compensated absences	
	2024-25	2023-24	2024-25	2023-24
Defined Benefit Obligation at beginning of the year	256.89	196.69	40.46	36.53
Current Service Cost	15.52	14.39	2.61	2.58
Past Service Cost	-	-	-	-
Interest Cost	17.30	14.20	2.82	2.68
Benefits paid during the year	(21.88)	(4.87)	(0.99)	(0.05)
Actuarial (gain) / loss arising from changes in demographic assumptions	-	1.94	4.47	0.32
Actuarial (gain) / loss arising from changes in financial assumptions	6.88	7.44	5.50	10.49
Actuarial (gain) / loss arising from changes in experience adjustments	(11.39)	27.10	(16.05)	(12.09)
Defined Benefit Obligation at end of the year	263.32	256.89	38.82	40.46
B) Amount recognized Employee Benefit Expenses				
Particulars	Gratuity		Compensated absences	
	2024-25	2023-24	2024-25	2023-24
In Income Statement				
Current Service Cost	15.52	14.39	2.61	2.58
Interest Cost	17.30	14.20	2.82	2.68
Net (Income) / Expense recognized in Statement of Profit and Loss	32.82	28.59	5.43	5.26
In Other Comprehensive Income				
Actuarial (gain) / loss arising from changes in demographic assumptions	-	1.94	4.47	0.32
Actuarial (gain)/loss arising from changes in financial assumptions	6.88	7.44	5.50	10.49
Actuarial (gain)/loss arising from changes in experience adjustments	(11.39)	27.10	(16.05)	(12.09)
Net (Income) / Expense recognized in Other Comprehensive Income	(4.51)	36.48	(6.08)	(1.31)
Total	28.31	65.07	(0.65)	3.95

C) Major Actuarial Assumptions		
Particulars	Gratuity and Compensated absences	
	2024-25	2023-24
Discount Rate	6.88%	7.11%
Salary Escalation rate	6.00%	6.00%
Staff Turnover Rate	3.00% to 1.00%	3.00% to 1.00%
Mortality Table (as % of IALM (2012-14) Ult. Mortality Table)	100.00%	100.00%
Normal Retirement Age	70 Years	70 Years
Note : 90 years for the Directors & 70 years for all other employees		
D) The assumption of the future salary increases considered in actuarial valuation takes into account the inflation, seniority, promotion and other relevant factors.		

(All amounts are in ₹ lakhs)

E) Projected Benefits payable in future years from the date of reporting is as under :				
Particulars	Gratuity		Compensated absences	
	2024-25	2023-24	2024-25	2023-24
Year 1	13.95	31.79	1.43	1.51
Year 2	29.26	7.53	4.22	1.56
Year 3	10.55	27.29	1.31	6.91
Year 4	8.93	9.04	1.36	1.36
Year 5	34.50	7.66	1.87	1.41
Next 5 years	75.48	88.50	8.72	7.94
F) Sensitivity Analysis				
Significant Actuarial assumptions for the determination of the defined benefit obligation are discount rate, salary escalation rate and withdrawal rate. The sensitivity analysis below, have been determined based on reasonably possible changes of the assumptions occurring at end of the reporting period, while holding all other assumptions constant. The result of Sensitivity analysis is given below:				
Particulars	Defined Benefit Obligation (Unfunded)			
	Gratuity		Compensated absences	
	2024-25	2023-24	2024-25	2023-24
On 1 percentage increase in salary escalation	284.83	274.46	38.06	46.57
On 1 percentage decrease in salary escalation	240.37	234.40	30.65	34.87
On 1 percentage increase in staff turnover rate	270.48	262.62	35.12	40.82
On 1 percentage decrease in staff turnover rate	251.49	242.29	33.07	39.29
On 1 percentage increase in discount rate	233.98	227.56	30.06	35.13
On 1 percentage decrease in discount rate	295.76	284.64	39.34	46.35

In presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the "Projected Unit Credit" method as at the date of the Balance Sheet which is the same as that applied in calculating the defined benefit obligation liability recognized in the Balance Sheet.

There were no changes in the methods and assumptions used in preparing the sensitivity analysis from prior years.

G) Risk Exposure:

These plans typically expose the Company to a number of risks, the most significant of which are detailed below:

Interest Risk:

A decrease in the bond interest rate will increase the plan liability.

Longevity Risk:

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants during their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary Risk:

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, any increase in the salary of the plan participants will increase the plan's liability.

H) Leave Encashment:

Based on actuarial valuation carried out using projected unit credit method, the Independent Actuary has determined the liability towards leave encashment at ₹ 38.82 as at the end of the year as compared to ₹ 40.46 as at the beginning of the year. The excess (additional) liability of ₹ 1.64 [Previous year (₹ 3.93)] has been credited (debited) to Employees benefit (Refer Note 38).

(All amounts are in ₹ lakhs)

44	Related Party Disclosures						
A)	Parties where control exist						
	Wholly owned subsidiaries of the Company :						
	a) Aimco Ecoscience Limited;						
	b) Aimco KR Agro Private Limited;						
	c) Aimco International FZE, United Arab Emirates.						
B)	Other Related parties with whom transactions have taken place						
i)	Key Managerial Personnel ('KMP')						
	a) Dr. Samir P Dave (Managing Director)						
	b) Mrs. Elizabeth Shrivastava (Executive Director)						
	c) Mr. Pradip P Dave (Executive Director)						
	d) Mr. Ashit P Dave (Executive Director and Chief Financial Officer)						
	e) Mr. Mayoor Natubhai Amin (Independent Non Executive Director and Chairman w.e.f. 12.02.2025)						
	f) Mr. Ashok Jain (Independent Non-Executive Director w.e.f. 27.09.2024)						
	g) Mr. Jagat Shah (Independent Non-Executive Director w.e.f. 27.09.2024)						
	h) Mr. Jignesh Nagodra (Independent Non-Executive Director w.e.f. 27.09.2024)						
	i) Mr. Dushyant Patel (Chairman and Independent Non Executive Director upto 11.02.2025)						
	j) Mr. Ramgopal Kaja (Independent Non Executive Director upto 29.09.2024)						
	k) Mr. Suresh Balashankar Bhatt (Independent Non Executive Director upto 18.01.2025)						
	l) Ms. Reema Vara (Company Secretary)						
ii)	Relatives of KMP						
	a) Mrs. Meghna S Dave						
	b) Mrs. Nandini A Dave						
	c) Ms. Priyal S Dave						
	d) Mr. Shail S Dave						
	e) Ms. Shreya A Dave						
	f) Ms. Diya A Dave						
iii)	Entities controlled by KMP						
	a) Amisco Agrochem Limited						
	b) Aimco Investments Private Limited						
	c) Aurungabad Oil Extraction Co. Pvt Ltd						
	d) Aimco KR Australia Pty Limited						
	e) All India Medical Corporation						
	f) Ashit P Dave (HUF)						
	g) Samir P Dave (HUF)						
	h) Pradeep P Dave (HUF)						
44.1	Details of transactions with related parties						
		Subsidiaries / Associates		KMP and their relatives		Entities controlled by KMP	
	Nature of Transaction	For the year ended 31st March, 2025	For the year ended 31st March, 2024	For the year ended 31st March, 2025	For the year ended 31st March, 2024	For the year ended 31st March, 2025	For the year ended 31st March, 2024
	(a) Rent paid						
	Ashit P Dave (HUF)					27.15	27.15
	Samir P Dave (HUF)					27.15	27.15
	Pradeep P Dave (HUF)					22.36	22.36
	All India Medical Corporation					0.04	0.04
	Amisco Agrochem Limited					7.01	6.71
	(b) Remuneration (Refer Note (i) below)						
	Pradip P Dave			72.00	72.00		
	Elizabeth Shrivastava			50.10	105.00		
	Samir P Dave			117.00	120.00		
	Ashit P Dave			117.00	120.00		

(All amounts are in ₹ lakhs)

(c) Salaries						
Reema Vara			5.55	3.57		
(d) Guarantee Commission						
Amisco Agrochem Limited					11.70	11.70
(e) Sitting Fees						
Dushyant Patel			2.25	0.60		
Ramgopal kaja			1.05	1.65		
Suresh Bhatt			0.30	0.45		
Mayoor Amin			2.40	0.90		
Jignesh Nagodra			0.75	-		
Jagat Shah			1.05	-		
Ashok Jain			1.65	-		

Nature of Transaction	Subsidiaries / Associates		KMP and their relatives		Entities controlled by KMP	
	For the year ended 31st March, 2025	For the year ended 31st March, 2024	For the year ended 31st March, 2025	For the year ended 31st March, 2024	For the year ended 31st March, 2025	For the year ended 31st March, 2024
(f) Sale of Goods						
Aimco International FZE	867.75	201.63				
(g) Purchase of Goods						
Aimco International FZE	838.35	-				
(h) Insurance						
Ashit P Dave			1.30	1.13		
Samir P Dave			1.48	1.28		
Pradip P Dave			1.52	1.31		
Elizabeth Shrivastava			-	0.53		
(i) Intangible Assets under development (Reimbursement)						
Aimco KR Australia Pty Limited					16.73	16.60
(j) Unsecured Loan received						
Ashit P Dave	170.00	-				
(k) Dues paid						
Ashit P Dave			6.64	6.52		
Samir P Dave			6.64	6.52		
Pradip P Dave			4.28	4.19		
Elizabeth Shrivastava			3.46	6.58		
Amisco Agrochem Limited					13.95	9.50
(l) Advance to Suppliers / (Refund of Advance)						
Aimco International FZE	10.90	2.57				
(m) Dividend Paid						
KMP and their relatives			-	22.38		
Amisco Agrochem Limited					-	21.21
Aimco Investment Private Limited					-	5.46

(All amounts are in ₹ lakhs)

	Aurangabad Oil Extraction Co. Pvt Ltd					-	2.20
	Note:						
	(i) The remuneration of directors and key executives is determined by the remuneration committee having regard to the performance of individuals and market trends. Remuneration do not include provisions for gratuity since it is based on valuation on an overall company basis.						
	(ii) Corporate Guarantee by Amisco Agrochem Limited and Personal Guarantee by Pradip P Dave, Ashit P Dave and Samir P Dave with respect to Borrowings by the Company amounting to ₹ 2050.00 Lakhs (Previous year ₹ 2500.00 Lakhs)						
44.2	Balances Outstanding:						
	Nature of Balance	Subsidiaries / Associates		KMP and their relatives		Entities controlled by KMP	
		As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024
	(a) Investment						
	Aimco International FZE	4.97	4.97				
	Aimco Ecoscience Limited	18.00	10.00				
	Aimco KR Agro Private Limited	-	5.00				
	(b) Trade Receivable						
	Aimco International FZE	783.11	-				
	(c) Unsecured Loan						
	Ashit P Dave	170.00	-				
	(d) Trade Payable						
	Aimco International FZE	654.18	-				
	(e) Other Liabilities						
	Ashit P Dave			6.10	6.64		
	Samir P Dave			6.10	6.64		
	Pradip P Dave			4.27	4.28		
	Elizabeth Shrivastava			1.70	3.46		
	Reema Vara			0.50	-		
	Amisco Agrochem Limited					13.57	13.95
	(f) Advances paid						
	Aimco International FZE	196.26	185.36				
	Note :						
	Corporate Guarantee by Amisco Agrochem Limited and Personal Guarantee by Pradip P Dave, Ashit P Dave and Samir P Dave with respect to Borrowings by the Company amounting to ₹ 2050.00 Lakhs (Previous Year ₹ 2500.00 lakhs)						

(All amounts are in ₹ lakhs)

Note 45 : Tax (expense) / credit**(a) Amounts recognized in Statement of Profit and Loss**

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Current tax expense		
Deferred Tax credit / (expense)	234.65	327.92
Total Tax (expense) / credit	234.65	327.92

(b) Deferred Tax (expense) / credit recognized in Other Comprehensive Income

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Relating to Remeasurement gain / (loss) of the defined benefit obligation	(2.67)	8.85
Tax (expense) credit	(2.67)	8.85

46	Earnings per share (EPS)		
	Basic Earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.		
	Diluted EPS is calculated by dividing the profit attributable to equity share holders of the Company by the weighted average number of Equity shares outstanding during the year after adjusting for the effect of dilutive potential equity shares.		
	Particulars	As at 31st March, 2025	As at 31st March, 2024
	Profit / (Loss) attributed to Equity Shareholders (₹ in lakhs)	(738.57)	(979.44)
	Weighted average number of equity shares at beginning of the year	95,82,513	95,82,513
	Add: Weighted average number of equity shares issued during the year	14,247	-
	Weighted average number of equity shares at end of the year	95,96,760	95,82,513
		Earning per Share (Basic and diluted) (₹)	(7.70)
47	Financial Instruments:		
A)	Capital Management		
	For the purpose of the Company’s capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity shareholders.		
	The Company manages its capital structure with a view to ensure that it will be able to continue as a going concern while maximising the return to stakeholders through the optimization of the debt and equity balance.		
	The capital structure of the Company consists of net debt (borrowings as detailed in notes 23 and 26) and total equity of the Company.		
	The Company's management reviews the capital structure of the Company on an annual basis. As part of this review, the management considers the cost of capital and the risks associated with each class of capital.		

(All amounts are in ₹ lakhs)

The gearing ratio at the end of the reporting period was as follows:			
Particulars	As at 31st March, 2025	As at 31st March, 2024	
Borrowings	1,964.47	1,838.39	
Equity	2,960.26	3,488.91	
Debt to equity ratio	66.36%	52.69%	
For the purpose of computing debt to equity ratio, equity includes equity share capital and other equity and debt includes long term borrowings, short term borrowings and current maturities of long term borrowings.			

B) Financial Instruments-Accounting Classifications and Fair value measurements (Ind AS 107)							
Classification of Financial Assets and Liabilities:							
As at 31st March, 2025	Note No.	Carrying amount			Fair value		
		FVTPL	Amortized Cost	Total	Level 2 - Significant observable inputs	Total	
Financial assets							
Investments	7, 14	-	12.97	12.97	-	-	
Loans	8, 18	-	1.35	1.35	-	-	
Trade receivables	15	-	4,997.58	4,997.58	-	-	
Cash and cash equivalents	16	-	412.17	412.17	-	-	
Other bank balances	17	-	59.62	59.62	-	-	
Other financial assets	9, 19	-	55.91	55.91	-	-	
Total financial assets		-	5,539.60	5,539.60	-	-	
Financial liabilities							
Borrowings	24, 27	-	1,964.47	1,964.47	-	-	
Lease liabilities	25, 28	-	71.67	71.67	-	-	
Trade payables	29	-	11,486.72	11,486.72	-	-	
Other financial liabilities	30	-	248.51	248.51	-	-	
Total financial liabilities		-	13,771.37	13,771.37	-	-	
As at 31st March, 2024	Note No.	Carrying amount			Fair value		
		FVTPL	Amortized Cost	Total	Level 2 - Significant observable inputs	Total	
Financial assets							
Investments	7, 14	1.64	8.17	9.81	1.64	1.64	
Loans	8, 18	-	7.47	7.47	-	-	
Trade receivables	15	-	4,651.75	4,651.75	-	-	
Cash and cash equivalents	16	-	313.19	313.19	-	-	
Other bank balances	17	-	60.14	60.14	-	-	
Other financial assets	9, 19	-	51.75	51.75	-	-	
Total financial assets		1.64	5,092.47	5,094.11	1.64	1.64	
Financial liabilities							
Borrowings	24, 27	-	1,838.39	1,838.39	-	-	
Lease liabilities	25, 28	-	97.01	97.01	-	-	
Trade payables	29	-	8,374.90	8,374.90	-	-	
Other financial liabilities	30	-	296.97	296.97	-	-	
Total financial liabilities		-	10,607.27	10,607.27	-	-	

	The fair value for financial instruments which are measured at amortised cost (e.g. trade receivables, cash and cash equivalents, trade payables etc.) has fair value which is reasonably approximate carrying
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(All amounts are in ₹ lakhs)

	value. Fair values for those financial assets and financial liabilities have not been disclosed in the above table.				
	There are no financial instruments which are measured using level 1 quoted price in active markets and level 3 valuation technique.				
	Measurement of fair values				
	Valuation techniques and significant observable inputs				
	The following tables show the valuation techniques used in measuring level 2 fair values, as well as the significant observable inputs used (if any).				
	Financial instruments measured at fair value				
	<table> <tr> <th>Type</th><th>Valuation technique</th></tr> <tr> <td>Mutual fund investments</td><td>Net Asset value quoted by mutual funds</td></tr> </table>	Type	Valuation technique	Mutual fund investments	Net Asset value quoted by mutual funds
Type	Valuation technique				
Mutual fund investments	Net Asset value quoted by mutual funds				
48	Financial risk management objectives (Ind AS 107)				
	The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework.				
	The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.				
	The key risks and mitigating actions are also placed before the Audit Committee of the Company.				
	The Company has exposure to the following risks arising from financial instruments:				
	A) Credit risk;				
	B) Liquidity risk;				
	C) Market risk; and				
	D) Interest rate risk				

A)	Credit risk
	Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk arises primarily from financial assets such as trade receivables, balances with banks, loans and other receivables.
	Trade and other receivables
	Customer credit is managed as per the Company's established policies, procedures and control relating to customer credit risk management. Trade receivables are non-interest bearing and in respect of local customers, the same is generally upto 90 days credit term. In respect of export customers, where the sales are on credit terms, the same is upto 180 days. Outstanding customer receivables are regularly monitored.
	An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The Company has taken dealer deposits from most of its dealers, which is considered as collateral and the same is considered in determination of expected credit loss, where applicable. The Company has no concentration of credit risk as the customer base is widely distributed both economically and geographically.

