

# AIMCO PESTICIDES LIMITED

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

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CIN NO. L 24210MH1987PLC044362



Ref.: APL/CO/BSE/09/2025-26

June 02, 2025

To,

**The Department of Corporate Services**

BSE Limited

P. J. Towers, 1<sup>st</sup> Floor,

Dalal Street, Mumbai – 400 001

Dear Sir / Madam,

**Subject: Investor Presentation**

**Reference: Aimco Pesticides Limited (Scrip Code - 524288)**

Please find enclosed herewith the copy of the Investor Presentation of the Company for the Fourth Quarter and Financial Year ended March 31, 2025, of the Financial Year 2024-25 highlighting the performance and recent developments of the Company.

This is for your information and record.

Thanking You.

**For Aimco Pesticides Limited**

**Reema Manoj Vara**

**Company Secretary and Compliance Officer**

**ACS No. 71824**

**Encl.: As above**



## AIMCO PESTICIDES LIMITED

Regd. Office : B1/1, M.I.D.C. Industrial Area, Lote Parshuram, P.B. No. 9,

Village Awashi, Dist. Ratnagiri - 415 707, Maharashtra

Phone : (02356) 272136 / 272137 / 272138



# A Green Ethos A Golden Harvest

Q4FY25 Earnings Presentation, *May 2025*

AIMCO PESTICIDES LIMITED

BSE : AIMCOPEST | 524288

Bloomberg : AIM:IN



# Q4FY25 Financial Statement Summary

## Consolidated Profit and Loss Summary

PARTICULARS (IN ₹ CRORES)	Q4FY25 AUDITED	Q3FY25 UNAUDITED	Q4FY24 AUDITED	YOY%
Revenue from Operations	52.64	50.59	36.68	43%
Total Income	52.78	50.93	37.21	42%
Total Operating Expenses	57.15	48.47	40.16	42%
EBITDA	(4.52)	2.12	(3.48)	-3%
EBITDA Margin (%)	-8.6%	4.2%	-9.5%	90 BPS
Interest Cost	1.30	0.52	0.53	147%
Depreciation and Amortisation Expenses	0.92	1.01	1.09	-15%
Profit Before Taxes	(6.74)	0.59	(5.09)	-32%
Profit After Tax	(5.15)	0.52	(3.83)	-34%
EPS	(5.36)	0.54	(4.00)	-34%

43%

Q4FY25 REVENUE FROM OPERATIONS AT ₹ 52.64 CRORES AS COMPARED TO ₹ 36.68 CRORES IN Q4FY24

-3%

Q4FY25 EBITDA AT ₹ (4.52) CRORES AS COMPARED TO ₹ (3.48) CRORES IN Q4FY24

-34%

Q4FY25 PAT AT ₹ (5.15) CRORES AS COMPARED TO ₹ (3.83) CRORES IN Q4FY24

# Q4FY25 Performance Discussion

## Management Commentary

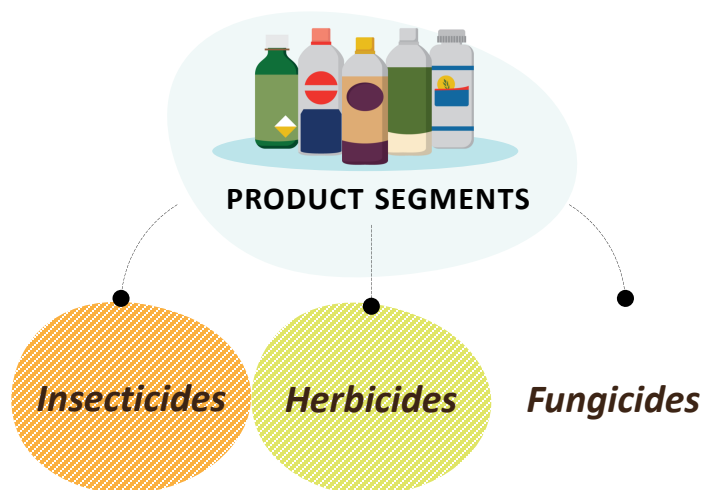
- Profitability margins of the Active Ingredients business have been significantly impacted by intense pricing competition from Chinese counterparts, resulting in lower product realizations globally.
- We have observed reduced selling prices for several key products in global export markets; some products experienced further price declines after the fall of FY24, while others have stabilized at previous year's levels.
- Increased competition from Chinese manufacturers has also emerged in certain products that previously faced minimal competition.
- Due to uncertainties in the Active Ingredients segment, our strategic focus over the past two years has shifted towards expanding our domestic Brand business.
- We have broadened our Brand product portfolio, initiated new launches, entered new markets, and strengthened our team within this business division to accelerate growth. We are aiming for good growth in this business in FY26.
- In the Active Ingredients division, efforts are concentrated on scaling new molecules with better profitability and exploring new markets for existing products through product registrations.
- We remain cautiously optimistic about the upcoming year, supported by expectations of a healthy domestic monsoon boosting the Brand business and maintaining agility in the Active Ingredients segment.

