



BOARD OF DIRECTORS :

Mr. Dushyant Patel

Chairman
(w. e. f. 12th February, 2015)

Mrs. Elizabeth Shrivastava

Managing Director

Mr. Ramgopal Kaja

Non-Executive Director

Mr. B. B. Bhawsar

Non-Executive Director
(w. e. f. 11th April, 2015)

Mr. Ashit P.Dave

Executive Director

Dr. Samir P.Dave

Executive Director

Mr. Pradeep P. Dave

Executive Director

**COMPLIANCE OFFICER/
COMPANY SECRETARY**

Mr. Chetan Prajapati
(w.e.f. 11th April, 2015)

REGISTRAR &
SHARE TRANSFER AGENT
M/s Link Intime India Private Limited
C-13, Pannalal Silk Mills Compound,
L. B. S Marg, Bhandup (West),
Mumbai- 400 078

AUDITORS

M/s CNK & Associates LLP
Chartered Accountants
5th Floor, Narain Chambers,
M. G. Road, Vile Parle (East),
Mumbai- 400 057.

REGISTERED OFFICE AND
FACTORY

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

HEAD OFFICE

Akhand Jyoti, 8th Road,
Santacruz (East),
Mumbai 400 055
Tel. No. 91-22-67604000
Fax No. 91 - 22 67604060/4070
Internet: www.aimcopesticides.com
E-mail: aimco@aimcopesticides.com

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AIMCO PESTICIDES LIMITED

NOTICE

NOTICE is hereby given that the 28th Annual General Meeting of the Members of **AIMCO PESTICIDES LIMITED** will be held at the Registered Office of the Company at B-1/1, MIDC Industrial Area, Lote Parshuram, Village: Awashi, Taluka: Khed, District: Ratnagiri, Maharashtra- 415 707 on Tuesday, the 29th September, 2015, at 12.00 noon to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year March 31, 2015.
2. To appoint a Director in place of Mr. Pradeep P. Dave (DIN: 00184598) who retires by rotation and being eligible offers himself for re-appointment and in this regard to consider and if thought fit to pass the resolution as a SPECIAL RESOLUTION

Mr. Pradeep Dave, Executive Director who is getting retire by rotation and being eligible for appointment has offered himself for reappointment

Further Mr. Pradeep Dave has attended 70 years of age and pursuant to provisions of Section 152 of the Companies Act, 2013.

3. To appoint a Director in place of Dr. Samir P. Dave (DIN: 00184680) who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit to pass the following resolutions as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s CNK & Associates LLP (formerly known as M/s. Contractor, Nayak and Kishnadwala), Chartered Accountants, Mumbai, Statutory Auditors having Registration No. 101961W issued by the Institute of Chartered Accountants of India (ICAI) who have offered themselves for re-appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of Section 141 of the Act, and Rule 4 of the Rules, be and are hereby re-appointed as Statutory Auditors of the Company for the financial year 2015-16 and to hold office from the conclusion of this Annual General Meeting (28th AGM) until the conclusion of 29th Annual General Meeting of the Company, and for the year 2016-2017 subject to ratification of appointment by members of the Company and to hold office from the conclusion of 29th Annual General Meeting until the conclusion of 30th Annual General Meeting of the Company on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to service tax and re-imbursalment of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company."

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass following resolution as an Ordinary Resolution for appointment of Mr. Bansilal B. Bhawsar (DIN 00107014) as an Independent Director of the Company:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement with Stock Exchanges, where the shares of the Company are listed, Mr. Bansilal B. Bhawsar (DIN: 00107014), a non-executive Director of the Company, who was appointed as an Additional Director of the Company on 11th April, 2015 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office up to 5 (five) consecutive years.



RESOLVED FURTHER THAT the Board be and is hereby authorised to further delegate all or any of the powers herein conferred by above resolutions as the Board at its discretion deems appropriate , to do all such acts, deeds, matters and things as also to execute such documents , writings , etc as may be necessary to give effect to the aforesaid resolution."

6. To consider and if thought fit, to pass following resolution as a Special Resolution for ratification of excess remuneration paid to Mrs. Elizabeth Shrivastava (DIN 00184865), Managing Director

"RESOLVED THAT pursuant to the provisions of Section 196, 197 of the Companies Act, 2013 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, subject to such other approvals, if any, as may be required, approval of the Members be and is hereby accorded to the Board of Directors of the Company to ratify and confirm/ waive recovery of excess remuneration paid/ payable to Mrs. Elizabeth Shrivastava, Managing Director, accordance with revised limits prescribed under the provisions of Sections 197, 198 read together with Schedule V of the Companies Act, 2013 [erstwhile Section 198, 309 and schedule XIII of the Companies Act, 1956], which was originally approved by the members for a period covering 14th August, 2013 to 13th August, 2016 at 26th Annual General meeting held on 30th September, 2013, specifically in respect of financial year ended 31st March 2015 year [covering period 1 April, 2014 to 31 March, 2015] which was being in excess of limits prescribed/ approved by the members through a special resolution dated 30th September, 2013 and which is now within the prescribed under the provisions of Sections 197, 198 read together with Schedule V of the Companies Act, 2013 amounting to ₹ 25,35,000/- (Rupees Twenty Five Lacs thirtyfive thousand only).