(All amounts are in ₹ lakhs)

The Company measures the expected credit loss ('ECL') of trade receivables based on historical trend, industry practices and the business environment in which the entity operates. The Company has applied ECL model for recognising the allowance for doubtful debts. The Company has used a practical expedient by computing ECL for trade receivables based on a simplified approach. The Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward looking estimates.			
The following table provides information about the exposure to credit risk and ECL Allowance for trade receivables:			
Particulars	As at 31st March, 2025	As at 31st March, 2024	
0-180 days	3,447.27	4,544.17	
181 - 360 days	1,537.56	91.33	
Above 360 days	25.45	30.03	
Total	5,010.28	4,665.53	
Movement in provisions of doubtful debts			
Particulars	As at 31st March, 2025	As at 31st March, 2024	
Balance at beginning of the year	13.78	22.45	
Increase / (Decrease) in ECL allowance on trade receivable	(1.08)	(8.67)	
Balance at end of the year	12.70	13.78	
B) Liquidity risk			
Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.			
Liquidity risk is managed by the Company through effective fund management. The Company's principal sources of liquidity are cash and cash equivalents, borrowings and the cash flow that is generated from operations. The Company believes that current cash and cash equivalents and cash flow that is generated from operations are sufficient to meet requirements. Accordingly, liquidity risk is perceived to be low.			
The following are the remaining contractual maturities of financial liabilities at the Balance-sheet date. Amounts disclosed are the contractual un-discounted cash flows.			
Maturity analysis of significant financial liabilities			
Particulars	Carrying Amount	Upto 1 year	More than 1 year
Financial liabilities			
Borrowings (including Current Maturities of Long-Term Debts)			
March 31, 2025	1,964.47	1,950.58	13.89
March 31, 2024	1,838.39	1,657.83	180.56
Trade Payables			
March 31, 2025	11,486.72	11,486.72	-
March 31, 2024	8,374.90	8,374.90	-
Other financial liabilities			
March 31, 2025	320.18	274.60	45.58
March 31, 2024	393.98	322.31	71.67

(All amounts are in ₹ lakhs)

C)	Market risk																																																																																																																																																																
	Market Risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. It comprises of the following three types of risk: currency risk, interest rate risk and price risk.																																																																																																																																																																
i)	Currency Risk																																																																																																																																																																
	<p>The Company has exposure arising out of export sales to countries outside India, imports from outside India and few other expenditure incurred outside India. The Company is therefore, exposed to foreign currency risk principally arising out of foreign currency movement against the Indian currency.</p> <p>The Company evaluates exchange rate exposure arising from foreign currency transactions and puts in place a Financial Risk Management Policy to identify the most effective and efficient ways of managing the currency risks. Foreign currency exchange rate exposure is also partly balanced by purchasing of goods in the respective currencies.</p>																																																																																																																																																																
ii)	Exposure to currency risk																																																																																																																																																																
	<p>The carrying amounts of the Company's unhedged foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:</p> <p>(Amounts in Foreign currencies - in lakhs)</p> <table><tr><th rowspan="2">Particulars</th><th colspan="3">As at 31st March, 2025</th><th colspan="2">As at 31st March, 2024</th></tr><tr><th>USD</th><th>EGP</th><th>Euro</th><th>USD</th><th>EGP</th></tr><tr><td>Assets</td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Cash and cash equivalents</td><td>0.05</td><td>0.04</td><td></td><td>3.59</td><td>0.04</td></tr><tr><td>Trade receivables</td><td>22.28</td><td>-</td><td>1.17</td><td>23.06</td><td>-</td></tr><tr><td>Other Current assets</td><td>2.29</td><td>-</td><td></td><td>2.22</td><td>-</td></tr><tr><td>Exposure for assets</td><td>24.62</td><td>0.04</td><td>1.17</td><td>28.87</td><td>0.04</td></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Liabilities</td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Borrowings</td><td>12.89</td><td>-</td><td></td><td>11.44</td><td>-</td></tr><tr><td>Trade and other payables</td><td>75.83</td><td>-</td><td>1.75</td><td>41.59</td><td>-</td></tr><tr><td>Exposure for liabilities</td><td>88.72</td><td>-</td><td>1.75</td><td>53.03</td><td>-</td></tr><tr><td>Net exposure (Assets - Liabilities)</td><td>(64.10)</td><td>0.04</td><td>(0.58)</td><td>(24.16)</td><td>0.04</td></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td colspan="6">(Amounts in Rupees)</td></tr><tr><th rowspan="2">Particulars</th><th colspan="3">As at 31st March, 2025</th><th colspan="2">As at 31st March, 2024</th></tr><tr><th>USD</th><th>EGP</th><th>Euro</th><th>USD</th><th>EGP</th></tr><tr><td>Assets</td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Cash and cash equivalents</td><td>4.66</td><td>0.07</td><td></td><td>299.49</td><td>0.07</td></tr><tr><td>Trade receivables</td><td>1,907.07</td><td>-</td><td>108.02</td><td>1,922.19</td><td>-</td></tr><tr><td>Other Current assets</td><td>196.26</td><td>-</td><td></td><td>185.36</td><td>-</td></tr><tr><td>Exposure for assets</td><td>2,107.99</td><td>0.07</td><td>108.02</td><td>2,407.04</td><td>0.07</td></tr><tr><td>Liabilities</td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Borrowings</td><td>1,102.93</td><td>-</td><td></td><td>953.81</td><td>-</td></tr><tr><td>Trade and other payables</td><td>6,489.46</td><td>-</td><td>161.75</td><td>3,467.35</td><td>-</td></tr><tr><td>Exposure for liabilities</td><td>7,592.39</td><td>-</td><td>161.75</td><td>4,421.16</td><td>-</td></tr><tr><td>Net exposure (Assets - Liabilities)</td><td>(5,484.40)</td><td>0.07</td><td>(53.73)</td><td>(2,014.12)</td><td>0.07</td></tr></table>	Particulars	As at 31st March, 2025			As at 31st March, 2024		USD	EGP	Euro	USD	EGP	Assets						Cash and cash equivalents	0.05	0.04		3.59	0.04	Trade receivables	22.28	-	1.17	23.06	-	Other Current assets	2.29	-		2.22	-	Exposure for assets	24.62	0.04	1.17	28.87	0.04							Liabilities						Borrowings	12.89	-		11.44	-	Trade and other payables	75.83	-	1.75	41.59	-	Exposure for liabilities	88.72	-	1.75	53.03	-	Net exposure (Assets - Liabilities)	(64.10)	0.04	(0.58)	(24.16)	0.04							(Amounts in Rupees)						Particulars	As at 31st March, 2025			As at 31st March, 2024		USD	EGP	Euro	USD	EGP	Assets						Cash and cash equivalents	4.66	0.07		299.49	0.07	Trade receivables	1,907.07	-	108.02	1,922.19	-	Other Current assets	196.26	-		185.36	-	Exposure for assets	2,107.99	0.07	108.02	2,407.04	0.07	Liabilities						Borrowings	1,102.93	-		953.81	-	Trade and other payables	6,489.46	-	161.75	3,467.35	-	Exposure for liabilities	7,592.39	-	161.75	4,421.16	-	Net exposure (Assets - Liabilities)	(5,484.40)	0.07	(53.73)	(2,014.12)	0.07
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(All amounts are in ₹ lakhs)

Foreign Currency Sensitivity analysis				
A change of 5% in Foreign currency rates would have following impact on profit before tax:				
Impact on profit or (loss) [Before tax]				
Movement in currency	Increase in Exchange rate by 5%		Decrease in Exchange rate by 5%	
Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024
USD	(274.22)	(100.71)	274.22	100.71
EGP	-	-	-	-
Euro	(2.69)	-	2.69	-

D)	Interest Rate Risk			
	Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in prevailing market interest rates. The Company's exposure to the risk due to changes in interest rates relates primarily to the Company's short-term and long term borrowings with floating interest rates. The Company constantly monitors the credit markets and revisits its financing strategies to achieve an optimal maturity profile and financing cost.			
	The Company's investments in term deposits with banks and interest bearing loan to employees are at fixed interest rates and therefore do not expose the Company to significant interest rates risk.			
	Interest Rate Exposure:			
	Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024	
	Fixed Rate Borrowings	510.98	-	
	Floating Rate Borrowings	1,283.49	1,838.39	
	Non interest bearing	170.00	-	
	Total	1,964.47	1,838.39	
	Interest rate sensitivities for floating rate borrowings :			
	Impact on profit or (loss) [Before tax]			
	Movement in rate	Increase in interest rate by 25 basis points		Decrease in interest rate by 25 basis points
	Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025 As at 31st March, 2024
	Floating Rate Borrowings	(3.21)	(4.60)	3.21 4.60
	Interest rate sensitivity is calculated on the amount borrowed as at the year end.			

49 Segment Information	
	In accordance with para 4 of Ind AS 108 - Operating Segments, segment information has been provided in the Consolidated Financial Statements of the Company.

(All amounts are in ₹ lakhs)

50	Details of loans, advances or deposits given and covered under section 186(4) of the Act:				
	Investments in wholly owned subsidiary companies:				
	Name of Party	Opening balance	Additions	Deduction	Closing Balance
	Aimco International FZE	4.97	-	-	4.97
	Aimco Ecoscience Limited	10.00	8.00	-	18.00
	Aimco KR Agro Private Limited	5.00	-	5.00	-
	Note: Above investment is made for the purpose of the business.				
	Note: Loans given to employees as per the Company's policy are not considered for the purposes of disclosure under Section 186(4) of the Act.				
51	Disclosure in terms of Ind AS 115 on the accounting of revenue from Contracts with Customers				
	Particulars			For the year ended 31st March, 2025	For the year ended 31st March, 2024
i)	Disaggregated revenue information for Revenue from Contracts with Customers				
	Types of Goods				
	Agrochemicals			19,730.70	20,723.38
			Total	19,730.70	20,723.38
	Sales by Geographical region				
	India			10,919.49	14,625.68
	Outside India			8,811.21	6,097.70
			Total	19,730.70	20,723.38
	Timing of Revenue recognition				
	Goods transferred at a point of time			19,730.70	20,723.38
			Total	19,730.70	20,723.38
	Sales Channels				
	Directly to consumers			19,730.70	20,723.38
			Total	19,730.70	20,723.38
	Sales by Performance Obligations				
	Upon Shipment / Dispatch			19,730.70	20,723.38
			Total	19,730.70	20,723.38
ii)	Reconciliation of the revenue from contracts with the amounts disclosed in the segment information				
	Total revenue from contracts with customer			19,730.70	20,723.38
	Total revenue as per Segment - Agrochemicals			19,730.70	20,723.38
	Reconciliation between revenue with customers and contract price as per Ind AS 115:				
	Revenue as per Contracted price			20,359.60	21,306.67
	Less: Adjustments for Price such as Discounts, incentives, etc.			(628.90)	(583.29)
	Revenue from contracts with customers			19,730.70	20,723.38
iv)	Contract Balances as at:				
	Trade Receivables			4,997.58	4,651.75
	Contract Liabilities			67.81	123.6
	v) Revenue recognised from Contract liability (Advances from Customers)				
	The Contract liability outstanding at the beginning of the year has been recognised as revenue during the year ended 31st March, 2025.				

(All amounts are in ₹ lakhs)

vi)	Trade receivables are non-interest bearing. Where sales is on credit, the same is generally for a period upto 90 days and 180 days for local sales and export sales respectively. As at 31st March, 2025 ₹ 12.70 lakhs (31st March, 2024: ₹ 13.78 lakhs) was recognised as provision for expected credit losses qua the trade receivables. Credit limits are established for all customers based on internal rating criteria. Outstanding customer receivables are monitored regularly.
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52	Other disclosures as required by Schedule III:					
i)	Information relating to Micro and Small enterprises under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act') :					
	Particulars	As at 31st March, 2025	As at 31st March, 2024			
	(a) Principal amount due and remaining unpaid	893.62	807.7			
	(b) Interest amount due and remaining unpaid	-	-			
	(c) Principal amount paid, alongwith interest if any, which is paid beyond the appointed date	2,021.55	1,332.52			
	(d) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-			
	(e) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-			
	(f) The amount of further interest remaining due and payable in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises.	-	-			
	Disclosure of payable to vendors as defined under the MSMED Act is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received till the Balance sheet date.					
	The Company generally pays its vendors within the credit period, which is generally of 45 days. In case of delays beyond this period, no interest is provided since the vendors have not claimed any such interest. However, if any such claim is made, the same would be accounted in the year of payment. According to the Company, the amount of such claim will not be material. The statutory auditors have relied on the Company's representation.					
ii)	Property Plant and Equipment :					
	The title deeds of all the immovable properties (other than properties where the Company is the lessee) are held in the name of the Company. In the case of the immovable properties where the Company is the lessee, the lease agreements are duly executed in favour of the Company except in the case detailed as under :					
	Description of property	Gross carrying value held (₹ In Lakhs)	Title deeds held in name of	Whether title deed holder is a promoter, director or their relative or employee of promoter / director	Period held since which date	Reason for not being held in name of company*
	Plot No. G-36/3 and Plot No. B-106, Lote Parshuram Industrial Area, District - Ratnagiri, Maharashtra	232.47	Maharashtra Industrial Development Corporation	No	05-01-2024	Execution of lease agreement and registration is under process with government authorities.

(All amounts are in ₹ lakhs)

	The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year;	
iii)	Details of benami property held :	
	No proceedings has been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder;	
iv)	Borrowing secured against current assets :	
	The Company has borrowings from a bank on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with bank are in agreement with the books of accounts.	
v)	Wilful defaulter :	
	The Company has not been declared wilful defaulter by any bank or financial institution or any lender during the current or previous year;	
vi)	Relationship with struck off companies :	
	The Company has no transactions with the companies struck off under the Companies Act, 2013 or the Companies Act, 1956;	
vii)	Registration of charges or satisfaction with Registrar of Companies :	
	There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period except in a following case of satisfaction of charge:	
	Name of Charge holder	Date of liability discharged
	Industrial Development Bank of India	10-11-2009
viii)	Compliance with number of layers of companies :	
	The Company has complied with the number of layers prescribed under the Companies Act, 2013;	
ix)	Compliance with approved Scheme of Arrangement :	
	The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year;	
x)	Utilisation of borrowed funds and share premium :	
	The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:	
	a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate beneficiaries); or	
	b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.	
	The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:	
	a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate beneficiaries); or	
	b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries.	
xi)	Undisclosed Income :	
	There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account;	

(All amounts are in ₹ lakhs)

xii)	Details of crypto currency or virtual currency :
	The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

53	Analytical ratios:					
	Ratio	Numerator	Denominator	March 31, 2025	March 31, 2024	% Variation
	Current Ratio (times)	Current Assets	Current Liabilities	0.97	1.02	(4.58%)
	Debt-Equity Ratio (times)	Current and Non-current Borrowings	Total Equity	0.66	0.53	25.94%
	Debt Service Coverage Ratio (times)	Earnings for debt service = Net Profit after taxes + interest + depreciation, amortisation and impairment loss + other non cash adjustments like loss on sale of assets etc.	Interest on borrowing and Lease Payments + Principal Repayments	(0.64)	(1.26)	(48.97%)
	Return on Equity Ratio	Net Profits after taxes	Average Shareholders' Equity fund	(22.90%)	(24.25%)	(5.53%)
	Inventory turnover ratio (times)	Sales	Average Inventory	3.15	3.19	(1.14%)
	Trade Receivables turnover ratio (times)	Net Credit Sales	Average Trade Receivables	4.09	5.83	(29.83%)
	Trade payables turnover ratio (times)	Total Purchases of goods	Average Trade Payables	1.75	1.85	(5.40%)
	Net capital turnover ratio (times)	Net Sales	Closing working capital (Current assets less Current liabilities)	(44.12)	125.19	(135.24%)
	Net profit ratio	Net Profit after tax	Net Sales	(3.74%)	(4.73%)	(20.80%)
	Return on Capital employed	Earning before interest and taxes	Capital Employed (Net Worth + Borrowings + Deferred Tax Liability)	(13.48%)	(19.58%)	(31.15%)
	Return on investment	Net gain / (loss) on sale or fair value changes of Current Investment	Average Daily Current Investment	13.33%	0.14%	9386.67%
	Explanation where change in the ratios is more than 25% between two years:					
i)	Debt-Equity Ratio (times): Increased borrowing coupled with losses suffered during the year has resulted in higher debt equity ratio.					
ii)	Debt Service Coverage Ratio (times): During the current year on account of the reduction in loss before interest, depreciation, etc. as compared to previous year, there is an improvement in the debt service ratio as compared to previous year.					
iii)	Trade Receivables turnover ratio (times): The decrease in trade receivables turnover ratio is primarily due to increase in average trade receivables, indicating slower collection of dues and drop in a credit sales.					
iv)	Net capital turnover ratio (times): During the year the ratio has turned negative due to an increase in borrowings and trade payables.					
v)	Return on Capital employed: During the current year on account of the reduction in loss before interest as compared to previous year, there is a lower negative return on capital employed as compared to previous year.					
vi)	Return on investment: The significant improvement in return on investment is primarily due to a higher net gain on sale of investments during the current year.					