# Introduction

## 1987



INCORPORATED IN 1987 BY OUR FOUNDER MR. PRADEEP P DAVE, AIMCO PESTICIDES LIMITED (APL) IS A KEY PLAYER IN THE INDIAN AGROCHEMICALS SPACE



THE COMPANY IS INTO MANUFACTURING, MARKETING & EXPORTING TECHNICAL GRADE CHEMICALS & FORMULATIONS OF INSECTICIDES, FUNGICIDES AND HERBICIDES.

## Strong Export Presence

STRONG EXPORT PRESENCE WITH BUSINESS IN ~45 COUNTRIES GLOBALLY

### 3

START GOVERNMENT RECOGNIZED EXPORT HOUSE

## Recognised

FOR ITS ACUMEN IN TECHNICAL GRADE CHEMICALS



IN ITS VAST HISTORY SPANNING OVER 4 DECADES, THE COMPANY HAS BEEN

**CREDITED WITH INTRODUCING AND COMMERCIALIZING MANY AGROCHEMICALS IN INDIA.**

FIRST INDIAN COMPANY TO MANUFACTURE CHLORPYRIFOS & TRICLOPYR

SECOND INDIAN COMPANY TO MANUFACTURE IMIDACLOPRID AFTER BAYER INDIA



# Corporate Ethos

## Vision

To serve farmers on the grass root level by improving agricultural yields via our understanding and respect for natural ecological processes.

## Environmentally Conscious

The Company has pledged to attain Zero Liquid Effluent discharge status in the next three years.

## Mission

To be unparalleled in the agrochemical industry by providing farmers with the finest agro inputs via continual innovation and custom-made solutions that sustainably deliver the greatest levels of customer satisfaction.





# Aimco as of Today

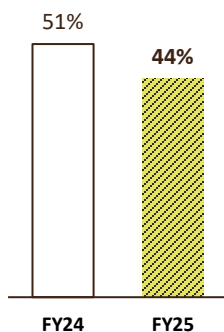
- 07** Business Segments
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# Business Segments

## Technical



### BUSINESS CONTRIBUTION



### PRIMARY REVENUE STREAM

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

### GEOGRAPHICAL PRESENCE

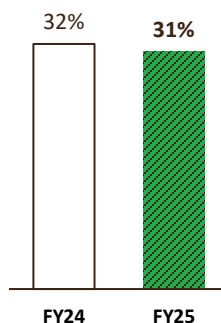


Primarily in Australia, USA

## Branded Formulations



### BUSINESS CONTRIBUTION



### SECONDARY REVENUE STREAM

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

### GEOGRAPHICAL PRESENCE

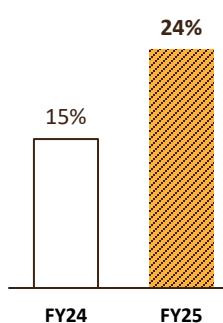


Primarily in West Bengal, Gujarat, Orrisa, Andhra Pradesh, Tamil Nadu, Madhya Pradesh, Maharashtra etc.

## B2B Formulations



### BUSINESS CONTRIBUTION



### SECONDARY REVENUE STREAM

Formulations either sold in bulk packaging or in retail packaging

### GEOGRAPHICAL PRESENCE

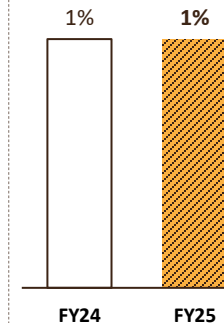


Primarily in Brazil, Africa and Gulf Markets

## Trading



### BUSINESS CONTRIBUTION



### SECONDARY REVENUE STREAM

Trading business in our product categories



# Business Segments (continued)

## Technical



### STRATEGIES GOING FORWARD

- Expand production of existing products through debottlenecking in current facility
- Commercialise new products with better margin profile, competitive dynamics and opportunity size
- Drive major growth at Company level through technicals to pursue higher-blended operating margins

## Branded Formulations



### STRATEGIES GOING FORWARD

- Pursue steady growth by leveraging existing strengths and brands
- Grow without stretching the working capital needs of this vertical

## B2B Formulations



### STRATEGIES GOING FORWARD

- Limit bulk formulations business, and focus on profitability margin assertive business verticals
- Maintain some level of business for continuity and access to certain strategically important markets