RESOLVED FURTHER THAT excess managerial remuneration ₹ 25,35,000/- (Rupees Twenty Five Lacs thirtyfive thousand only) paid to Mrs. Elizabeth Shrivastava, Managing Director during the financial year starting 1st April, 2014 and ending on 31st March, 2015 be and is hereby approved, ratified and confirmed;

RESOLVED FURTHER THAT the Board of Directors/Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered it to be necessary or desirable to give effect to this Resolution in this regard."

7. To consider and if thought fit, to pass following resolution as an Ordinary Resolution for Payment of remuneration to Mr. Pradeep P. Dave, (DIN 00184598) Executive Director of the company for the period from April 1, 2015 to March 31, 2018.

"RESOLVED THAT further to the special resolution approved by the members of the Company at their 24th Annual General Meeting held on 30th September 2011 towards their consent for appointment (including remuneration) of Mr. Pradeep P. Dave, (DIN 00184598) as a Managing Director of the Company for five years with effect from 1st April, 2011 and board's subsequent approval towards re-designation of Mr. Pradeep P. Dave, (DIN 00184598) as an Executive Director w. e. f. 14th August, 2013 for remaining period on account of elevation of Mrs. Elizabeth Shrivastava as Managing Director, on the same terms and conditions and in accordance with the provisions of Sections 196, 197, 198 read with Section II of Part II of Schedule V of the Companies Act, 2013 & the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, the approval of the Company be and is hereby accorded for payment of remuneration of ₹ 2,50,000/- (Rupees Two Lacs Fifty Thousand) per month for remaining period of 1 year with effect from 1st April, 2015 till 31st March, 2016.

RESOLVED FURTHER THAT the Board of Directors/Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered it to be necessary or desirable to give effect to this Resolution in this regard."

8. To consider and if thought fit, to pass following resolution as an Ordinary Resolution for Payment of remuneration to Dr. Samir P. Dave (DIN 00184680), Executive Director of the company for the period from 1 April, 2015 to March 31, 2016.

"RESOLVED THAT further to the special resolution approved by the members of the Company at their 24th Annual General Meeting held on 30th September, 2011 towards their consent for appointment (including remuneration) of Dr. Samir P. Dave (DIN 00184680) as an Executive Director of the Company for five years with effect from 1st April 2011 and in accordance with the provisions of Sections 196, 197,

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198 read with Section II of Part II of Schedule V of the Companies Act, 2013 & the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, the approval of the Company be and is hereby accorded for payment of remuneration upto ₹ 2,50,000/- (Rupees Two Lacs Fifty Thousand) per month for remaining period of 1 year with effect from 1st April, 2015 till 31st March, 2016.

RESOLVED FURTHER THAT the Board of Directors/Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered it to be necessary or desirable to give effect to this Resolution in this regard."

9. To consider and if thought fit, to pass following resolution as Ordinary Resolution for Payment of remuneration to Mr. Ashit P. Dave (DIN 00184760), Executive Director of the company for the period from 1st April, 2015 to March 31, 2016.

"RESOLVED THAT further to the special resolution approved by the members of the Company at their 24th Annual General Meeting held on 30th September 2011 towards their consent for appointment (including remuneration) of Mr. Ashit P. Dave (DIN 00184760) as an Executive Director of the Company for five years with effect from 1st April, 2011 and in accordance with the provisions of Sections 196, 197, 198, 203 read with Section II of Part II of Schedule V of the Companies Act, 2013 & the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, the approval of the Company be and is hereby accorded for payment of remuneration upto ₹ 2,50,000/- (Rupees Two Lacs Fifty Thousand) per month for remaining period of 1 year with effect from 1st April, 2015 till 31st March, 2016.

RESOLVED FURTHER THAT the Board of Directors/Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered it to be necessary or desirable to give effect to this Resolution in this regard."

10. To consider and if thought fit, to pass following resolution as Ordinary Resolution for Payment of remuneration to Mrs. Elizabeth Shrivastava (DIN 00184865), Managing Director of the Company for the period from 14th August, 2015 to March 13th August, 2016.

"RESOLVED THAT further to the Special Resolution passed by the Shareholders of the Company at their 26th Annual General Meeting held on 30th September, 2013 towards their consent for appointment (including remuneration) of Mrs. Elizabeth Shrivastava (DIN 00184865) as Managing Director of the Company for three years with effect from 14th August, 2014 to 13th August, 2016 and in accordance with the provisions of Sections 196, 197, 198, 203 and Section II of Part II of Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, the approval of the Company be and is hereby accorded for payment of remuneration upto ₹ 2,50,000/- (Rupees Two Lacs Fifty Thousand) per month to Mrs. Elizabeth Shrivastava (DIN 00184865) for a remaining period of starting from 1st April, 2015 till 13th August, 2016".

RESOLVED FURTHER THAT the Board of Directors/Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered it to be necessary or desirable to give effect to this Resolution in this regard."