(All amounts are in ₹ lakhs)

54	Corporate Social Responsibility (CSR):		
	As per section 135 of the Act, the Company is required to spend 2% of its average net profit of the immediately three preceding financial years on CSR.		
	Particulars	2024-25	2023-24
	Gross amount required to be spent by the Company during the year	-	-
	Amount spent during the year on purposes other than Construction / acquisition of any asset	-	(0.30)
	Shortfall at the end of the year out of the amount required to be spent during the year	-	-
	Total of previous years' shortfall amount	-	-
	Reason for shortfall	Not Applicable	Not Applicable
	Excess CSR expenditure spent is being carried forward to the next year	92.58	92.58
	Nature of CSR activities	Not Applicable	Not Applicable
	Details of related party transactions in relation to CSR expenditure as per relevant Accounting Standard		
55	Government Grant :		
	Other operating revenue includes State Government subsidy against payment of State Goods and service tax under Package Scheme of Incentives - 2019.		
56	The figures of the previous year have been regrouped wherever necessary.		

As per our report of even date

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

Sd/-
Vijay Mehta
Partner
Membership No. 106533

Place: Mumbai
Date : 29th May, 2025

For and on behalf of the Board

Sd/-
Samir Dave
Managing Director
DIN : 00184680

Sd/-
Mayoor Amin
Chairman and
Independent Non Executive Director
DIN : 00179889

Sd/-
Ashit Dave
Chief Financial Officer
and Whole-time Director

Sd/-
Reema Vara
Company Secretary
and Compliance Officer
ACS No. :71824

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF AIMCO PESTICIDES LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **Aimco Pesticides Limited** ("the Parent") and its subsidiaries (the Parent and Subsidiaries together referred to as "the Group"), which comprise the consolidated Balance Sheet as at 31st March 2025, the consolidated Statement of Profit and Loss (including Other Comprehensive Income / Loss), the consolidated Statement of Changes in Equity and the consolidated Statement of Cash Flows for the year then ended and notes to the Consolidated Financial Statements, including a summary of material accounting policy information and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate financial statements as were audited by other auditors, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2025, its consolidated loss including other comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs), specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	Auditor's Response
1. Existence and Valuation of Inventories The value of the Group's inventories at year-end was Rs. 7,285.06 lakhs, representing 41.39% of the Group's total assets. (See Note 13 of Consolidated Financial Statements) The goods are manufactures based on estimated demand. Thus, inventory consists of the goods which may have been manufactured in earlier years requiring adjustment in its	In response to this key matter, the audit included, amongst others, the following principal audit procedures: A) Obtaining an understanding of and assessing the design, implementation and operating effectiveness of management's key internal controls relating to physical verification of inventories by the management, identification of obsolete and slow-moving inventories and assessment of provisioning and of net realizable values.

<p>value on account of cost variation and possible obsolescence. These inventories are assessed and recognized by the management in the financial statements based on their estimation as at end of reporting period. Significant degree of judgment is thereby required to assess the net realizable value of the inventories and appropriate level of provisioning for items which may be ultimately sold below cost. We identified this matter as key matter in the audit, due to the importance of the judgements and assumptions applied by the Companies to determine the cost and recoverable amount.</p>	<p>B) For a representative sample, verification that the finished goods inventories were correctly measured, using a re-calculation of the measurement of those inventories based on the cost of acquiring them from suppliers and considering the costs directly attributable to such goods.</p> <p>C) An assessment of the consistency of the accounting principles and rules applied by the Companies to measure its inventories at 31 March 2025 with the applicable regulatory financial reporting framework.</p> <p>D) Assessment of the key estimates used by the management to determine the net realisable value.</p>
<p>2. Trade Receivables</p> <p>The value of the Company's Trade receivables at year-end is Rs.5,041.12 lakhs, representing 28.64% of the Group's total assets. (See Note 15 of the Consolidated Financial Statements) Trade receivables are significant to the financial statements and involve a degree of judgment, particularly in relation to the recoverability of outstanding balances and the adequacy of the provision for expected credit losses. The Group has customers across various geographic regions, some of which may be more vulnerable to economic downturns or specific sector challenges. Given the magnitude of the trade receivables balance and the estimation involved in assessing credit risk and provisioning, we considered this as one of the key audit matter.</p>	<p>In view of the significance of the matter, we applied the following audit procedures among others, to obtain sufficient and appropriate audit evidence:</p> <p>A) Evaluating the design and implementation of controls over credit risk assessment and provisioning for trade receivables;</p> <p>B) Testing a sample of trade receivables with the parties' confirmation as well as realisation of debts during subsequent period to assess recoverability;</p> <p>C) Reviewing the ageing of receivables and testing the accuracy of the ageing report;</p> <p>D) Assessing the reasonableness of the Company's provisioning methodology, including evaluating key assumptions such as historical loss rates, forward-looking information, and customer-specific factors;</p> <p>E) Discussing with management and evaluating the rationale for significant or overdue balances and the related provisions;</p> <p>F) Evaluating the adequacy of the disclosures in the financial statements relating to trade receivables and associated credit risk.</p>

Information Other than the Consolidated Financial Statements and Auditor's Report thereon

The Parent's Management and Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual report but does not include the Consolidated Financial Statements and auditor's report thereon. The Annual report is expected to be made available after the date of this auditor's report.

Our opinion on the Consolidated Financial Statements does not cover the Other Information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information identified above when it becomes available and in doing so, consider whether such other information is materially inconsistent with the Consolidated Financial Statements, or our knowledge obtained during the course of our audit, or otherwise appears to be materially misstated.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Parent's Management and Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India including the Ind AS specified under section 133 of the Act. The respective Management and the Board of Directors of the Companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless respective Management and Board of Directors either intends to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Management and Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Parent has adequate internal financial controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are

inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;

- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation;
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are independent auditors and whose financial information we have audited to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in paragraphs titled "Other Matter" in this audit report.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance of the Parent with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards;

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

We did not audit the financial statements of one subsidiary included in the Consolidated Financial Statements, whose financial statements (before eliminating inter-company balances/transactions) reflect total assets of Rs.1.21 lakhs as at 31st March, 2025; total revenue of Rs. Nil and total comprehensive loss of Rs. 12.93 lakhs for the year ended 31st March, 2025 as considered in the Consolidated Financial Statements. The said financial statements have been audited by other auditor whose reports have been furnished to us by the Management, and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the report of the other auditors, and such other procedures performed by us, as stated in the preceding paragraph above.

Our opinion on the Consolidated Financial Statements, and our report on Legal and Regulatory requirements below, is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditors.

Report on Other Legal and Regulatory Requirements

1. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of section 143(11) of the Act, to be included in the Auditors' report, according to the information and explanations given to us and based on the CARO report issued by us for the Parent and based on CARO report issued by the other auditors in respect of a subsidiary audited by the other auditors and included in the Consolidated Financial Statements, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.
2. As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditor on the separate financial statements of a subsidiary, we report, to the extent applicable, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid Consolidated Financial Statements;
 - b) In our opinion, proper books of accounts as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and reports of the other auditors;
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income / Loss), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements;
 - d) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements comply with the Ind AS specified under section 133 of the Act;
 - e) On the basis of the written representations received from the directors of the Parent as on 31st March 2025 taken on record by the Board of Directors of the Parent and the reports of the statutory auditors of the subsidiary incorporated in India, none of the directors of the Group companies incorporated in India, is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls with reference to the Consolidated Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A' which is based on the auditor's reports of the Parent and a subsidiary company in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to the Consolidated Financial Statements..
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements, as noted in the 'Other matter' paragraph:
 - i. The Consolidated Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group (Refer note 41.2 to the Consolidated Financial Statements);
 - ii. There were no long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Parent or its Indian subsidiary during the year ended 31st March, 2025;

- iv. a) The respective Management of the Parent and the Indian subsidiary company have represented to us and to the other auditors of the subsidiary company respectively that, to the best of its knowledge and belief no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Parent or the subsidiary company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ('Ultimate Beneficiaries') by or on behalf of the Parent or the subsidiary company or provide any guarantee, security or the like, to or on behalf of the Ultimate Beneficiaries;
- b) The respective Management of the Parent and the Indian subsidiary company have represented to us and to the other auditors of the subsidiary company respectively, that, to the best of its knowledge and belief no funds have been received by the Parent or the subsidiary company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Parent or the subsidiary company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
- c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under 4(a) and 4(b) above, contain any material misstatement.
- v. Since the Group has not declared or paid any dividend during the year, the provisions of Section 123 of the Act are not applicable to the Company.
- vi. Based on our examination which included test checks and based on the other auditor's report of the subsidiary company whose financial statements have been audited under the Act, the Parent and the subsidiary company have used accounting software for maintaining its books of account which has the feature of recording audit trail (edit logs) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software. Further, during the course of our audit we did not come across any instances of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Parent and the subsidiary company as per the statutory requirement for record retention
3. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: In our opinion and to the best of our information and according to the explanations given to us and based on the reports of the statutory auditor of the subsidiary company, the remuneration paid by the Parent and its subsidiary to its directors during the year is in accordance with the provisions of section 197 of the Act read with Schedule V to the Act.

For C N K & Associates LLP
Chartered Accountants
FRN: 101961W/W-100036

Sd/-
Vijay Mehta
Partner
Membership No.: 106533
UDIN: 25106533BMMKWW6024

Place: Mumbai
Date: 29th May, 2025

Annexure A to Independent Auditors' Report

[Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report on **Consolidated Financial Statements of Aimco Pesticides Limited as of and for the year ended 31 March, 2025]**

Report on the Internal Financial Controls with reference to the aforesaid Consolidated Financial Statements under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 (the "Act")

In conjunction with our audit of the Consolidated Financial Statements of **Aimco Pesticides Limited** ("the Company") as of and for the year ended 31st March 2025, we have audited the internal financial controls with reference to Consolidated Financial Statements of the Company and its subsidiary incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

The respective Management and Board of Directors of the Parent and its subsidiary incorporated in India are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to Consolidated Financial Statements criteria established by the Parent and its subsidiary incorporated in India considering essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('the ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective companies' policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Consolidated Financial Statements of the Parent and its subsidiary incorporated in India, based on the audit. We conducted the audit in accordance with the Guidance Note and the Standards on Auditing specified under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Consolidated Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Consolidated Financial Statements and their operating effectiveness. The audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to the Consolidated Financial Statements.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls with reference to the Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls with reference to the Consolidated Financial Statements includes those policies and procedures that:

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of the financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the companies are being made only in accordance with authorizations of management and directors of the Company; and

3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to the Consolidated Financial Statements to future periods are subject to the risk that the internal financial controls with reference to the Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors referred to in the Other Matters paragraph below, the Company and its subsidiary company incorporated in India have, in all material respects, an adequate internal financial controls with reference to the Consolidated Financial Statements of the Company and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Other Matters

Our aforesaid reports under section 143(3)(i) of the Act on the adequacy and the operating effectiveness of the internal financial controls with reference to the Consolidated Financial Statements in so far as it relates to the subsidiary company, which is incorporated in India, is solely based on the corresponding report of the auditors of the said company.

Our Opinion is not modified in respect of above matter.

For C N K & Associates LLP
Chartered Accountants
FRN: 101961W/W-100036

Sd/-
Vijay Mehta
Partner
Membership No.: 106533
UDIN: 25106533BMMKWW6024
Place: Mumbai
Date: 29th May, 2025

Consolidated Balance Sheet as at March 31, 2025

Particulars		Note No.	As at 31st March, 2025	As at 31st March, 2024
A	ASSETS			
1	Non Current Assets			
	(a) Property, Plant and Equipment	3	2,532.86	2,487.89
	(b) Capital work-in-progress	4	78.50	128.68
	(c) Goodwill	5	8.43	8.43
	(d) Other Intangible Assets	6	54.68	154.1
	(e) Intangible Assets under development	7	414.87	362.80
	(f) Financial Assets:			
	- Loans	8	0.20	1.35
	- Other financial assets	9	54.04	50.00
	(g) Deferred Tax Asset (Net)	10	599.36	367.37
	(h) Non Current Tax Assets (Net)	11	68.95	66.23
	(i) Other Non Current Assets	12	119.45	398.78
	Total Non Current Assets		3,931.34	4,025.63
2	Current assets			
	(a) Inventories	13	7,285.06	5,230.48
	(b) Financial Assets:			
	(i) Investments	14	-	1.64
	(ii) Trade receivables	15	5,041.12	4,651.75
	(iii) Cash and cash equivalents	16	417.04	322.28
	(iv) Bank balances other than (iii) above	17	59.62	60.14
	(v) Loans	18	1.15	6.12
	(vi) Other financial assets	19	1.87	1.75
	(c) Other current assets	20	864.78	493.52
	(d) Current tax assets (Net)	21	-	170.33
	Total Current Assets		13,670.64	10,938.01
	Total Assets		17,601.98	14,963.64
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share capital	22	978.25	958.25
	(b) Other Equity	23	2,009.90	2,543.70
	Total equity		2,988.15	3,501.95
	Liabilities			
2	Non-Current liabilities			
	(a) Financial Liabilities:			
	(i) Borrowings	24	19.19	181.86
	(ii) Lease Liabilities	25	45.58	71.67
	(b) Provisions	26	285.01	260.05
	Total Non Current Liabilities		349.78	513.58
3	Current liabilities			
	(a) Financial Liabilities:			
	(i) Borrowings	27	1,950.58	1,657.83
	(ii) Lease Liabilities	28	26.09	25.34
	(iii) Trade payables	29		
	- To Micro and Small enterprises		885.26	794.89
	- Parties other than above		10,601.46	7,580.01
	(iv) Other financial liabilities	30	250.00	296.97
	(b) Other Current Liabilities	31	470.98	503.86
	(c) Provisions	32	79.68	89.21
	Total Current Liabilities		14,264.05	10,948.11
	Total Liabilities		14,613.83	11,461.69
	Total Equity and Liabilities		17,601.98	14,963.64
	Material accounting policy information	1 - 2		
	The accompanying Notes are an integral part of the Financial Statements	3 - 54		

As per our report of even date

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

Sd/-
Vijay Mehta
Partner
Membership No. 106533

Place: Mumbai
Date : 29th May, 2025

For and on behalf of the Board

Sd/-
Samir Dave
Managing Director
DIN : 00184680

Sd/-
Mayoor Amin
Chairman and
Independent Non Executive Director
DIN : 00179889

Sd/-
Ashit Dave
Chief Financial Officer
and Whole-time Director

Sd/-
Reema Vara
Company Secretary and
Compliance Officer
ACS No. :71824

(All amounts are in ₹ lakhs)

Consolidated Statement of Profit and Loss for the year ended March 31, 2025

	Particulars	Note No.	For the year ended 31st March, 2025	For the year ended 31st March, 2024
1	Revenue from Operations	33	19,765.89	20,721.65
2	Other Operating Revenue	34	107.62	79.70
3	Other income	35	12.53	47.13
4	Total Income (1+2+3)		19,886.04	20,848.48
5	Expenses			
	(a) Cost of materials consumed	36	16,243.28	15,221.72
	(b) Purchases of stock-in-trade		982.82	116.41
	(c) Changes in Inventories of Finished goods, Stock-in-Trade and work-in-progress	37	(1,904.54)	1,980.31
	(d) Employees benefits expense	38	1,502.56	1,517.18
	(e) Finance costs	39	309.42	264.47
	(f) Depreciation and amortisation expense	3,6	409.37	427.05
	(g) Other expenses	40	3,302.12	2,653.86
	Total Expenses (5)		20,845.03	22,181.00
6	Profit / (loss) before exceptional items and tax (4-5)		(958.99)	(1,332.52)
7	Exceptional Items		-	-
8	Profit / (loss) before tax (6-7)		(958.99)	(1,332.52)
9	Tax expense:			
	Excess / (Short) Provision of Tax of earlier years		-	-
	Deferred Tax credit / (expense)		234.65	327.92
		45	234.65	327.92
10	Profit / (loss) for the year (8+9)		(724.34)	(1,004.60)
11	Other Comprehensive Income / (Loss)			
	A (i) Items that will not be reclassified to profit or loss			
	- Remeasurement gains / (loss) of the Defined benefit obligations		10.59	35.17
	A (ii) Income tax relating to items that will not be reclassified to profit or loss			
	- Remeasurement gains / (loss) of the Defined benefit obligations		(2.67)	8.85
	B Items that will be reclassified to profit or loss			
	- Exchange gain / (loss) in translating the financial statements of foreign operations		0.62	0.31
12	Total Other Comprehensive Income / (Loss) (A (i - ii) + B)		8.54	(26.01)
13	Total Comprehensive Income / (Loss) for the year (10+12)		(715.80)	(1,030.61)
14	Earnings per equity share (Face Value Rs.10 each) :			
	Basic and Diluted (in ₹)	46	(7.55)	(10.48)
	Material accounting policy information	1 - 2		
	The accompanying Notes are an integral part of the Financial Statements	3 - 54		