## Trading



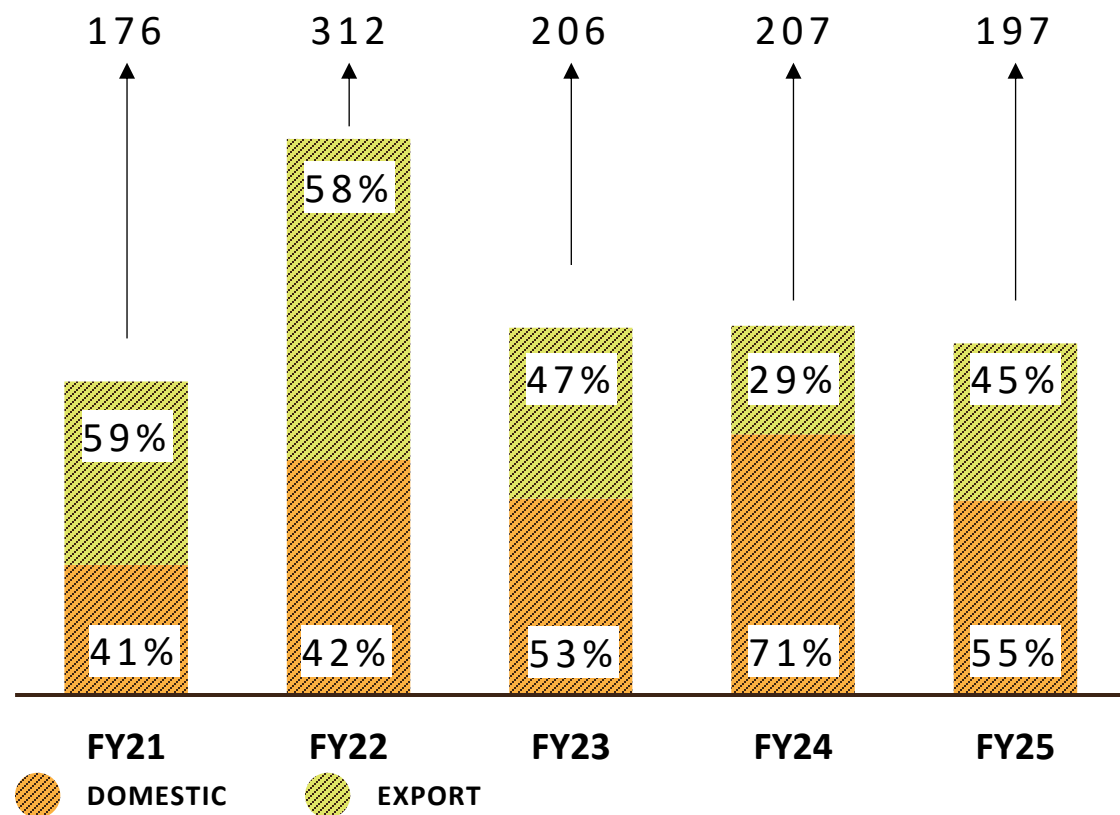
### STRATEGIES GOING FORWARD

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

# Revenue Mix

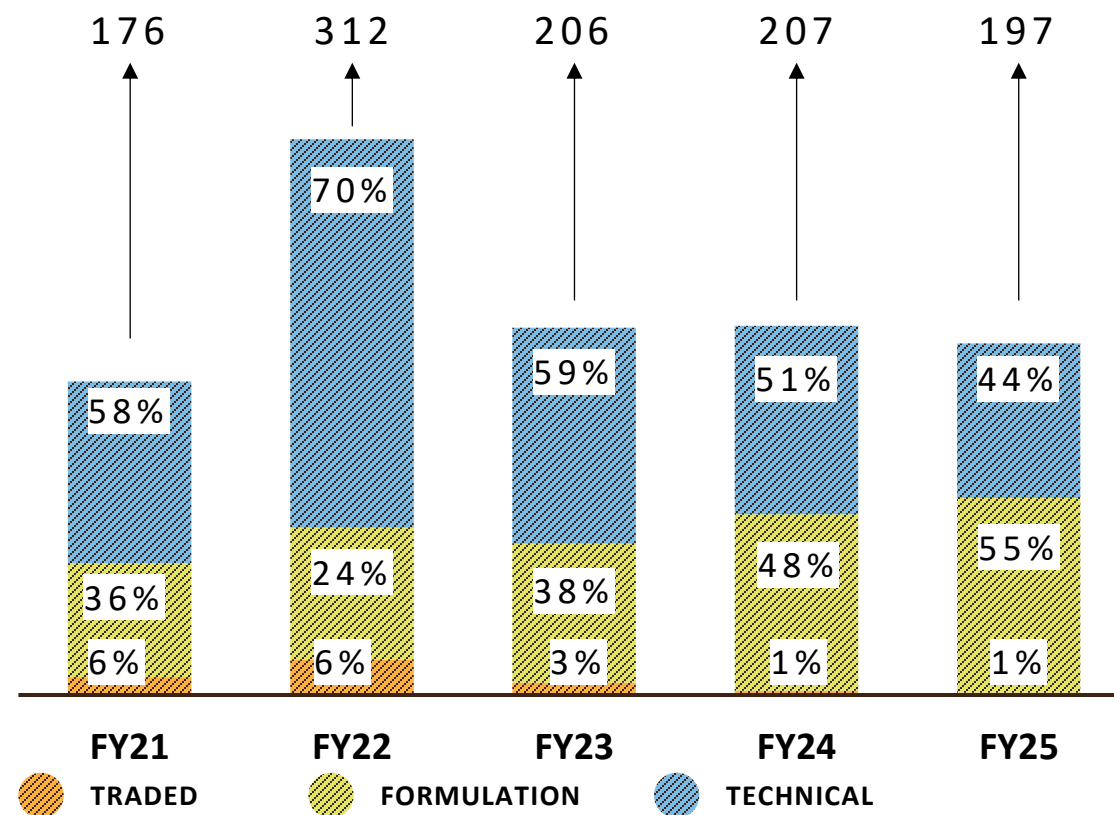
## GEOGRAPHY WISE

(IN ₹ CRORES)



## PRODUCT CATEGORY WISE

(IN ₹ CRORES)



Figures rounded-off wherever necessary

# Product Portfolio

## Technical

# 11

TECHNICAL  
MANUFACTURED

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

### KEY TECHNICAL GRADE CHEMICALS MANUFACTURED

*Triclopyr*

• Herbicide

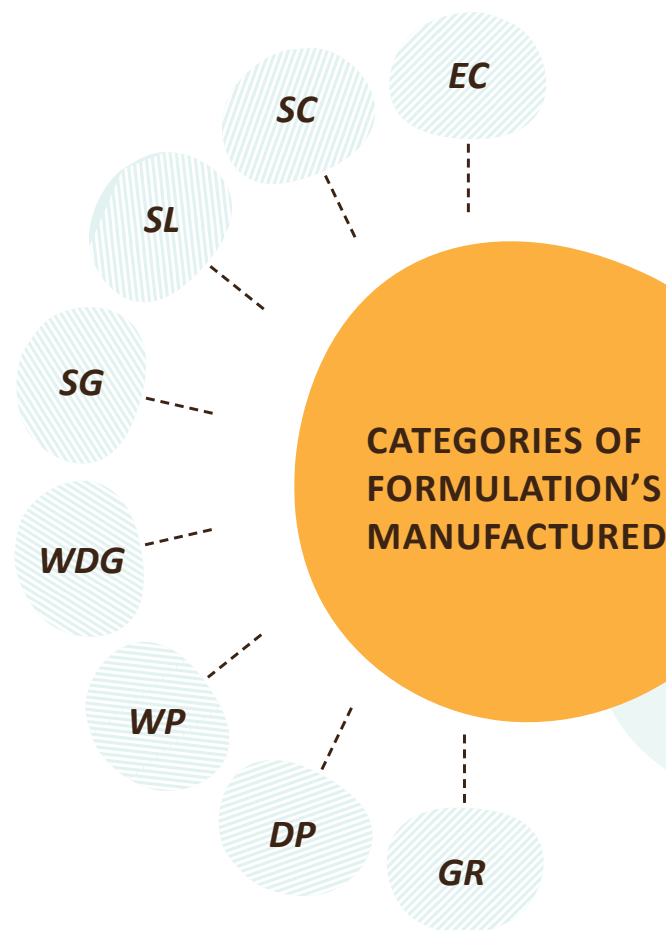
*Bifenthrin*

• Insecticide

*Chlorpyrifos*

• Insecticide

## Formulations



# 95+

FORMULATIONS  
MANUFACTURED

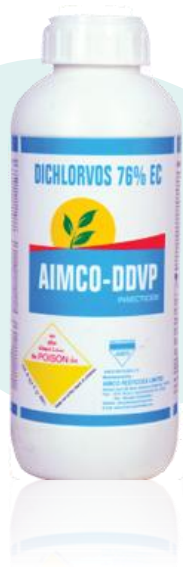
Manufacturing about 90 formulations for internally manufactured & procured technical grade chemicals



# Domestic Branded Business

## 305+

SKU's



**Age Group of brands  
– 2+ Decade**

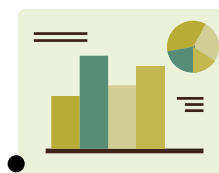
### TOP SELLING BRANDS

- ANACONDA
- PYRIBAN

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

## Strategy

THE COMPANY IS WORKING TOWARDS ADDING NEW MOLECULES IN ITS PORTFOLIO WHILE ALSO EXPANDING ITS GEOGRAPHICAL REACH, WITH A STRICT FOCUS ON RECEIVABLES



UNDERTAKING RESPONSIBLE & CAUTIOUS GROWTH IN THIS SEGMENT

### MODE OF OPERATION

- BUILDING SALES OFFICES
- APPOINTING DISTRIBUTORS
- ACTIVELY MARKETING PRODUCTS

## 45

DEDICATED TEAM STRENGTH FOR MARKETING & SALES OF DOMESTIC BRANDED BUSINESS



## Expanding Geographical Reach

THE COMPANY IS WORKING TOWARDS ADDING NEW MOLECULES IN ITS PORTFOLIO WHILE ALSO EXPANDING ITS GEOGRAPHICAL REACH, WITH A STRICT FOCUS ON RECEIVABLES



# Branded Formulations



## **BYKILL**

*Bifenthrin 2 EC, 2 G, 10 EC*



## **PROFENOTOX**

*Profenofos 50% EC*



## **AIMCOPRO**

*Fipronil 5% SC*



## **PYRIBAN**

*Chlorpyrifos 20% EC*



## **ANACONDA 505**

*Chlorpyrifos 50%,  
Cypermethrin 5 EC*

# Manufacturing Facility



**M** Lote Parshuram, Ratnagiri

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



**MANUFACTURING BOTH TECHNICAL GRADE CHEMICALS AND FORMULATIONS.**

**~230**

**PERSONNEL**

SET UP IN

**1993**

THIS UNIT WAS SET UP IN 1993, AS A MEASURE TO CENTRALIZE THE MANUFACTURING OPERATIONS & ENTER TECHNICAL MANUFACTURING. PRIOR TO 1993, THE COMPANY HAD 4 FORMULATIONS PLANT SPREAD THROUGHOUT THE COUNTRY.