As per our report of even date

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

Sd/-
Vijay Mehta
Partner
Membership No. 106533

Place: Mumbai
Date : 29th May, 2025

For and on behalf of the Board

Sd/-
Samir Dave
Managing Director
DIN : 00184680

Sd/-
Mayoor Amin
Chairman and
Independent Non Executive Director
DIN : 00179889

Sd/-
Ashit Dave
Chief Financial Officer
and Whole-time Director

Sd/-
Reema Vara
Company Secretary and
Compliance Officer
ACS No. :71824

(All amounts are in ₹ lakhs)

Consolidated Cash Flow Statement for the year ended March 31, 2025

Particulars		Year ended 31st March 2025		Year ended 31st March 2024	
A	Cash Flow from Operating Activities				
	Net Profit/(Loss) before tax and exceptional items		(958.99)		(1,332.52)
	Adjustment for:				
	Depreciation	409.37		427.05	
	Interest Paid	309.42		264.47	
	Provision for doubtful debts	(1.08)		(8.67)	
	Profit on redemption of Mutual Fund	(0.20)		-	
	Foreign exchange fluctuations on translations	0.62		0.31	
	Interest income	(2.16)	715.97	(2.18)	673.91
	Gross cashflow (outflow) from Operating Activities before Working Capital Changes		(243.02)		(658.61)
	Adjustment for:				
	(Increase) / Decrease in Trade Receivables	(388.29)		(2,181.47)	
	(Increase) / Decrease in Loans	6.12		7.30	
	(Increase) / Decrease in Other financial assets	(0.12)		0.05	
	(Increase) / Decrease in Inventories	(2,054.58)		2,533.89	
	(Increase) / Decrease in Other Assets	(323.96)		14.34	
	Increase / (Decrease) in Trade Payables	3,121.23		736.76	
	Increase / (Decrease) in Current Liabilities	(32.88)		117.19	
	Increase / (Decrease) in Current Financial Liabilities	0.08		100.09	
	Increase / (Decrease) in Provisions	15.43	343.03	75.25	1,403.40
	Cash generated (outflow) from operations before tax		100.01		744.79
	Direct Taxes paid		167.61		-
	Net Cash Inflow / (Outflow) from Operating Activities (A)		267.62		744.79
B	Cash Flow from Investing Activities				
	Purchase of Property, Plant and Equipment		(119.18)		(542.26)
	Acquisition in respect of Intangible assets under development		(52.07)		(99.03)
	Investment in Mutual Fund		(0.18)		(0.11)
	Redemption of Mutual Fund		2.02		-
	Increase / (Decrease) in Margin Money deposit		(4.11)		(34.52)
	Interest income		2.16		2.18
	Net Cash Inflow / (Outflow) from Investing Activities (B)		(171.36)		(673.74)
C	Cash Flow from Financing Activities				
	Issue of Share Capital		20.00		-
	Securities Premium on issue of Share Capital		182.00		-
	Increase / (Decrease) in Lease liability - Principal portion		(25.34)		(68.71)
	Increase / (Decrease) in Lease liability - Interest portion		(11.98)		(12.99)
	Proceeds / (Repayments) of long term borrowings		(162.67)		180.56
	Proceeds / (Repayments) of short term borrowings		292.75		397.54
	Dividend paid		0.59		(103.21)
	(Increase) / Decrease in Bank balances - Unclaimed Dividend accounts		0.59		(7.38)
	Interest Paid		(297.44)		(251.48)
	Cash Flow From Financing Activities (C)		(1.50)		134.33
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		94.76		205.38
	Cash and Cash equivalent as at the beginning of the year		322.28		116.90
	Cash and Cash equivalent as at the end of the year (Refer Note 16)		417.04		322.28

Consolidated Cash Flow Statement for the year ended March 31, 2025**Explanatory notes to Statement of Cash Flows:**

(i) The Statement of Cash Flows is prepared under 'Indirect Method' as set out in 'Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flows'.

(ii) In Part-A of the Cash Flow Statement, figures in brackets indicate deductions / (additions) made from the Net Profit / (loss) for deriving the net cash flow (outflow) from operating activities. In Part-B and Part-C, figures in brackets indicate cash outflows.

(iii) The net profit / loss arising due to conversion of foreign subsidiary operations into presentable currency is furnished under the head "Foreign exchange fluctuations on translations".

(iv) Changes in liabilities arising from financing activities, including changes from cash flows and non-cash changes:

Particulars	As at 1st April 2024	Cash flows / (Outflows)	Non - cash	As at 31st March, 2025
	(₹)	(₹)	(₹)	(₹)
Non - current borrowing (including current maturities of long-term debt)	181.86	(162.67)	-	19.19
Current borrowing	1,657.83	292.75	-	1,950.58
Lease liability - Principal portion (Refer Note 42)	97.01	(25.34)	-	71.67
Total	1,936.70	104.74	-	2,041.44
Particulars	As at 1st April 2023	Cash flows / (Outflows)	Non - cash	As at 31st March, 2024
	(₹)	(₹)	(₹)	(₹)
Non - current borrowing (including current maturities of long-term debt)	1.30	180.56	-	181.86
Current borrowing	1,260.29	397.54	-	1,657.83
Lease liability - Principal portion (Refer Note 42)	111.97	(68.71)	53.75	97.01
Total	1,373.56	509.39	53.75	1,936.70

As per our report of even date

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

Sd/-

Vijay Mehta
Partner
Membership No. 106533

Place: Mumbai
Date : 29th May, 2025

For and on behalf of the Board

Sd/-
Samir Dave
Managing Director
DIN : 00184680

Sd/-
Mayoor Amin
Chairman and
Independent Non Executive Director
DIN : 00179889

Sd/-
Ashit Dave
Chief Financial Officer
and Whole-time Director

Sd/-
Reema Vara
Company Secretary and
Compliance Officer
ACS No. :71824

(All amounts are in ₹ lakhs)

Consolidated Statement of Changes in Equity for the year ended March 31, 2024**A) Equity Share Capital**

Particulars	(₹)
As on 1 April 2023	958.25
Changes in equity share capital during the year 2023-24	-
As on 31 March 2024	958.25
Changes in equity share capital during the year 2024-25	20.00
As on 31 March 2025	978.25

B) Other Equity

Particulars	Reserves and Surplus			Other Comprehensive Income	Total
	Capital Reserve	Securities Premium	Retained Earnings	Foreign Currency Translation Reserve	
	(₹)	(₹)	(₹)	(₹)	(₹)
As on 1 April 2023	7.93	1,346.36	2,310.93	4.92	3,670.14
Profit / (loss) for the year 2023-24	-	-	(1,004.60)	-	(1,004.60)
Other comprehensive income / (loss) for the year (net of tax)	-	-	(26.32)	0.31	(26.01)
Dividend for F.Y. 2022-23	-	-	(95.83)	-	(95.83)
As on 31 March 2024	7.93	1,346.36	1,184.18	5.23	2,543.70
Profit / (loss) for the year 2024-25	-	-	(724.34)	-	(724.34)
Other comprehensive income / (loss) for the year (net of tax)	-	-	7.92	0.62	8.54
Additions / (Deletions) during the year	-	182	-	-	182.00
As on 31 March 2025	7.93	1,528.36	467.76	5.85	2,009.90

As per our report of even date

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

Sd/-
Vijay Mehta
Partner
Membership No. 106533

Place: Mumbai
Date : 29th May, 2025

For and on behalf of the Board

Sd/-
Samir Dave
Managing Director
DIN : 00184680

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DIN : 00179889

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Chief Financial Officer
and Whole-time Director

Sd/-
Reema Vara
Company Secretary and
Compliance Officer
ACS No. :71824

1. Corporate information

Aimco Pesticides Limited ('the Company') is a public limited company domiciled in India incorporated under the provisions of the Companies Act, 1956. Its share is listed on BSE Limited (formerly known as Bombay Stock Exchange Limited) in India. The Company is engaged in the business of manufacturing and trading in agrochemical products. Its manufacturing plant is located at Taluka Khed, District Ratnagiri, Maharashtra. The Company caters to both domestic and international markets.

Group Structure and Changes during the Year

The Company has two subsidiaries, one incorporated in India and the other in the United Arab Emirates. Additionally, the Company previously held a subsidiary, **Aimco KR Agro Private Limited**, which has been dissolved during the year. The name of this company was struck off from the Register of Companies by the Ministry of Corporate Affairs pursuant to a **Notice of Striking Off and Dissolution dated March 19, 2025**. Accordingly, the said company stands dissolved as per the said order.

The Company was also a partner in a **Limited Liability Partnership (LLP)** since March 22, 2017. The LLP had filed an application with the Registrar of Companies (ROC) on January 16, 2021, for striking off its name from the Register. The ROC, through its order dated April 24, 2024, approved the striking off of the LLP, and as per the said order, the LLP is considered dissolved effective from the date of the application, i.e., January 16, 2021.

As the LLP did not carry out any transactions during the year or in the preceding year, and there were no balances outstanding with the LLP as of the Balance Sheet date, it has not been considered for the purpose of **consolidated financial statements** of the Company.

The **Company and its subsidiaries** are collectively referred to as "**the Group**" for the purposes of these consolidated financial statements.

2. Material Accounting policy Information:**Statement of compliance:**

These Consolidated Financial Statements ('CFS') have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013 ('the Act').

These financial statements were approved for issue by the Board of Directors of the Company in its meeting held on 29th May, 2025.

2.1 Basis of Preparation and Presentation:

These financial statements have been prepared on an accrual basis and under the historical cost convention except for certain financial instrument, financial assets and liabilities measured at fair value. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

The financial statements are presented in rupees and all values are rounded to the nearest lakhs, unless otherwise stated.

2.2 Basis of Consolidation

The CFS comprise the financial statements of the Company and its subsidiaries as at the reporting date.

a) Subsidiaries:

Subsidiaries include all the entities over which the Company has control. The Company controls an entity when the Company is exposed to, or has rights to variable returns through its involvement in the entity and has the ability to effect those returns through its power to direct the relevant activities

of the entity. Subsidiaries are consolidated from the date on which Company acquires control and are de-consolidated from the date that control ceases to exist.

b) The CFS have been prepared on the following basis:

- i. The financial statements of the Company and its subsidiary companies have been consolidated on a line by- line basis by adding together of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions and resulting unrealised profit or losses, unless cost cannot be recovered, as per the applicable Accounting Standard in India. Accounting policies of the respective subsidiaries are aligned wherever necessary, so as to ensure consistency with the accounting policies that are adopted by the Company under Ind AS;
- ii. The Financial Statements of the Subsidiary Companies used in preparation of the CFS are drawn up to the same reporting date as that of the Company. i.e. 31st March, 2025;

When the Group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long term receivables, the Group does not recognise further losses.

Unrealised gains on transactions between the Group and its associate is eliminated to the extent of the Group interest in the entity. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

- iii. CFS are presented, to the extent applicable, in accordance with the requirements of Schedule III of the 2013 Act as applicable to the Company's separate financial statements;
- iv. The percentage of ownership interest of the Company in the subsidiary companies is as under:

Particulars	Country of Incorporation	Percentage of ownership interest as on	
		31st March, 2025	31st March, 2024
Subsidiaries:			
Aimco Ecoscience Limited	India	100	100
Aimco International FZE	United Arab Emirates	100	100
Aimco KR Agro Private Limited	India	Nil	100

2.3 Fair Value measurement:

The Consolidated Financial Statements have been prepared on a going concern basis using historical cost convention basis except for the following items:

- certain financial assets and liabilities (including mutual fund investments) that are measured at fair value;
- defined benefit plans – plan assets measured at fair value;

2.4 Use of judgements and estimates

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Group to make judgements, estimates and assumptions that affect the reported balances of assets, liabilities, income and expense and disclosures relating to contingent liabilities. The said judgements, estimates and assumptions are based on the facts and events, that existed as at the Balance sheet date, or that occurred after that date but provide additional evidence about conditions existing as at the Balance sheet date.

Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

The following items are more likely to be materially prone to adjustments due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates is included in the relevant notes:

- Estimates of useful lives and residual value of Property, Plant and Equipment and intangible assets;
- Fair value measurement of financial instruments;
- Measurement of Defined Benefit Obligations;
- Measurement and likelihood of occurrence of Provisions and contingent liabilities;
- Provisions for tax expenses;
- Impairment loss on investments carried at cost;
- Provisions and contingent liabilities;
- Recognition of deferred tax assets; and
- Measurement of recoverable amount of cash-generating units.

2.5 Changes in material accounting policy information:

The Group has applied new standards, interpretations and amendments issued and effective for annual periods beginning on or after 01 April 2024. This did not have any material changes in the Group's consolidated accounting policies.

2.6 Property, Plant and Equipment:

Recognition and Measurement:

Items of property, plant and equipment are measured at cost of acquisition or construction, less accumulated depreciation and accumulated impairment losses, if any. The cost of an item of property, plant and equipment comprises its purchase price, including non-refundable taxes or duties, freight and other incidental expenses related to the acquisition, installation and any cost for bringing the assets to its working conditions for its intended use. Subsequent expenditure is added to its book value or recognised as a separate asset, as appropriate only if it increases the future economic benefits from the existing assets beyond its previously assessed standard of performance. Borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use, are capitalised.

Property, plant and equipment which are not ready for intended use as on the date of Balance sheet are classified as 'Capital work-in-progress'. Capital work-in-progress is stated at cost as on the date of Balance sheet less accumulated impairment losses, if any. Cost comprises of direct cost, directly attributable cost and attributable interest. The same is transferred or allocated to respective item of property, plant and equipment on their commissioning or put to use. Advances paid towards the acquisition of property, plant and equipment outstanding at each reporting date is classified as capital advances under other non-current assets.

Item of property, plant and equipment that have been retired from active use and are held for disposal are stated at the lower of their carrying value and estimated net realisable value. Any gain or loss on disposal of an item of property, plant and equipment is recognised in statement of profit and loss.

2.7 Depreciation and amortisation:

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values, and is recognised in the statement of profit and loss. Depreciation on property, plant and equipment is provided on the Straight Line Method based on the useful life of assets estimated by the Management which coincide with the life specified under Schedule II of the Act. Depreciation is charged on additions / deletions on a pro-rata basis with reference to the date of additions / deletions. Individual assets costing less than ₹ 10,000 are depreciated in full in the year of acquisition.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives.

Leasehold improvements is amortised over the shorter of the lease term and their useful lives.

2.8 Intangible assets:**Recognition and Measurement:**

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises of its acquisition cost, including any taxes (other than those subsequently recoverable from the taxing authorities) and any directly attributable expenditure on making the asset ready for its intended use. Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Group. Intangible assets are stated at cost less accumulated amortization.

Amortization:

Intangible assets of the Group comprise of Product Registration and the same is amortised over a period of three years on straight-line basis from the month of additions.

2.9 Impairment of Assets

The Group assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the Group estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the reporting date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of amortized historical cost.

2.10 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and financial liability or equity instrument of another entity.

Recognition and initial measurement:

Financial assets and liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities [other than financial assets and financial liabilities at fair value through profit or loss ('FVTPL')] are added to or deducted from the fair value of the financial asset or financial liability, as appropriate, on initial recognition. Transaction cost directly attributable to the acquisition of financial asset or financial liability at FVTPL are recognised immediately in the Statement of Profit and Loss. However, trade receivables that do not contain significant financing component are measured at transaction price.

a) Financial Assets:**i. Classification:**

Depending on the entity's business model for managing the financial assets and the contractual terms of the cash flow, the Group classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value [either through Other Comprehensive Income ('OCI') or through Statement of Profit and Loss]; and
- Those measured at amortised cost.

ii. Subsequent measurement:

For the purpose of subsequent measurement, financial assets are classified in the following categories:

- Financial assets at amortised cost;
- Financial assets at FVTPL; and
- Financial assets at fair value through other comprehensive income ('FVOCI').

a) Financial assets at amortised cost:

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash

flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate ('EIR') method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The income amortised as per EIR is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. This category generally applies to trade and other receivables, loans and other financial assets.

b) Financial assets at FVTPL:

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in the Statement of Profit and Loss.

c) Financial assets at FVTOCI:

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

iii. Derecognition:

Financial Assets are derecognized when the contractual rights to the cash flows have expired or been transferred together with substantially all risk and rewards.

iv. Impairment:

In respect of financial assets other than at fair value, the impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables, the Group applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

b) Financial Liabilities and equity instruments issued by the Group:

i. Initial recognition and measurement:

Financial Liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as FVTPL. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the Effective Interest Rate ('EIR') method.

ii. Subsequent measurement:

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at FVTPL are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

iii. Derecognition:

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

iv. An equity instrument is a contract that evidences residual interest in the assets of the Group after deducting all of its liabilities. Equity instruments issued by the Group are recognised at the proceeds received.

c) Offsetting:

Financial assets and financial liabilities are offset and the net amount is reported in financial statements if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.11 Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as Non-current investments.