**23,000** Sq. Mt.

THIS FACILITY IS LOCATED ON A PLOT ADMEASURING ~23,000 SQ. MT., WITH ~30% LAND AVAILABLE FOR FURTHER DEVELOPMENT

**Fully equipped**

Fully equipped manufacturing facility.

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

# Manufacturing Capacity

Largest Triclopyr manufacturing capacity in India and Number 3 globally.



**6,000** Tonnes

ANNUAL CAPACITY OF TECHNICAL GRADE CHEMICALS

**7,000** Kilo Liters

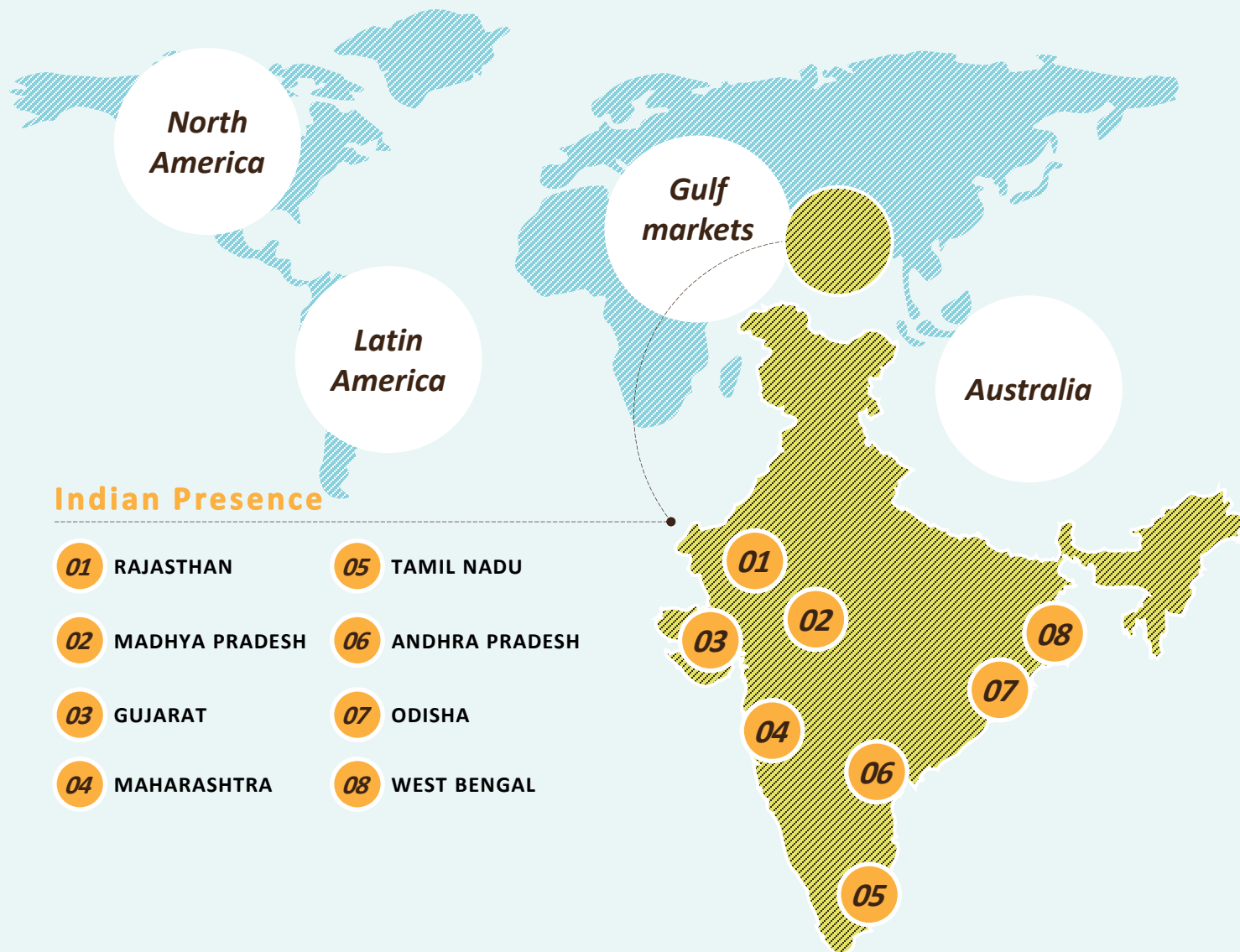
ANNUAL MANUFACTURING CAPACITY OF LIQUID FORMULATIONS

**7,000** Tonnes

ANNUAL MANUFACTURING CAPACITY OF GRANULES FORMULATIONS



# Geographical Footprint



## Global

~45

EXPORTING TO ~45 COUNTRIES IN BOTH DEVELOPED AND DEVELOPING MARKETS

1

INTERNATIONAL SALES OFFICE

## Domestic

5

DOMESTIC BRANCH OFFICES

~1010

ACTIVE DISTRIBUTORS (DOMESTIC & ABROAD)



# Aimco's Value Chain

## 01 Product & Process Identification

- To start with, Aimco seeks patented compounds near expiration that fall within its area of competence
- For future product additions (technical grades of chemicals), the Company aims for at least 30 to 40% sustainable gross margins.
- The second preference is allocated to the overall & addressable market size of the product & its acceptance in the Company's strongholds globally.
- The product is selected for further study & development, provided preliminary criteria's are met.