Non-current investments are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment. The reduction in the carrying amount is reversed when there is a rise in the value of the investment or if the reasons for the reduction no longer exist. Current investments are carried at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investment.

2.12 Inventories

Inventories are valued at the lower of cost or net realisable value. Costs of inventories are determined on a first-in-first-out basis. Cost includes direct materials, labour, a proportion of manufacturing overheads, based on normal operating capacity and other cost incurred in bringing them to their present location and condition. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

- a) Raw materials, Packing Materials, Stores and Spares : At lower of cost (determined on FIFO basis) or net realisable value;
- b) Finished Goods and Work in progress: At cost and a proportion of manufacturing overheads OR Net realisable value, whichever is less. Cost includes direct materials, labour, a proportion of manufacturing overheads, based on normal operating capacity.
- c) Traded goods: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Costs is determined on a first-in-first-out basis.
- d) Materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

2.13 Income Tax**a) Current Tax:**

Income-tax Assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, by the end of reporting period.

Current Tax items are recognised in correlation to the underlying transaction either in the Statement of Profit and Loss, Other Comprehensive Income or directly in Equity.

Current tax assets and tax liabilities are off set where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

b) Deferred Tax

Deferred income tax is provided in full, using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statement.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses, only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is

no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to be applied when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in Other Comprehensive Income or directly in Equity, respectively.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

2.14 Foreign currency transactions and balances

Foreign currency transactions are recorded using the exchange rates prevailing on the dates of the respective transactions. Exchange differences arising on foreign currency transactions settled during the year are recognised in the statement of profit and loss.

Monetary assets and liabilities denominated in foreign currencies as at the reporting date are translated using the foreign exchange rates as at the reporting date. The resultant exchange differences are recognised in the Statement of Profit and Loss. Non-monetary assets and liabilities are not translated.

2.15 Revenue recognition

a) Sale of goods:

Revenue is recognized at transaction Price when :

- The company satisfies a performance obligation by transferring control of a promised goods/services to a customer; and
- It is probable that the company will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer.

Revenue from the sale of goods is recognised at the point in time when control is transferred to the customer which is usually on dispatch / delivery of goods, based on contracts with the customers. Export sales are recognized on the issuance of Shipping bill by the carrier.

Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts, price concessions, incentives, and returns, if any, as specified in the contracts with the customers. Revenue excludes taxes collected from customers on behalf of the government. Accruals for discounts/incentives and returns are estimated (using the most likely method) based on accumulated experience and underlying schemes and agreements with customers. Due to the short nature of credit period given to customers, there is no financing component in the contract.

Contract Balances:

Trade Receivables:

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract liabilities:

A contract liability is the obligation to transfer goods to a customer for which the Company has received consideration from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is received. Contract liabilities are recognised as revenue when the Company performs its obligations under the contract.

b) Export incentives:

Export Incentive is accounted for when the right to receive the same is established and when there is no significant uncertainty regarding the ultimate collection of export proceeds.

Export benefit in the form of duty saved on cost of material purchased is recognised as reduction from material consumption when the advance licence is used for the import of material and there is no significant uncertainty regarding the fulfilment of export obligation attached to it. The amount of duty saved is treated as contingent liability and disclosed as such till the export obligation is met.

c) Interest income:

Income from interest on deposits, loans and interest bearing securities is recognised on the time proportionate method.

d) Lease rental income:

Rental income from operating leases is recognised on a straight-line basis over the lease term.

e) Government Grants:

- i) Government grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with;
- ii) Government grants related to income under Package Scheme of Incentives-2019 linked with GST payment, are recognized in the Statement of Profit and Loss in the period in which they become receivable.

2.16 Employee benefits**a) Short Term Employee Benefits:**

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages, and paid annual leave, bonus, leave travel assistance, medical allowance, contribution to provident fund etc. are recognised as an expense during the period when the employees render the services.

b) Post-Employment Benefits**i. Defined contribution plan**

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Retirement benefits in the form of Provident Fund is a defined contribution scheme and the contributions are charged to the Statement of Profit and Loss for the year when the contribution to the fund accrues. There are no obligations other than the contribution payable to the recognized Provident Fund.

ii. Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Group's gratuity plan is defined benefit plan. The Group pays gratuity to the employees who have completed five years of service at the time of resignation/superannuation. The gratuity is paid @15 days salary for every completed year of service as per the Payment of Gratuity Act, 1972.

The liability in respect of gratuity and other post-employment benefits is determined based on actuarial valuation using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services. Re-measurement of Defined Benefit Plans in respect of post-employment are charged or credited to the Other Comprehensive Income. Other Long – term employee benefit viz. leave encashment is recognised as an expense in the Statement of Profit and Loss as and when it accrues. The Group determines the liability using the Projected Unit Credit Method, with actuarial valuation carried out as at the reporting date. The Actuarial gains and losses in respect of such benefit are charged to the Statement of Profit and Loss.

2.17 Borrowing Costs

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognised as an expense in the period in which they are incurred.

2.18 Research and Development Costs

Research expenditure is charged to the Statement of Profit and Loss. Development costs of products are also charged to the Statement of Profit and Loss unless a product's technical feasibility has been established, in which case such expenditure is capitalised. Tangible assets used in research and development are capitalised.

2.19 Leases**As lessee:**

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred.

The right-of-use assets are subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at amortised cost at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using the incremental borrowing rate

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

As lessor:

Lease income from operating leases where the Company is a lessor is recognised as income on a straight-line basis over the lease term. The respective leased assets are included in the balance sheet based on their nature.

2.20 Provisions, Contingent Liabilities and Contingent assets**Provisions (other than employee benefits):**

A provision is recognized when the Group has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. In other cases the same are determined based on best estimate required to settle the obligation at the reporting date. These are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent Liabilities and Contingent Assets:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation where it is not probable that an outflow of resources will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability. The Group does not recognize a contingent liability but discloses its existence in the financial statements unless the possibility of outflow of economic resources is considered remote.

Contingent assets are not recognised in the financial statements.

2.21 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.22 Cash flow statement

Cash flows statement is prepared using the indirect method, whereby profit / loss before extraordinary items and tax, is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated based on the available information.

2.23 Dividend to equity shareholders

Final dividend on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

2.24 Cash and Cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand and at bank, cheques / drafts on hand, bank overdraft, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.25 Recent Pronouncements:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS - 117 Insurance Contracts and amendments to Ind AS 116 - Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.

On May 9, 2025, MCA notifies the amendments to Ind AS 21 - Effects of Changes in Foreign Exchange Rates. These amendments aim to provide clearer guidance on assessing currency exchangeability and estimating exchange rates when currencies are not readily exchangeable. The amendments are effective for annual periods beginning on or after April 1, 2025. The Company is currently assessing the probable impact of these amendments on its financial statements.

Note 3 : Property, Plant and Equipment

Current period (1st April, 2024 to 31st March, 2025)

Particulars	Gross block		Depreciation and amortisation		Net block	
	Balance as at 1st April, 2024	Additions / Deductions / Adjustments	Balance as at 31st March, 2025	For the year	Balance as at 31st March, 2025	Balance as at 31st March, 2025
Tangible Assets:						
Land - Leasehold	4.73	232.47	237.20	2.39	2.88	234.32
Leasehold Improvements	60.27	-	60.27	-	60.26	-
Buildings	1,080.17	-	1,080.17	26.73	287.55	792.62
Right to Use of Lease Assets : Building (Refer Note 42)	9.87	-	-	2.19	9.87	-
Office Premises : Tenanted	201.00	-	201.00	20.06	137.68	63.32
Plant and Equipment	1,749.83	89.29	1,839.12	169.06	674.58	1,164.54
Right to Use of Lease Assets : Plant and Equipment (Refer Note 42)	126.07	-	126.07	13.96	27.24	98.83
Furniture and Fixtures	106.50	-	106.50	10.48	71.50	35.00
Vehicles	279.90	-	279.90	25.48	163.76	116.14
Office Equipment	47.73	2.24	49.97	7.26	25.02	24.95
Computers	19.70	0.82	20.52	2.23	17.38	3.14
Total	3,685.77	324.82	3,940.45	279.84	1,407.59	2,532.86

Previous period (1st April, 2023 to 31st March, 2024)

Particulars	Gross block		Depreciation and amortisation		Net block	
	Balance as at 1st April, 2023	Additions / Deductions / Adjustments	Balance as at 31st March, 2024	For the year	Balance as at 31st March, 2024	Balance as at 31st March, 2024
Tangible Assets:						
Land - Leasehold	4.73	-	4.73	0.06	0.49	4.24
Leasehold Improvements	60.27	-	60.27	-	60.26	0.01
Buildings	1,069.10	11.07	1,080.17	24.72	260.82	819.35
Right to Use of Lease Assets : Building (Refer Note 42)	9.87	-	9.87	3.29	7.68	2.19
Office Premises : Tenanted	201.00	-	201.00	20.13	117.62	83.38
Plant and Equipment	1,687.60	125.00	1,749.83	159.20	505.52	1,244.31
Right to Use of Lease Assets : Plant and Equipment (Refer Note 42)	78.62	47.45	126.07	13.06	13.28	112.79
Furniture and Fixtures	99.41	12.16	106.50	10.15	61.02	45.48
Vehicles	264.34	17.61	279.90	35.33	138.28	141.62
Office Equipment	31.57	28.14	47.73	5.18	17.76	29.97
Computers	24.91	1.92	19.70	2.90	15.15	4.55
Total	3,531.42	243.35	3,685.77	274.02	1,197.88	2,487.89

Note : Refer note 27 (i) for details of property, plant and equipment pledged as securities.

Note 4 : Capital work-in-progress**(a) Movement of Capital work-in-progress**

Particulars	Right to use Leased assets	Others	Total
Balance as at 01.04.2024	-	128.68	128.68
Additions / Adjustments	-	39.11	39.11
Assets capitalised	-	(89.29)	(89.29)
Balance as at 31.03.2025	-	78.50	78.50
Balance as at 01.04.2023	41.15	63.03	104.18
Additions / Adjustments	6.30	201.73	208.03
Assets capitalised	(47.45)	(136.08)	(183.53)
Balance as at 31.03.2024	-	128.68	128.68

(b) Ageing of capital work-in-progress as at March 31, 2025

Particulars	Amount in capital work-in-progress for a period of				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Others					
Plant and Machinery	7.13	-	-	-	7.13
Utility	-	57.65	13.72	-	71.37
Total	7.13	57.65	13.72	-	78.50

Ageing of capital work-in-progress as at March 31, 2024

Particulars	Amount in capital work-in-progress for a period of				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Others					
Plant and Machinery	50.87	-	-	-	50.87
Utility	64.09	13.72	-	-	77.81
Total	114.96	13.72	-	-	128.68

Notes :

(a) The Company has not observed any material instances of cost over runs and time over runs in case of projects under development (Previous year ₹ Nil).

(b) Refer note 27 (i) for details of Capital work-in-progress pledged as securities.

Note 5 : Goodwill

Cost	
Balance as at 01.04.2024	8.43
Additions / (Deduction)	-
Amortisation	-
Balance as at 31.03.2025	8.43

Cost	
Balance as at 01.04.2023	8.43
Additions / (Deduction)	-
Amortisation	-
Balance as at 31.03.2024	8.43

Note: Goodwill represents excess of acquisition cost of investment in the subsidiary company over its book value.

Note 6 : Other Intangible Assets**Product Registration Cost**

Cost	
Balance as at 01.04.2024	492.89
Additions during the year	30.11
Deduction / Transfer during the year	-
Balance as at 31.03.2025	523.00

Cost	
Balance as at 01.04.2023	450.96
Additions during the year	41.93
Deduction / Transfer during the year	-
Balance as at 31.03.2024	492.89

Accumulated amortisation	
Balance as at 01.04.2024	338.79
Additions during the year	129.53
Deduction / Transfer during the year	-
Balance as at 31.03.2025	468.32

Accumulated amortisation	
Balance as at 01.04.2023	185.76
Additions during the year	153.03
Deduction / Transfer during the year	-
Balance as at 31.03.2024	338.79

Net carrying amount	
As at 31.03.2025	54.68
As at 31.03.2024	154.10

Note: Includes Net Registrations of ₹ 54.68 (Previous year ₹ 96.17) held in the name of consultants / agents on behalf of the Company.

Note 7 : Intangible Assets under development**(a) Movement of Intangible Assets under development**

Balance as at 01.04.2024	362.80
Additions	83.29
Assets capitalised	(29.92)
Deduction during the year	(1.30)
Balance as at 31.03.2025	414.87

Balance as at 01.04.2023	305.46
Additions	99.03
Assets capitalised	(41.69)
Balance as at 31.03.2024	362.80

(b) Ageing of Intangible Assets under development as at March 31, 2025

Particulars	Amount in capital work-in-progress for a period of				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Product Registration	69.81	72.23	20.89	251.94	414.87

Ageing of Intangible Assets under development as at March 31, 2024

Particulars	Amount in capital work-in-progress for a period of				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Product Registration	77.39	29.07	6.48	249.86	362.80

Note 8 : Non Current Financial Assets - Loans

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unsecured, considered good		
- To Employees	0.20	1.35
Total	0.20	1.35

Note 9 : Other Non Current Financial Assets

Particulars	As at 31st March, 2025	As at 31st March, 2024
Security Deposits [Refer Note (a) below]	16.18	14.13
Bank deposits [Refer Note (b) below]	1.41	1.00
Other Deposits	36.45	34.87
Total	54.04	50.00
Notes:		
(a) Refundable non interest bearing deposit paid to the lessor of the equipments for due performance of the lease contract.		
(b) Held by bank as lien against guarantee given to Maharashtra Pollution Control Board.		

Note 10 : Deferred Tax Assets / (Liabilities)] (Net)**Deferred Tax**

Particulars	As at 31st March, 2025	As at 31st March, 2024
Deferred Tax Assets	608.05	371.90
Less :Deferred Tax Liabilities	(8.69)	(4.53)
Total	599.36	367.37

Movement in deferred tax

Particulars	As at 1st April, 2024	Credit / (Expense) Recognized in		
		Statement of Profit and Loss	Other Comprehensive Income	As at 31st March, 2025
Allowance for Expected Credit Loss	3.47	(0.27)	-	3.20
Provision for Impairment in value of investments	2.98	(0.45)	-	2.53
Property, Plant and Equipment - Depreciation (net)	59.89	96.22	-	156.11
Unabsorbed business loss	44.65	83.95	-	128.60
Allowables on payment basis	260.91	59.37	(2.67)	317.61
Total Deferred Tax Assets (A)	371.90	238.82	(2.67)	608.05
Deferred Tax Liabilities in relation to :				
Fair Valuation Adjustments - Lease rental	4.53	(4.16)	-	8.69
Total Deferred Tax Liabilities (B)	4.53	(4.16)	-	8.69
Net Deferred Tax Assets / (Liabilities) (A-B)	367.37	234.65	(2.67)	599.36

Particulars	As at 1st April, 2023	Credit / (Expense) Recognized in		
		Statement of Profit and Loss	Other Comprehensive Income	As at 31st March, 2024
Deferred tax Assets in relation to :				
Allowance for Expected Credit Loss	5.65	(2.18)	-	3.47
Provision for Impairment in value of investments	2.90	0.08	-	2.98
Property, Plant and Equipment - Depreciation (net)	(43.88)	103.77	-	59.89
Unabsorbed depreciation loss	-	44.65	-	44.65
Allowables on payment basis	66.80	185.27	8.85	260.91
Total Deferred Tax Assets (A)	31.47	331.59	8.85	371.90
Deferred Tax Liabilities in relation to :				
Fair Valuation Adjustments - Lease rental	0.87	(3.66)	-	4.53
Total Deferred Tax Liabilities (B)	0.87	(3.66)	-	4.53
Net Deferred Tax Assets / (Liabilities) (A-B)	30.60	327.92	8.85	367.37

Note 11 : Non Current Tax Assets

Particulars	As at 31st March, 2025	As at 31st March, 2024
Non Current Tax Assets	68.95	66.23
[Net of provision for tax ₹ 870.15 (March 31, 2024: ₹ 870.15)]		
Total	68.95	66.23

Note 12 : Other Non - Current Assets

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unsecured, Considered good		
Capital Advances	2.50	234.53
Other advances including prepaid expenses	116.95	164.25
Total	119.45	398.78

Note 13 : Inventories

Particulars	As at 31st March, 2025	As at 31st March, 2024
Raw Materials and Packing Materials	2,379.13	2,228.79
Finished goods	2,534.68	1,239.55
Stock in trade	60.40	18.17
Work in Progress	2,274.97	1,707.79
Stores and spares	35.88	36.18
Total	7,285.06	5,230.48
Notes:		
(a) The above includes goods in transit as under:		
Raw Materials and Packing Materials	260.12	77.87
Finished goods	271.03	9.94
(b) Write-downs of inventories to net realisable value amounted to ₹ 313.08 (March 31, 2024 ₹ 57.07). These were recognized as an expense during the year and included in 'Changes in inventories of finished goods, work-in-progress and stock-in-trade' in the Statement of Profit and Loss.		

Note 14 : Current Investments

Particulars	As at 31st March, 2025	As at 31st March, 2024
Quoted		
Investment in Mutual Fund (At fair value through profit or loss)		
HDFC Liquid Fund - Regular Plan - Growth	-	0.85
[Nil Units (March 31, 2024: 18.0330 Units)]		
ICICI Prudential Liquid Fund - Growth	-	0.30
[Nil Units (March 31, 2024: 83.6480 Units)]		
SBI Liquid Fund - Regular Growth	-	0.12
[Nil Units (March 31, 2024: 3.1790 Units)]		
Axis Liquid Fund - Growth	-	0.37
[Nil Units (March 31, 2024: 14.0510 Units)]		
Total	-	1.64
Aggregate amount of quoted investment and market value thereof	-	1.64

Note 15 : Trade Receivables

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unsecured considered good		
Receivable from Related parties - Considered good	-	-
Receivable from Others	5,053.82	4,665.53
	5,053.82	4,665.53
Less: Expected Credit Loss	(12.7)	(13.78)
Total	5,041.12	4,651.75

Ageing of Trade Receivables as at March 31, 2025

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		< 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	
(i) Undisputed Trade receivables – considered good	1,608.32	1,882.49	1,537.56	12.86	4.93	-	5,046.16
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	4.35	2.21	1.10	7.66
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	1,608.32	1,882.49	1,537.56	17.21	7.14	1.10	5,053.82
Less: Expected Credit Loss							12.70
Trade Receivable net of ECL							5,041.12

Ageing of Trade Receivables as at March 31, 2024

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		< 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	
(i) Undisputed Trade receivables – considered good	2,718.63	1,825.54	91.33	20.16	0.23	-	4,655.89
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	2.68	0.18	6.78	9.64
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	2,718.63	1,825.54	91.33	22.84	0.41	6.78	4,665.53
Less: Expected Credit Loss							13.78
Trade Receivable net of ECL							4,651.75

Note 16 : Cash & Cash Equivalents

Particulars	As at 31st March, 2025	As at 31st March, 2024
(i) Balances with Banks		
(a) In current accounts	393.22	317.18
(b) In deposit account with Banks with original maturity period of less than three months	-	0.50
(ii) Cash on Hand	23.82	4.60
Total	417.04	322.28

Note 17 : Other Bank Balances

Particulars	As at 31st March, 2025	As at 31st March, 2024
(i) In deposit account		
Margin Money for Bank guarantee [Refer Note (a) below]	1.17	1.10
(ii) Balances with Banks		
Unclaimed Dividend Account [Refer Note (b) below]	58.45	59.04
Total	59.62	60.14
Notes:		
(a) Held by bank as lien against guarantee given.		
(b) The balance in unclaimed dividend account is available only for payment of dividend.		

Note 18 : Current Financial Assets - Loans

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unsecured, considered good		
- To Employees	1.15	6.12
Total	1.15	6.12

Note 19 : Other Current Financial Assets

Particulars	As at 31st March, 2025	As at 31st March, 2024
Interest accrued on deposits but not due	1.87	1.75
Total	1.87	1.75

Note 20 : Other Current Assets

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unsecured		
(i) Advances other than Capital Advances		
(b) Advance to Suppliers	11.06	0.97
(a) Other advances including prepaid expenses	135.74	42.89
(ii) Others		
(a) Balance with Government Authorities	281.11	173.49
(b) Other receivables	436.87	276.17
Total	864.78	493.52

Note 21 : Current Tax (Assets) / Liabilities (Net)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Current Tax Assets	-	170.33
Total	-	170.33

Note 22 : Share Capital

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
Authorised:				
Equity Shares of ₹ 10 each	1,50,00,000	1,500.00	1,50,00,000	1,500.00
Issued, subscribed and fully paid:				
Equity Shares of ₹ 10 each	97,82,513	978.25	95,82,513	958.25
Total	95,82,513	978.25	95,82,513	958.25

Notes:

a) During the year the Company has issued 2,00,000 (Two Lakh) Equity Shares at ₹ 101/- (Rupees One Hundred and One Only) per share having face value ₹ 10/- (Rupees Ten Only) and at security premium of ₹ 91/- (Rupees Ninety One Only) per equity share on preferential basis to two of the promoters of the Company.

The said shares shall rank pari-passu with the existing Equity shares of the Company in all respect.

b) Terms and Rights attached to Equity shares

1) The Company has only one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share.

2) The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in the case of interim dividend.

3) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Details of shareholders holding more than 5% shares in the Company

Names of Shareholders	As at 31st March, 2025		As at 31st March, 2024	
	No. of shares	Percentage	No. of shares	Percentage
Amisco Agrochem Limited	21,21,298	21.68%	21,21,298	22.14%
Pradip P Dave	9,02,091	9.22%	9,02,091	9.41%
Aimco Investment Private Limited	5,46,345	5.58%	5,46,345	5.70%

d) Details of shares held by promoters

Names of Promoter	As at 31st March, 2025			As at 31st March, 2024		
	No. of shares	% Shareholding	% change during the year	No. of shares	% Shareholding	% change during the year
Pradip Dave	9,02,091	9.22%	-	9,02,091	9.41%	-
Samir Dave	4,04,018	4.13%	0.96%	3,04,018	3.17%	-
Ashit Dave	4,82,077	4.93%	0.94%	3,82,077	3.99%	-
Elizabeth Shrivastava	16,586	0.17%	-	16,486	0.17%	-
Meghna Dave	56,000	0.57%	-	56,000	0.58%	-
Priyal Dave	1,50,500	1.54%	-	1,50,500	1.57%	-
Shail Dave	1,50,100	1.53%	-	1,50,100	1.57%	-
Shreya Dave	92,787	0.95%	-	92,787	0.97%	-
Diya Dave	92,287	0.94%	-	92,287	0.96%	-
Nandini Dave	92,287	0.94%	-	92,287	0.96%	-
Amisco Agrochem Limited	21,21,298	21.68%	-	21,21,298	22.14%	-
Aimco Investments Private Limited	5,46,345	5.58%	-	5,46,345	5.70%	-
Aurangabad Oil Extraction Company Private Limited	2,20,282	2.25%	-	220,282	2.30%	-
Total		54.45%			53.50%	

Note 23 : Other Equity

Particulars	As at 31st March, 2025	As at 31st March, 2024
Capital Reserve on Consolidation	7.93	7.93
Securities Premium	1,528.36	1,346.36
Foreign Currency Translation Reserve	5.85	5.23
Retained Earnings	467.76	1,184.18
Total	2,009.90	2,543.70

Notes :**(a) Capital Reserve on Consolidation**

Balance in Capital Reserve on Consolidation represents excess of book value of the investment in the subsidiary companies over its acquisition cost.

(b) Securities Premium

Securities premium account represents the amount received in excess of the face value of equity shares, at the time of its issue. This is not available for distribution of dividend and it can only be utilised in accordance with the provisions of the Act.

(c) Foreign Currency Translation Reserve

Foreign Currency Translation Reserve represents Exchange differences relating to the translation of the results and net assets of the Group's foreign operations from its functional currencies to the Group's presentation currency (i.e. Currency Units). The same is recognised directly in Other Comprehensive Income and accumulated in the foreign currency translation reserve. Exchange differences previously accumulated in the foreign currency translation reserve in equity are not re-classified from equity to the Consolidated Profit or Loss until the disposal of the foreign operation.

(d) Retained Earnings

Retained earnings represents the amount of accumulated earnings of the Company, less any transfers to general reserve and payment of dividend.

Note 24 : Non Current Borrowings

Particulars	As at 31st March, 2025	As at 31st March, 2024
(a) Secured Loan:		
Term Loan - From Bank (Refer Note 27)	13.89	180.56
(b) Unsecured Loan:		
Loan from related parties (Refer Note below)	5.30	1.30
Total	19.19	181.86

Note :

Unsecured loan from related party is interest free and repayable after three years on demand.

Note 25 : Non Current Lease Liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024
Lease Liability (Refer Note 42)	45.58	71.67
Total	45.58	71.67

Note 26 : Non Current Provisions

Particulars	As at 31st March, 2025	
Provision for employee benefits (Refer Note 43)		
(a) For compensated absences	37.23	38.61
(b) For Gratuity	247.78	221.44
Total	285.01	260.05

Note 27 : Current Borrowings

Particulars	As at 31st March, 2025	As at 31st March, 2024
Secured Loan:		
Working Capital Loans from a Bank		
Cash Credit	-	537.35
Packing Credit in Foreign Currency and Foreign Bills Discounting	1,102.93	953.81
Term Loan - Short Term	510.98	-
Current maturities of long term debt	166.67	166.67
(b) Unsecured Loan:		
From Director	170.00	-
Total	1,950.58	1,657.83

Notes :

Particulars of security offered :

- Secured against hypothecation of existing and future receivables / current assets / moveable assets / moveable fixed assets and first equitable mortgage charge on leasehold land of the Company and the immoveable property owned by the Associate of the Company.
- Personal Guarantees of two of the executive directors, managing director and Corporate Guarantee by the Associate of the Company.
- Term Loan - Short Term is repayable in 9 equated monthly instalments commencing from April 2025 to Dec 2025. Rate of interest on term loan is 10%.
- Term loan is repayable in 36 equated monthly instalments commencing from May 2023 to April 2026. Rate of interest on term loan is 10.25%.

Note 28 : Current Lease Liabilities

Particulars	As at 31st March, 2025	
Lease Liability (Refer Note 42)	26.09	25.34
Total	26.09	25.34

Note 29 : Trade Payables

Particulars	As at 31st March, 2025	
(i) Dues to Micro and Small Enterprises (MSE)	885.26	794.89
(ii) Dues to Others	10,601.46	7,580.01
Total	11,486.72	8,374.90

Ageing of Trade Payables as at March 31, 2025

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		< 1 year	1-2 years	2-3 years	> 3 years	
Undisputed Dues :						
(i) MSE	55.95	829.31	-	-	-	885.26
(ii) Others	4,748.99	4,237.87	1,606.82	4.46	3.32	10,601.46
Disputed Dues :						
(i) MSE	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
Total	4,804.94	5,067.18	1,606.82	4.46	3.32	11,486.72

Ageing of Trade Payables as at March 31, 2024

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		< 1 year	1-2 years	2-3 years	> 3 years	
Undisputed Dues :						
(i) MSE	360.00	434.89	-	-	-	794.89
(ii) Others	2,198.81	5,265.16	112.72	-	3.32	7,580.01
Disputed Dues :						
(i) MSE	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
Total	2,558.81	5,700.05	112.72	-	3.32	8,374.90

Note 30 : Other Current Financial Liabilities

Particulars	As at 31st March, 2025	
(i) Trade/Security Deposits received	44.16	41.51
(ii) Creditors for capital goods [Refer Note (a) below]	46.93	93.39
(iii) Unpaid Dividend [Refer Note (b) below]	58.45	59.04
(iv) Interest accrued but not due on borrowings	4.51	8.49
(v) Salaries and Managerial Remuneration payable		
- To Related Parties	19.66	21.02
- To Employees	76.29	73.52
Total	250.00	296.97

Notes :

(a) Includes amount payable to MSE parties amounting to ₹ 8.36 Lakhs (Previous year ₹ 12.81 Lakhs).

(b) There are no amounts due for payment to the Investor Education and Protection Fund under section 125 of the Act as at the year end.

Note 31 : Other Current Liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024
(ii) Advances from Customers	67.81	123.60
(iii) Statutory Dues	49.04	48.84
(iii) Other payables	354.13	331.42
Total	470.98	503.86

Note 32 : Current Provisions

Particulars	As at 31st March, 2025	As at 31st March, 2024
Provision for employee benefits		
(i) Provision for bonus	14.27	14.41
(ii) Provision for compensated absences (Refer Note 43)	1.59	1.85
(iii) Provision for Gratuity (Refer Note 43)	15.54	35.45
(iv) Provision for employee incentives	48.28	37.50
Total	79.68	89.21

Note 33 : Revenue from Operations

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Sale of Products	19,765.89	20,721.65
Total	19,765.89	20,721.65

Note 34 : Other Operating Revenue

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Export Incentive	56.05	19.07
State Government subsidy (Refer Note 53)	51.57	60.63
Total	107.62	79.70

Note 35 : Other Income

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
a) Interest Income		
On financial assets carried at fair value	2.05	1.68
On financial assets that are not designated at fair value through profit and loss:		
i) on bank deposits	0.26	0.35
ii) on income tax refund	0.55	9.26
iii) from others	1.90	1.83
b) Other Non operating income (net of expenses directly attributable to such income)		
i) Rental Income from operating lease	6.49	6.01
ii) Profit on redemption of mutual funds	0.20	-
iii) Fair value gain on Investment	-	0.11
iv) Other Income	-	0.04
v) Sundry Balances written back (net)	-	19.18
vi) Excess provision for doubtful debts written back	1.08	8.67
Total	12.53	47.13

Note 36 : Cost of Materials Consumed

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Opening Stock	2,228.79	2,780.42
Add: Purchases during the year	16,393.62	14,670.09
Less: Closing Stock	(2,379.13)	(2,228.79)
Total	16,243.28	15,221.72

Note 37 : Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Inventories at the end of the year:		
Finished Goods	2,534.68	1,239.55
Traded Goods	60.40	18.17
Work In Progress	2,274.97	1,707.79
	4,870.05	2,965.51
Inventories at the beginning of the year:		
Finished Goods	1,239.55	3,603.55
Traded Goods	18.17	54.42
Work In Progress	1,707.79	1,287.85
	2,965.51	4,945.82
Net (increase) / decrease	(1,904.54)	1,980.31

Note 38 : Employee benefits expense

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Salaries, Wages and Bonus	1,092.20	1,043.08
Contributions to Provident Fund and Other Funds (Refer Note 43)	36.34	35.64
Managerial Remuneration	356.10	417.00
Staff Welfare Expenses	17.92	21.46
Total	1,502.56	1,517.18

Note 39 : Finance costs

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
a) Interest costs:		
(i) On borrowings	130.06	146.21
(ii) To Supplier of Goods	-	25.87
(iii) To Others		
- On delayed payment of statutory dues	106.13	32.26
- Bill discounting charges	44.46	34.94
- On Lease Rental	11.98	12.99
- Loan Processing Charges	9.19	3.08
b) Exchange differences regarded as an adjustment to borrowing costs	7.60	9.12
Total	309.42	264.47

Note 40 : Other Expenses

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Consumption of stores and spare parts	79.48	65.76
Labour Charges	490.60	457.40
Power and fuel	323.59	216.35
Rent including lease rentals	107.04	100.80
Repairs to Buildings	44.52	31.40
Repairs to Machinery	85.19	78.24
Repairs to Others	7.20	8.36
Insurance	33.20	31.05
Rates and taxes	10.28	12.75
Freight and forwarding	1,050.34	717.29
Research & Development Expenditure	17.90	10.72
Legal and professional charges	103.59	93.27
Payments to Auditors	22.23	24.19
Sales promotion expenses	266.16	247.64
Brokerage / Commission	38.69	34.01
Sundry Balances written off (net)	1.70	-
Loss on asset demolished / scrapped	-	12.11
Net loss on foreign currency transactions	107.45	35.35
Fair value loss on Investment	0.17	-
Miscellaneous expenses	512.79	477.17
Total	3,302.12	2,653.86

Note 41 : Additional informations

	Particulars	As at 31st March, 2025	As at 31st March, 2024
41.1	Contingent liabilities and commitments (to the extent not provided for)		
	a) Contingent liabilities		
	- Claims against the Company not acknowledged as debt		
	Income tax	512.19	461.86
	Customs duty	20.31	20.31
	- Estimated amount of obligation on account of non fulfillment of Export obligation under various Advance Licences	1,709.39	1,439.67
	b) Commitments		
	- For Capital expenditure [Net of advances ₹ 2.50 (March 31, 2024: ₹ 234.53)]	7.50	6.73
	Total	2,249.39	1,928.57
41.2	The Group's pending litigations comprise of claims against the constituents in the Group by the parties and / or the proceedings pending with the Revenue authorities. The respective constituents in the Group has reviewed all its pending litigations and proceedings and has adequately provided for, where provisions are required or disclosed the same as contingent liabilities in the financial statements. The Group does not expect the outcome of these proceedings to have any materially adverse effect on its financial results. For details on contingent liabilities refer Note 41.1 above.		