## 02 Pilot Manufacturing & Data Collection

- Lote Parshuram site is equipped with a Department of Scientific & Industrial Research, Government of India recognized Pilot Plant facility to assess the techno-commercial viability of potential products.
- The Company undertakes data generation, and if necessary, GLP data is also generated according to the requirements of the country in which the product is to be registered.

## 03 Product Registration

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

## 04 Setting up Manufacturing Infrastructure

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

## 05 Manufacturing

- Technical
- Formulation

## 06 Marketing & Distribution



# Research & Development

## Department Head

R&D department headed by Dr. Samir Dave

## Certified R&D Centre

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

## In-House R&D

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

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

## Team of 18+

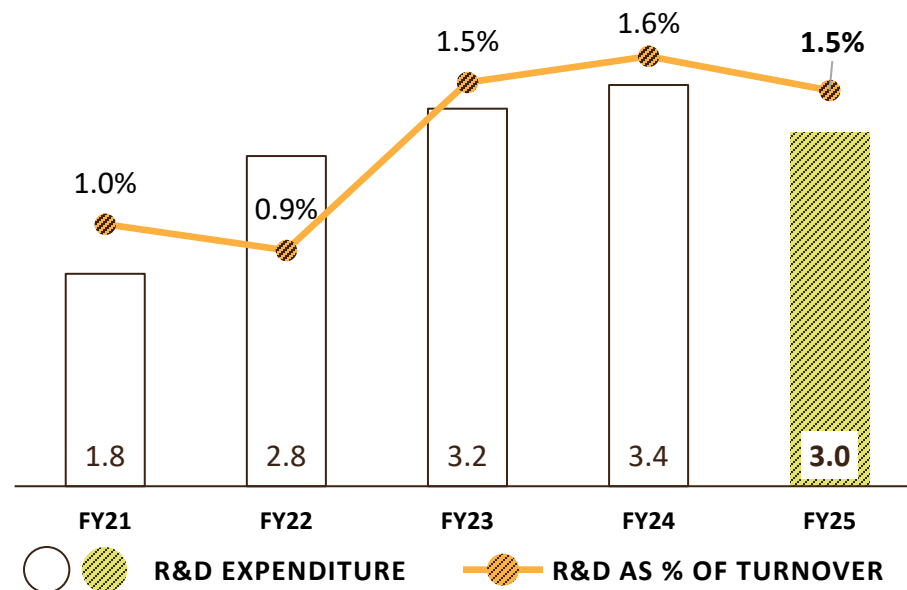
A team of 18+ chemists, scientists, and staff working in the R&D Department.

## Expanding Portfolio

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

## Newer Formulations

Additionally, working on developing newer & innovative formulations.



## R&D Focus

- Process development
- Developing technology to manufacture near patent expiry molecules
- Improvement in process efficiency, productivity and cost reductions
- Customized formulations and product development



# Management Team



**Mr. Pradip Dave**

FOUNDER & WHOLE-TIME DIRECTOR

**B.Sc. (Chemistry) from MU**

- Serves as the President of the Pesticides Manufacturers & Formulators Association of India (PMFAI) for 24+ years
- Chairman of the confederation of All India Small & Medium Pesticides Manufacturers Association (CAPMA)
- Under his leadership, APL became the first Indian company to manufacture Chlorpyrifos & Triclopyr technical



**Dr. Samir Dave**

MANAGING DIRECTOR

**Qualified Ph.D. in Synthetic Organic Chemistry from MU**

- 20+ years of extensive experience in organic synthesis, research and process development.
- Founder & Director of Agrocare – a global Agrochemical Association registered in Belgium.
- Instrumental in introducing new molecules over the last 2 decade.
- Handles Production, Product Development, and Research & Development



**Mrs. Elizabeth Srivastav**

WHOLE-TIME DIRECTOR

**Qualified in M.Sc. In Biochemistry from MU**

- Associated with the Company for long, and appointed as Managing Director in 2013 and later as Whole-Time Director in 2024
- More than 30 years of experience in Agrochemicals industry
- Handles International Business at APL



**Mr. Ashit Dave**

WHOLE-TIME DIRECTOR & CFO

**Qualified B.Com, MEP – IIM Ahmedabad**

- Business executive with wide expertise in the chemicals & agrochemicals industry
- Looks after Finance, Administration, and Commercial Aspects of Business

# Board of Directors

## **Mr. AshokKumar Kundanmal Jain**

**NON-EXECUTIVE,  
INDEPENDENT DIRECTOR**

Mr. Ashok Kundanmal Jain is a veteran of the Indian agrochemicals industry with 50 years of experience at top companies like Excel Industries and Rallis India. He specializes in R&D, project engineering, and personnel training, and is now focused on climate change solutions through seaweed farming, desertification combat, and soil fertility enhancement.

## **Mr. Jagat Harish Shah**

**NON-EXECUTIVE,  
INDEPENDENT DIRECTOR**

Mr. Jagat Harish Shah is a seasoned entrepreneur with 30+ years in the packaging industry. As leader of Perfect Pack, he has built a reputation for premium packaging solutions and has expertise in accounting and finance.

## **Mr. Mayoor Amin**

**NON-EXECUTIVE,  
INDEPENDENT DIRECTOR**

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

## **Mr. Jignesh Anantrai Nagodra**

**NON-EXECUTIVE,  
INDEPENDENT DIRECTOR**

Mr. Jignesh Anantrai Nagodra has extensive experience in manufacturing and finance. He is currently the Finance Business Partner and Designated Partner at Samkit Industries LLP.



# Long Term Strategies



## Identifying products for commercial development



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



## Product registrations for new and existing products



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

## Expanding technical portfolio

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

Aimco is making continuous efforts to add:

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





# Financial Statements and **Market Statistics**

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# Financial Statement Summary

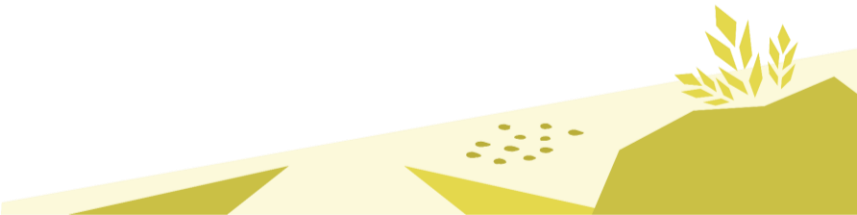
## Consolidated Profit and Loss Summary

<b>PARTICULARS</b> (IN ₹ CRORES)	<b>FY25</b>	<b>FY24</b>	<b>FY23</b>	<b>FY22</b>	<b>FY21</b>
Revenue from Operations	197.66	207.22	206.19	311.99	175.69
Total Income	198.86	208.48	207.31	312.83	178.74
Total Operating Expenses	200.06	213.63	202.97	293.26	165.91
EBITDA	(2.40)	(6.41)	3.22	18.73	9.78
<b>EBITDA Margin (%)</b>	<b>-1.2%</b>	<b>-3.1%</b>	<b>1.6%</b>	<b>6.0%</b>	<b>5.6%</b>
Interest Cost	3.09	2.64	2.41	1.47	4.39
Depreciation and amortisation expenses	4.09	4.27	3.61	2.74	2.20
Profit Before Taxes	(9.59)	(13.33)	(2.80)	14.52	3.19
<b>Profit After Tax</b>	<b>(7.24)</b>	<b>(10.05)</b>	<b>(2.19)</b>	<b>10.66</b>	<b>2.10</b>
EPS	(7.55)	(10.48)	(2.28)	11.12	2.19

# Financial Statement Summary

Consolidated Balance Sheet Summary

PARTICULARS (IN ₹ CRORES)	FY25	FY24	FY23	FY22	FY21
Shareholder’s Fund	29.88	35.02	46.28	50.49	40.80
Non Current Liabilities	3.50	5.14	3.02	2.31	4.73
Current Liabilities	142.64	109.48	96.34	114.19	87.39
Total	176.02	149.64	145.65	166.99	132.92
Non Current Assets	39.31	40.26	33.58	30.05	28.65
Current Assets	136.71	109.38	112.07	136.95	104.27
Total	176.02	149.64	145.65	166.99	132.92

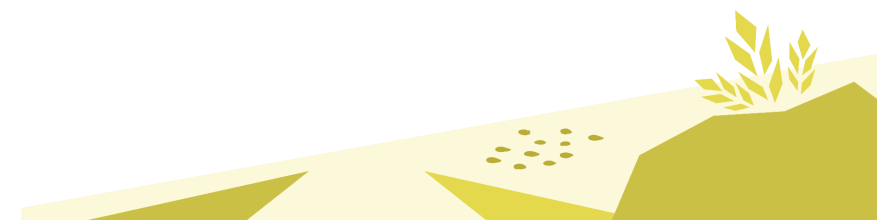




# Financial Statement Summary

## Consolidated Cash Flow Summary

<b>PARTICULARS</b> (IN ₹ CRORES)	<b>FY25</b>	<b>FY24</b>	<b>FY23</b>	<b>FY22</b>	<b>FY21</b>
Operating profit/(loss) before working capital changes	(2.43)	(6.59)	3.17	18.67	9.99
<b>Net Cash (used in)/generated from operating activities</b>	<b>2.68</b>	<b>7.45</b>	<b>(10.08)</b>	<b>22.59</b>	<b>7.82</b>
Net Cash (used in)/generated from investing activities	(1.71)	(6.74)	(3.33)	(8.90)	(6.03)
Net Cash (used in)/generated from financing activities	(0.01)	1.34	10.51	(13.48)	(3.64)
Net Increase/(decrease) in cash and cash equivalents	0.95	2.05	(2.91)	0.21	(1.85)
Cash and Cash Equivalents at the beginning of the year	3.22	1.17	4.07	3.86	5.71
Cash and Cash Equivalents at the end of the year	4.17	3.22	1.17	4.07	3.86