41.3	Additional information as required by Paragraph 2 of the General Instructions for Preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013:								
	Name of Enterprise	Net Assets i.e. total assets minus total liabilities		Share in profit and (loss)		Share in Other Comprehensive Income / (Loss) (OCI)		Share in Total Comprehensive Income / (Loss) (TCI)	
		As % of Consolidated net assets	Amount	As % of Consolidated profit or (loss)	Amount	As % of Consolidated OCI	Amount	As % of Consolidated TCI	Amount
	Parent								
	Aimco Pesticides Limited								
	31 March 2025	99.07	2,960.26	101.96	(738.57)	92.74	7.92	102.07	(730.65)
	31 March 2024	99.63	3,488.91	97.50	(979.44)	101.19	(26.32)	97.59	(1,005.76)
	Subsidiaries:								
	Domestic								
	Aimco Ecoscience Limited								
	31 March 2025	0.07	2.08	1.79	(12.93)	-	-	1.81	(12.93)
	31 March 2024	0.20	7.01	0.04	(0.39)	-	-	0.04	(0.39)
	Aimco KR Agro Private Limited								
	31 March 2025	0.00	-	0.00	-	-	-	0.00	-
	31 March 2024	0.09	3.20	0.04	(0.38)	-	-	0.04	(0.38)
	Foreign								
	Aimco International FZE								
	31 March 2025	1.30	38.78	(3.75)	27.16	0.00	-	(3.79)	27.16
	31 March 2024	0.31	10.99	2.46	(24.69)	0.00	-	2.40	(24.69)
	Consolidation Adjustment / eliminations								
	31 March 2025	(0.43)	(12.97)	0.00	-	7.26	0.62	(0.09)	0.62
	31 March 2024	(0.23)	(8.16)	(0.03)	0.30	(1.19)	0.31	(0.06)	0.61
	Total - 31 March 2025	100.00	2,988.15	100.00	(724.34)	100.00	8.54	100.00	(715.80)
	- 31 March 2024	100.00	3,501.95	100.00	(1,004.60)	100.00	(26.01)	100.00	(1,030.61)
	Notes: 1) Ministry of Corporate Affairs vide its Notice of Striking Off And Dissolution dated March 19, 2025 has struck off the name of Aimco KR Agro Private Limited from the Register of the Companies and as per the said Order, the company is dissolved. 2) The Associate (KR Aimco Agro LLP) had applied to the Registrar of Companies ('ROC') for striking off its name from the Register on January 16, 2021. By the Order dated April 24, 2024 the ROC has struck off its name from the Register and as per the Order the said LLP is dissolved effective from the date of application. Accordingly the same is not considered for the purpose of consolidated financial statements of the Company.								
41.4	The Company is in the process of reconciling balances of some parties. The Company believes that on completion of the said process, there would be no material adjustments necessary in the accounts.								

Note 42 : Leases

I	Disclosure in respect of operating lease (as Lessee):		
a)	Details of right to use of lease assets and its carrying value as at Balance sheet date :		
	Particulars	2024-25	2023-24
	Net Block as at beginning of the year	114.98	83.88
	Addition		
	Buildings	-	-
	Plant and Equipment	-	47.45
	Adjustment on account of remeasurement of the lease liabilities		
	Buildings	-	-
	Total	-	47.45
	Depreciation for the year		
	Buildings	(2.19)	(3.29)
	Plant and Equipment	(13.96)	(13.06)
	Total	(16.15)	(16.35)
	Net Block as at Balance Sheet date	98.83	114.98
	Capital work-in-progress	-	-
(b)	Maturity Analysis of Lease liabilities		
	Maturity analysis – contractual undiscounted cash flows	As at 31st March, 2025	As at 31st March, 2024
	Less than one year	39.96	42.61
	One to five years	33.74	73.70
	More than five years	-	-
	Total undiscounted lease liabilities	73.70	116.31
	Lease liabilities included in the statement of financial position		
	Current	26.09	25.34
	Non-current	45.58	71.67
(c)	Amounts recognised in the statement of profit or loss		
	Particulars	2024-25	2023-24
	Depreciation	16.15	16.35
	Interest on lease liabilities (included in finance cost)	11.98	12.99
	Variable lease payments not included in the measurement of lease liabilities (included in 'Rent including lease rentals')	1.14	1.77
	Expenses relating to short-term leases (included in 'Rent including lease rentals')	105.90	99.03
	Expenses relating to leases of low-value assets, excluding short-term leases of low value assets	-	-
(d)	Amount recognised in the statement of cash flows		
	Particulars	2024-25	2023-24
	Total cash inflow / (outflow) for leases (excluding variable lease payments, short-term leases, leases of low-value assets)	(37.32)	(81.70)
II	Disclosure in respect of operating lease (as Lessor):		
	Particulars	2024-25	2023-24
	Lease income relating to variable lease payments that do not depend on an index or rate	-	-
	Other lease income	6.49	6.01

Maturity analysis of Lease income receivable			
Maturity analysis - contractual undiscounted cash flows		As at 31st March, 2025	As at 31st March, 2024
Less than one year		7.52	5.25
One to five years		15.11	0.20
More than five years		-	-
Total undiscounted lease income receivable		22.64	5.45
43	Employee Benefits		
	As per Ind AS 19 "Employee benefits", the disclosures as required under the Standard is as under:		
I.	Defined Contribution Plans		
	The Company makes provident fund contributions to defined contribution plans for qualifying employees. Under the scheme, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. Amounts contributed to Provident Fund, Employees' State Insurance Corporation and Maharashtra Labour Welfare Fund are recognised as an expense and included in employee benefit expenses in the Statement of Profit and Loss. The contributions payable to these plans by the Company are at the rates specified in the rules of the schemes. The amount recognised as expense for the year is as under:		
	Particulars	2024-25	2023-24
	Employer's Contribution to Provident Fund	33.86	33.46
	Employer's Contribution to Employees' State Insurance Corporation	2.31	2.11
	Employer's Contribution to Maharashtra Labour Welfare Fund	0.17	0.07
II.	Defined Benefit Plan		
	The Company has defined benefit plan for payment of gratuity to all qualifying employees. It is governed by the Payment of Gratuity Act, 1972. Under this Act, an employee who has completed five years of service is entitled to the specified benefits which depends on the employee's length of service and salary at retirement age. The Company's defined benefit plan is Non - Funded.		
	There are no other post retirement benefits provided by the Company.		
	The present value of the defined benefit obligation, the related current service cost and past service cost, were measured using the projected unit credit method.		

A)	Movement in Defined Benefit Obligation (Unfunded)			
	Particulars	Gratuity		Compensated absences
		2024-25	2023-24	2024-25
				2023-24
	Defined Benefit Obligation at beginning of the year	256.89	196.69	40.46
	Current Service Cost	15.52	14.39	2.61
	Interest Cost	17.30	14.20	2.82
	Benefits paid during the year	(21.88)	(4.87)	(0.99)
	Actuarial (gain) / loss arising from changes in demographic assumptions	-	1.94	4.47
	Actuarial (gain) / loss arising from changes in financial assumptions	6.88	7.44	5.50
	Actuarial (gain) / loss arising from changes in experience adjustments	(11.39)	27.10	(16.05)
	Defined Benefit Obligation at end of the year	263.32	256.89	38.82
B)	Amount recognized Employee Benefit Expenses			
	Particulars	Gratuity		Compensated absences
		2024-25	2023-24	2024-25
				2023-24
	In Income Statement			
	Current Service Cost	15.52	14.39	2.61
	Interest Cost	17.30	14.20	2.82
	Net (Income) / Expense recognized in Statement of	32.82	28.59	5.43
				5.26

Profit and Loss				
In Other Comprehensive Income				
Actuarial (gain) / loss arising from changes in demographic assumptions	-	1.94	4.47	0.32
Actuarial (gain)/loss arising from changes in financial assumptions	6.88	7.44	5.50	10.49
Actuarial (gain)/loss arising from changes in experience adjustments	(11.39)	27.10	(16.05)	(12.09)
Net (Income) / Expense recognized in Other Comprehensive Income	(4.51)	36.48	(6.08)	(1.28)
Total	28.31	65.07	(0.65)	3.98

C) Major Actuarial Assumptions	
Particulars	Gratuity and Compensated absences
	2024-25 2023-24
Discount Rate	6.88% 7.11%
Salary Escalation rate	6.00% 6.00%
Staff Turnover Rate	3.00% to 1.00% 3.00% to 1.00%
Mortality Table (as % of IALM (2012-14) Ult. Mortality Table)	100.00% 100.00%
Normal Retirement Age	70 Years 70 Years
Note : 90 years for the Directors & 70 years for all other employees	
D) The assumption of the future salary increases considered in actuarial valuation takes into account the inflation, seniority, promotion and other relevant factors.	

E) Projected Benefits payable in future years from the date of reporting is as under :				
Particulars	Gratuity		Compensated absences	
	2024-25	2023-24	2024-25	2023-24
Year 1	13.95	31.79	1.43	1.51
Year 2	29.26	7.53	4.22	1.56
Year 3	10.55	27.29	1.31	6.91
Year 4	8.93	9.04	1.36	1.36
Year 5	34.50	7.66	1.87	1.41
Next 5 years	75.48	88.50	8.72	7.94

F) Sensitivity Analysis

Significant Actuarial assumptions for the determination of the defined benefit obligation are discount rate, salary escalation rate and withdrawal rate. The sensitivity analysis below, have been determined based on reasonably possible changes of the assumptions occurring at end of the reporting period, while holding all other assumptions constant. The result of Sensitivity analysis is given below:

Particulars	Defined Benefit Obligation (Unfunded)			
	Gratuity		Compensated absences	
	2024-25	2023-24	2024-25	2023-24
On 1 percentage increase in salary escalation	284.83	274.46	38.06	46.57
On 1 percentage decrease in salary escalation	240.37	234.40	30.65	34.87
On 1 percentage increase in staff turnover rate	270.48	262.62	35.12	40.82
On 1 percentage decrease in staff turnover rate	251.49	242.29	33.07	39.29
On 1 percentage increase in discount rate	233.98	227.56	30.06	35.13
On 1 percentage decrease in discount rate	295.76	284.64	39.34	46.35

In presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the "Projected Unit Credit" method as at the date of the Balance Sheet which is the same as that applied in calculating the defined benefit obligation liability recognized in the Balance Sheet.

There were no changes in the methods and assumptions used in preparing the sensitivity analysis from prior years.

G) Risk Exposure:

These plans typically expose the Company to a number of risks, the most significant of which are detailed below:

Interest Risk:

A decrease in the bond interest rate will increase the plan liability.

Longevity Risk:

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants during their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary Risk:

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

H) Leave Encashment:

Based on actuarial valuation carried out using projected unit credit method, the Independent Actuary has determined the liability towards leave encashment at ₹ 38.82 as at the end of the year as compared to ₹ 40.46 as at the beginning of the year. The excess (additional) liability of ₹ 1.64 [Previous year (₹ 3.93)] has been credited (debited) to Employees benefit (Refer Note 37).

Note 44: Related Party Disclosures

List of Related parties with whom transactions have taken place:

1) Key Managerial Personnel ('KMP')

- a) Dr. Samir P Dave (Managing Director)
- b) Mrs. Elizabeth Shrivastava (Executive Director)
- c) Mr. Pradip P Dave (Executive Director)
- d) Mr. Ashit P Dave (Executive Director and Chief Financial Officer)
- e) Mr. Mayoora Natubhai Amin (Independent Non Executive Director and Chairman w.e.f. 12.02.2025).
- f) Mr.Ashok Kumar Jain (Independent Non-Executive Director w.e.f. 27.09.2024)
- g) Mr.Jagat Shah (Independent Non-Executive Director w.e.f. 27.09.2024)
- h) Mr.Jignesh Nagodra (Independent Non-Executive Director w.e.f. 27.09.2024)
- i) Mr. Dushyant Patel (Chairman and Independent Non Executive Director upto 11.02.2025)
- j) Mr. Ramgopal Kaja (Independent Non Executive Director upto 29.09.2024)
- k) Mr. Suresh Balashankar Bhatt (Independent Non Executive Director upto 18.01.2025)
- l) Ms.Reema Vara (Company Secretary)

2) Relatives of KMP

- a) Mrs. Meghna Dave
- b) Mrs. Nandini Dave
- c) Ms. Priyal S. Dave
- d) Mr. Shail S. Dave
- e) Ms. Shreya A. Dave
- f) Ms. Diya A. Dave

3) Entities controlled by KMP

- a) Amisco Agrochem Limited
- b) Aimco Investments Private Limited
- c) Aurangabad Oil Extraction Company Private Limited
- d) Aimco KR Australia Pty Limited
- e) All India Medical Corporation
- f) Ashit P Dave (HUF)
- g) Samir P Dave (HUF)
- h) Pradeep P Dave (HUF)

44.1. Details of transactions with above related parties

Nature of Transaction	KMP		Relatives of KMP		Entities controlled by KMP	
	For the year ended 31st March, 2025	For the year ended 31st March, 2024	For the year ended 31st March, 2025	For the year ended 31st March, 2024	For the year ended 31st March, 2025	For the year ended 31st March, 2024
(a) Rent paid						
Ashit P Dave (HUF)					27.15	27.15
Samir P Dave (HUF)					27.15	27.15
Pradeep P Dave (HUF)					22.36	22.36
All India Medical Corpn					0.04	0.04
Amisco Agrochem Limited					7.01	6.71
(b) Remuneration (Refer Note (i) below)						
Pradip P Dave	72.00	72.00				
Elizabeth Shrivastava	50.10	105.00				
Samir P Dave	117.00	120.00				
Ashit P Dave	117.00	120.00				
Shail Dave			4.00	-		
Shreya Dave			3.50	-		
Diya Dave			3.00	-		
(c) Salaries						
Reema Vara	5.55	3.57				
(d) Guarantee Commission						
Amisco Agrochem Limited					11.70	11.70
(e) Sitting Fees						
Dushyant Patel	2.25	0.60				
Ramgopal kaja	1.05	1.65				
Suresh Bhatt	0.30	0.45				
Mayoor Amin	2.40	0.90				
Jignesh Nagodra	0.75	-				
Jagat Shah	1.05	-				
Ashok Jain	1.65	-				
(f) Insurance						
Ashit P Dave	1.30	1.13				
Samir P Dave	1.48	1.28				
Pradip P Dave	1.52	1.31				
Elizabeth Shrivastava	-	0.53				
(g) Intangible Assets under development (Reimbursement)						
Aimco KR Australia Pty Limited					16.73	16.60

Nature of Transaction	KMP		Relatives of KMP		Entities controlled by KMP	
	For the year ended 31st March, 2025	For the year ended 31st March, 2024	For the year ended 31st March, 2025	For the year ended 31st March, 2024	For the year ended 31st March, 2025	For the year ended 31st March, 2024
(h) Unsecured Loan Received						
Ashit P Dave	172.00	-				
Samir P Dave	2.00	-				
(i) Dues paid						
Ashit P Dave	6.64	6.52				
Samir P Dave	6.64	6.52				
Pradip P Dave	4.28	4.19				
Elizabeth Shrivastava	3.46	6.58				
Amisco Agrochem Limited					13.95	9.50
(j) Dividend Paid						
KMP and their relatives			-	22.38		
Amisco Agrochem Limited					-	21.21
Aimco Investment Private Limited					-	5.46
Aurangabad Oil Extraction Co. Pvt Ltd					-	2.20

Note:

(i) The remuneration of directors and key executives is determined by the remuneration committee having regard to the performance of individuals and market trends.

Remuneration do not include provisions for gratuity since it is based on valuation on an overall company basis.