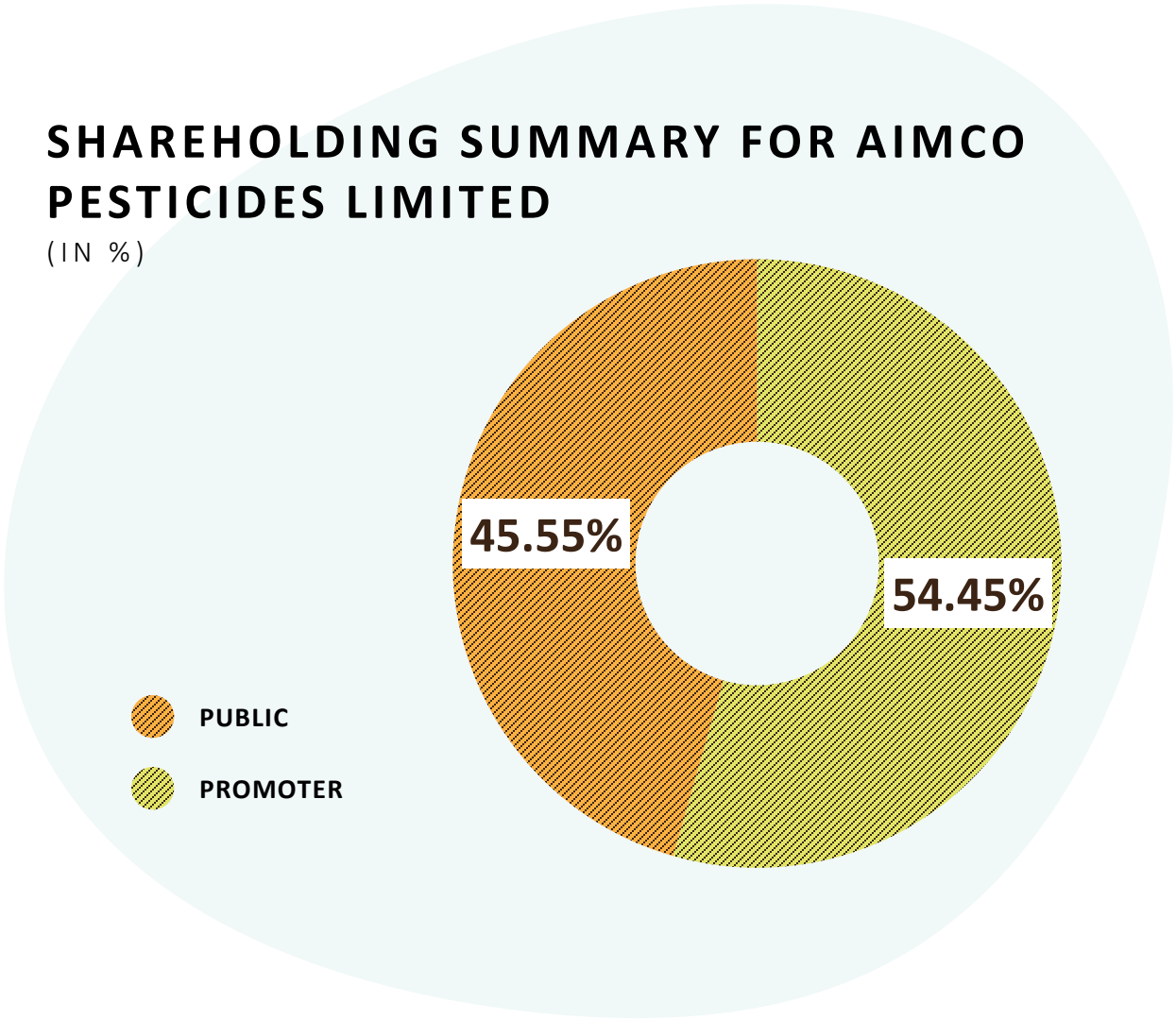
# Market Statistics

CURRENT MARKET PRICE	₹ 98.88
52 WEEK HIGH/LOW	₹ 118.50/74.99
MARKET CAPITALIZATION	₹ 97 Cr
SHARES OUTSTANDING	0.98 Cr
BSE SCRIP CODE	524288

Market Price Data as on 29<sup>th</sup> May 2025  
Shareholding Data as on 31<sup>st</sup> March 2025

## SHAREHOLDING SUMMARY FOR AIMCO PESTICIDES LIMITED

(IN %)



# Get in Touch



AIMCO PESTICIDES LTD.

**Reema Vara**

COMPANY SECRETARY & COMPLIANCE OFFICER

**Aimco Pesticides Limited**

E: [investors@aimcopesticides.com](mailto:investors@aimcopesticides.com)



**Sayam Pokharna**

INVESTOR RELATIONS ADVISOR

**TIL Advisors**

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# Safe Harbour

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