(ii) Corporate Guarantee by Amisco Agrochem Limited and Personal Guarantee by Pradip P Dave, Ashit P Dave and Samir P Dave with respect to Borrowings by the Company amounting to Rs. 2050.00 Lakhs (Previous year Rs.2500.00 Lakhs)

44.2. Balances Outstanding

Nature of Transaction	KMP		Relatives of KMP		Entities controlled by KMP	
	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024
(a) Unsecured Loan						
Ashit P Dave	172.00	-				
Samir P Dave	2.00	-				
Pradip P Dave	1.30	1.30				
(b) Other Liabilities						
Ashit P Dave	6.10	6.64				
Samir P Dave	6.10	6.64				
Pradip P Dave	4.28	4.28				
Elizabeth Shrivastava	1.70	3.46				
Reema Vara	0.50	-				
Shail Dave			0.50			
Shreya Dave			0.50			
Diya Dave			0.50			
Amisco Agrochem Limited					13.57	13.95

Corporate Guarantee by Amisco Agrochem Limited and Personal Guarantee by Pradip P Dave, Ashit P Dave and Samir P Dave with respect to Borrowings by the Company amounting to ₹ 2050.00 Lakhs (Previous year ₹ 2500.00 Lakhs)

45	Tax (expense) / credit		
	(a) Amounts recognized in Statement of Profit and Loss		
	Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
	Current tax expense		
	- In respect of current year	-	-
	- Excess / (Short) Provision of Tax of earlier years	-	-
	Deferred Tax credit / (expense)	234.65	327.92
	Total Tax (expense) / credit	234.65	327.92
	(b) Deferred Tax (expense) / credit recognized in Other Comprehensive Income		
	Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
	Relating to Remeasurement gain / (loss) of the defined benefit obligation	(2.67)	8.85
	Tax (expense) credit	(2.67)	8.85
46	Earnings per share (EPS)		
	Basic Earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.		
	Diluted EPS is calculated by dividing the profit attributable to equity share holders of the Company by the weighted average number of Equity shares outstanding during the year after adjusting for the effect of dilutive potential equity shares.		
	Particulars	As at 31st March, 2025	As at 31st March, 2024
	Profit / (Loss) attributed to Equity Shareholders (₹ in lakhs)	(724.34)	(1,004.60)
	Weighted average number of equity shares at beginning of the year	95,82,513	95,82,513
	Add: Weighted average number of equity shares issued during the year	14,247	-
	Weighted average number of equity shares at end of the year	95,96,760	95,82,513
	Earning per Share (Basic and diluted) (₹)	(7.55)	(10.48)
47	Financial Instruments		
A)	Capital Management		
	For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity shareholders.		
	The Company manages its capital structure with a view to ensure that it will be able to continue as a going concern while maximising the return to stakeholders through the optimization of the debt and equity balance.		
	The capital structure of the Company consists of net debt (borrowings as detailed in notes 23 and 26) and total equity of the Company.		
	The Company's management reviews the capital structure of the Company on an annual basis. As part of this review, the management considers the cost of capital and the risks associated with each class of capital.		
	The gearing ratio at the end of the reporting period was as follows:		
	Particulars	As at 31st March, 2025	As at 31st March, 2024
	Borrowings	1,969.77	1,839.69
	Equity	2,988.15	3,501.95
	Debt to equity ratio	65.92%	52.53%
	For the purpose of computing debt to equity ratio, equity includes equity share capital and other equity and debt includes long term borrowings, short term borrowings and current maturities of long term borrowings.		

B) Financial Instruments-Accounting Classifications and Fair value measurements (Ind AS 107)						
Classification of Financial Assets and Liabilities:						
As at 31st March, 2025	Note No.	Carrying amount			Fair value	
		FVTPL	Amortized Cost	Total	Level 2 - Significant observable inputs	Total
Financial assets						
Investments	14	-	-	-	-	-
Loans	8, 18	-	1.35	1.35	-	-
Trade receivables	15	-	5,041.12	5,041.12	-	-
Cash and cash equivalents	16	-	417.04	417.04	-	-
Other bank balances	17	-	59.62	59.62	-	-
Other financial assets	9, 19	-	55.91	55.91	-	-
Total financial assets		-	5,575.04	5,575.04	-	-
Financial liabilities						
Borrowings	24, 27	-	1,969.77	1,969.77	-	-
Lease liabilities	25, 28	-	71.67	71.67	-	-
Trade payables	29	-	11,486.72	11,486.72	-	-
Other financial liabilities	30	-	250	250	-	-
Total financial liabilities		-	13,778.16	13,778.16	-	-
As at 31st March, 2024	Note No.	Carrying amount			Fair value	
		FVTPL	Amortized Cost	Total	Level 2 - Significant observable inputs	Total
Financial assets						
Investments	14	1.64	-	1.64	1.64	1.64
Loans	8, 18	-	7.47	7.47	-	-
Trade receivables	15	-	4,651.75	4,651.75	-	-
Cash and cash equivalents	16	-	322.28	322.28	-	-
Other bank balances	17	-	60.14	60.14	-	-
Other financial assets	9, 19	-	51.75	51.75	-	-
Total financial assets		1.64	5,093.39	5,095.03	1.64	1.64
Financial liabilities						
Borrowings	24, 27	-	1,839.69	1,839.69	-	-
Lease liabilities	25, 28	-	97.01	97.01	-	-
Trade payables	29	-	8,374.90	8,374.90	-	-
Other financial liabilities	30	-	296.97	296.97	-	-
Total financial liabilities		-	10,608.57	10,608.57	-	-

The fair value for financial instruments which are measured at amortised cost (e.g. trade receivables, cash and cash equivalents, trade payables etc.) has fair value which is reasonably approximate carrying value. Fair values for those financial assets and financial liabilities have not been disclosed in the above table.

There are no financial instruments which are measured using level 1 quoted price in active markets and level 3 valuation technique.

Measurement of fair values

Valuation techniques and significant observable inputs

The following tables show the valuation techniques used in measuring level 2 fair values, as well as the significant observable inputs used (if any).

Financial instruments measured at fair value

Type	Valuation technique
Mutual fund investments	Net Asset value quoted by mutual funds

48	Financial risk management objectives (Ind AS 107)		
	The Company’s Board of Directors has overall responsibility for the establishment and oversight of the Company’s risk management framework.		
	The Company’s risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company’s activities.		
	The key risks and mitigating actions are also placed before the Audit Committee of the Company.		
	The Company has exposure to the following risks arising from financial instruments:		
	A) Credit risk;		
	B) Liquidity risk,		
	C) Market risk, and		
	D) Interest rate risk		
A)	Credit risk		
	Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk arises primarily from financial assets such as trade receivables, other balances with banks, loans and other receivables.		
	Trade and other receivables		
	Customer credit is managed as per the Company's established policies, procedures and control relating to customer credit risk management. Trade receivables are non-interest bearing and in respect of local customers, the same is generally upto 90 days credit term. In respect of export customers, where the sales are on credit terms, the same is upto 180 days. Outstanding customer receivables are regularly monitored.		
	An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The Company has taken dealer deposits from most of it's dealers, which is considered as collateral and the same is considered in determination of expected credit loss, where applicable. The Company has no concentration of credit risk as the customer base is widely distributed both economically and geographically.		
	The Company measures the expected credit loss ('ECL') of trade receivables based on historical trend, industry practices and the business environment in which the entity operates. The Company has applied ECL model for recognising the allowance for doubtful debts. The Company has used a practical expedient by computing ECL for trade receivables based on a simplified approach. The Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward looking estimates.		
	The following table provides information about the exposure to credit risk and ECL Allowance for trade receivables:		
	Particulars	As at 31st March, 2025	As at 31st March, 2024
	0-180 days	3,490.81	4,544.18
	181 - 360 days	1,537.56	91.33
	Above 360 days	25.45	30.02
Total	5,053.82	4,665.53	

	Movement in provisions of doubtful debts			
	Particulars	As at 31st March, 2025	As at 31st March, 2024	
	Balance at beginning of the year	13.78	22.45	
	Increase / (Decrease) in ECL allowance on trade receivable	(1.08)	(8.67)	
	Balance at end of the year	12.70	13.78	
B)	Liquidity risk			
	<p>Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.</p> <p>Liquidity risk is managed by the Company through effective fund management. The Company's principal sources of liquidity are cash and cash equivalents, borrowings and the cash flow that is generated from operations. The Company believes that current cash and cash equivalents and cash flow that is generated from operations are sufficient to meet requirements. Accordingly, liquidity risk is perceived to be low.</p> <p>The following are the remaining contractual maturities of financial liabilities at the Balance-sheet date. Amounts disclosed are the contractual un-discounted cash flows.</p>			
	Maturity analysis of significant financial liabilities			
	Particulars	Carrying Amount	Upto 1 year	More than 1 year
	Borrowings (including Current Maturities of Long-Term Debts)			
	March 31, 2025	1,969.77	1,950.58	19.19
	March 31, 2024	1,839.69	1,657.83	181.86
	Trade Payables			
	March 31, 2025	11,486.72	11,486.72	-
	March 31, 2024	8,374.90	8,374.90	-
	Other Financial Liabilities			
	March 31, 2025	321.67	276.09	45.58
	March 31, 2024	393.98	322.31	71.67
C)	Market risk			
	<p>Market Risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. It comprises of the following three types of risk: currency risk, interest rate risk and price risk.</p>			
i)	Currency Risk			
	<p>The Company has exposure arising out of export sales to countries outside India, imports from outside India and few other expenditure incurred outside India. The Company is therefore, exposed to foreign currency risk principally arising out of foreign currency movement against the Indian currency.</p> <p>The Company evaluates exchange rate exposure arising from foreign currency transactions and puts in place a Financial Risk Management Policy to identify the most effective and efficient ways of managing the currency risks. Foreign currency exchange rate exposure is also partly balanced by purchasing of goods in the respective currencies.</p>			

(ii)	Exposure to currency risk						
	The carrying amounts of the Company's unhedged foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:						
	(Amounts in Foreign currencies - in lakhs)						
Particulars	As at 31st March, 2025				As at 31st March, 2024		
	USD	EGP	Euro	AED	USD	AED	EGP
Assets							
Cash and cash equivalents	0.05	0.04		0.17	3.59	0.24	0.04
Trade receivables	13.13	-	1.17	35.47	23.06	-	-
Other Current assets	-	-		0.19	-	0.20	-
Exposure for assets	13.18	0.04	1.17	35.83	26.65	0.44	0.04
Liabilities							
Borrowings	12.89			-	11.44	-	-
Trade and other payables	75.83	-	1.75	28.07	41.59	-	-
Other Current liabilities	-	-		0.04	-	0.15	-
Exposure for liabilities	88.72	-	1.75	28.11	53.03	0.15	-
Net exposure (Assets - Liabilities)	(75.54)	0.04	(0.58)	7.72	(26.38)	0.29	0.04

	(Amounts in Rupees)						
Particulars	As at 31st March, 2025				As at 31st March, 2024		
	USD	EGP	Euro	AED	USD	AED	EGP
Assets							
Cash and cash equivalents	4.66	0.07		4.04	299.49	5.35	0.07
Trade receivables	1,123.96	-	108.02	826.66	1,922.19	-	-
Other Current assets				4.49			
Exposure for assets	1,128.62	0.07	108.02	835.19	2,221.68	5.35	0.07
Liabilities							
Borrowings	1,102.93			-	953.81	-	
Trade and other payables	5,835.27	-	161.75	654.18	3,467.35	-	
Other Current liabilities	-	-		0.98	-	3.34	-
Exposure for liabilities	6,938.20	-	161.75	655.16	4,421.16	3.34	-
Net exposure (Assets - Liabilities)	(5,809.58)	0.07	(53.73)	180.03	(2,199.48)	2.01	0.07

Foreign Currency Sensitivity analysis				
A change of 5% in Foreign currency rates would have following impact on profit before tax:				
Impact on profit or (loss) [Before tax]				
Movement in currency	Increase in Exchange rate by 5%		Decrease in Exchange rate by 5%	
Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024
USD	(290.48)	(109.97)	290.48	109.97
EGP	0.00	0.00	(0.00)	(0.00)
Euro	(2.69)	-	2.69	0.00
AED	9.00	0.10	(9.00)	(0.10)

D) Interest Rate Risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in prevailing market interest rates. The Company's exposure to the risk due to changes in interest rates relates primarily to the Company's short-term and long term borrowings with floating interest rates. The Company constantly monitors the credit markets and revisits its financing strategies to achieve an optimal maturity profile and financing cost.

The Company's investments in term deposits with banks and interest bearing loan to employees are at fixed interest rates and therefore do not expose the Company to significant interest rates risk.

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Fixed Rate Borrowings	510.98	-
Floating Rate Borrowings	1,283.49	1,838.39
Non interest bearing	175.30	1.30
Total	1,969.77	1,839.69

Interest rate sensitivities for floating rate borrowings :**Impact on profit or (loss) [Before tax]**

Movement in rate	Increase in interest rate by 25 basis points		Decrease in interest rate by 25 basis points	
Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024
Floating Rate Borrowings	(3.21)	(4.60)	3.21	4.60

Interest rate sensitivity is calculated on the amount borrowed as at the year end.

49	Segment Information		
a)	Primary segment - Business segment:		
	The Group 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 Ind AS 108 "Operating Segments " qua the primary segment is not given.		
	Secondary segment - Geographical segment:		
	The geographical segment is based on the geographical location of the customers. The secondary segment information for year ended 31st March, 2025 is as under:		
	Particulars	As at 31st March, 2025	As at 31st March, 2024
	Revenue:		
	India	10,919.48	14,625.69
	Outside India	8,846.41	6,095.96
	Total	19,765.89	20,721.65
b)	Carrying amount of assets:		
	India	15,346.13	12,452.78
	Outside India	2,255.85	2,111.90
	Total	17,601.98	14,564.68
	Capital Expenditure:		
	India	166.36	364.42
	Outside India	4.89	2.70
	Total	171.25	367.12
50	Details of loans, advances or deposits given and covered under section 186(4) of the Act:		
	Note : Loans given to employees as per the Company's policy are not considered for the purposes of disclosure under Section 186(4) of the Act.		

51	Disclosure in terms of Ind AS 115 on the accounting of revenue from Contracts with Customers		
	Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
i)	Disaggregated revenue information for Revenue from Contracts with Customers		
	<u>Types of Goods</u>		
	Agrochemicals	19,765.89	20,721.65
	Total	19,765.89	20,721.65
	<u>Sales by Geographical region</u>		
	India	10,919.48	14,625.69
	Outside India	8,846.41	6,095.96
	Total	19,765.89	20,721.65
	<u>Timing of Revenue recognition</u>		
	Goods transferred at a point of time	19,765.89	20,721.65
	Total	19,765.89	20,721.65
	<u>Sales Channels</u>		
	Directly to consumers	19,765.89	20,721.65
	Total	19,765.89	20,721.65
	<u>Sales by Performance Obligations</u>		
	Upon Shipment / Dispatch	19,765.89	20,721.65
	Total	19,765.89	20,721.65
ii)	Reconciliation of the revenue from contracts with the amounts disclosed in the segment information		
	Total revenue from contracts with customer	19,765.89	20,721.65
	Total revenue as per Segment - Agrochemicals	19,765.89	20,721.65
iii)	Reconciliation between revenue with customers and contract price as per Ind AS 115:		
	Revenue as per Contracted price	20,394.79	21,304.94
	Less: Adjustments for Price such as Discounts, incentives, etc.	(628.90)	(583.29)
	Revenue from contracts with customers	19,765.89	20,721.65
iv)	Contract Balances as at:		
	Trade Receivables	5,041.12	4,651.75
	Contract Liabilities	67.81	123.60
v)	Revenue recognised from Contract liability (Advances from Customers)		
	The Contract liability outstanding at the beginning of the year has been recognised as revenue during the year ended 31st March, 2025.		
vi)	Trade receivables are non-interest bearing. Where sales is on credit, the same is generally for a period upto 90 days and 180 days for local sales and export sales respectively. As at 31st March, 2025 ₹.12.70 lakhs (31st March, 2024: ₹ 13.78 lakhs) was recognised as provision for expected credit losses qua the trade receivables. Credit limits are established for all customers based on internal rating criteria.Outstanding customer receivables are monitored regularly.		
52	Other disclosures as required by Schedule III:		
i)	Information relating to Micro and Small enterprises under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act')		
	Particulars	As at 31st March, 2025	As at 31st March, 2024
	(a) Principal amount due and remaining unpaid	893.62	807.70
	(b) Interest amount due and remaining unpaid	-	-

	(c) Principal amount paid, alongwith interest if any, which is paid beyond the appointed date	2,021.55	1,332.52
	(d) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
	(e) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
	(f) The amount of further interest remaining due and payable in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises.	-	-
	Disclosure of payable to vendors as defined under the MSMED Act is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received till the Balance sheet date.		
	The Company generally pays its vendors within the credit period, which is generally of 45 days. In case of delays beyond this period, no interest is provided since the vendors have not claimed any such interest. However, if any such claim is made, the same would be accounted in the year of payment. According to the Company, the amount of such claim will not be material. The statutory auditors have relied on the Company's representation.		
ii)	Details of benami property held :		
	No proceedings has been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder;		
iii)	Borrowing secured against current assets :		
	The Company has borrowings from a bank on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with bank are in agreement with the books of accounts.		
iv)	Wilful defaulter :		
	The Company has not been declared wilful defaulter by any bank or financial institution or any lender during the current or previous year;		
v)	Relationship with struck off companies :		
	The Company has no transactions with the companies struck off under the Companies Act, 2013 or the Companies Act, 1956;		
vi)	Compliance with number of layers of companies :		
	The Company has complied with the number of layers prescribed under the Companies Act, 2013;		
vii)	Compliance with approved Scheme of Arrangement :		
	The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year;		
viii)	Utilisation of borrowed funds and share premium :		
	The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:		
	a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate beneficiaries); or		
	b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.		
	The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:		
	a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate beneficiaries); or		

	b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
ix)	Undisclosed Income :
	There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account;
x)	Details of crypto currency or virtual currency :
	The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.
53	Government Grant :
	Other operating revenue includes State Government subsidy against payment of State Goods and service tax under Package Scheme of Incentives - 2019.

As per our report of even date

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

Sd/-
Vijay Mehta
Partner
Membership No. 106533

Place: Mumbai
Date : 29th May, 2025

For and on behalf of the Board

Sd/-
Samir Dave
Managing Director
DIN : 00184680

Sd/-
Mayoor Amin
Chairman and
Independent Non Executive Director
DIN : 00179889

Sd/-
Ashit Dave
Chief Financial Officer
and Whole-time Director

Sd/-
Reema Vara
Company Secretary and
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