Registered Office:
B-1/1, MIDC Indl. Area,
Lote Parshuram,
Village: Awashi Taluka:Khed,
Dist: Ratnagiri, Maharashtra 415 707.

BY ORDER OF THE BOARD OF DIRECTORS
For AIMCO PESTICIDES LIMITED

Place : MUMBAI
Date : 14th August, 2015

Chetan Prajapati
(Company Secretary)

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER.

The instrument appointing proxy in order to be effective should be duly stamped, completed and signed and should be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. A Body Corporate being a member shall be deemed to be personally present at the meeting, if represented in accordance with the provisions of Companies Act, 2013. The corporate Members intending to send their authorized representative are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
3. Members are requested to bring their copies of the annual Report to the meeting.
4. Explanatory Statement

The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business items is given below and forms part hereof.

5. Directors proposed to be appointed/ re-appointed: Members may kindly refer items is given below and forms part hereof.
6. Book Closure:

Register of Members and Share Transfer books will be closed from 25th September, 2015 to 29th September, 2015 (both days inclusive) for the purpose of AGM.

7. All correspondence regarding shares of the Company should be addressed to the Company's Registrar and Transfer Agent (RTA) viz. Link Intime India Private Limited C- 13, Pannalal Silk Mills, L.B.S. Marg, Bhandup (West) -Mumbai- 400 078. Members who hold shares in physical form and wish to make/ change a nomination in respect of their shareholding in the Company, as permitted under the Companies Act, 2013, may submit the prescribed Form to Link Intime India Private Limited (RTA).
8. Members seeking any information with regard to Accounts for the financial year 31st March, 2015 are requested to write to the Company at an early date so as to enable the management to keep the information ready.
9. For convenience of the members and for proper conduct of the meeting, entry to the place of meeting will be regulated by the attendance slip, which is annexed to the Proxy Form. Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance of the Meeting.
10. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. Members/Beneficial Owners are requested to quote their full name as per the Company's record, Folio No. / DP and Client ID Nos., as the case may be, in all correspondences with the Company.
12. Members who hold shares in dematerialized form are requested to bring their depository account number for identification.
13. Pursuant to Section 205A(5) of the Companies Act, 1956, the Company has transferred all unclaimed / unpaid dividends on their respective due dates to the Investor Education and Protection Fund established by the Central Government pursuant to Section 205 C of the Companies Act, 1956.
14. Important Communication to Members:
The Ministry of Corporate Affairs (MCA), has taken a "Green Initiative in Corporate Governance" vide Circular No. 17/2011 dated 21.04.2011 and Circular No. 18/2011 dated 29.04.2011, respectively, by allowing paperless compliances by companies through electronic mode. Thus, companies are now permitted to send various communications / documents (including Notice of General Meetings, Audited Financial Statements, Directors Report, Auditors Report and all other documents including Postal Ballot documents) to its Members through electronic mode, to the registered e-mail address of the

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Members. In view of above, your company request you to register your e-mail address with your DP for the purpose of serving documents by the Company in electronic mode, if your e-mail address, if not registered with your Depository Participant (DP) so far, or get it updated in company register as well as depository's records to facilitate implementation of such nature friendly initiative.

15. Listing Fees:

The Company has paid the listing fees for the year 2014-2015, to the Stock Exchange, Mumbai where the equity shares of the Company are listed.

16. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of Companies (Management and Administration) Rules, 2014, the Company is pleased to offer the facility of voting through electronic means, as an alternate, to all its Members to enable them to cast their votes electronically instead of casting their vote at the Meeting.

17. The procedure and instructions for the voting through electronic means is, as follows:

- i. Log on to the e-voting website www.evotingindia.com during the voting period.
- ii. Click on "Shareholders" tab.
- iii. Now, select the "Aimco Pesticides Limited" from the drop down menu and click on "SUBMIT"
- iv. Now, enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> ● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. ● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> ● Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

viii. After entering these details appropriately, click on "SUBMIT" tab.

- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu



wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant < Aimco Pesticides Limited > on which you choose to vote.
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Note for Institutional Shareholders & Custodians:
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com .
 5. The voting rights of shareholders shall be in proportion to their share of the paid up equity share capital of the Company.
 6. E-voting period will commence from 26th September, 2015 at 9:00 a.m. and will end on 28th September, 2015 at 5.00 p.m.
 7. Mr. Sanjay P. Parab, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner, whose e-mail address is compliance@sprscs.com
 8. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion

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of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

9. The Results shall be declared on or after the date of AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <http://www.aimcopesticides.com> and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company.

18. A brief profile and other details of Directors being appointed/ re-appointed as required under Clause 49 of the Listing Agreement with the Stock Exchange of Clause 49 of the Listing Agreement.

Name of the Director	Dr. Samir P. Dave	Mr. Pradeep P. Dave	Mr. Bansilal B. Bhawsar
Director Identification Number	00184680	00184598	00107014
Date of Birth	15.01.1967	19.04.1943	04.11.1944
Date of joining the Board	30.05.1995	12.08.1987	11.04.2015
Qualification	Ph.D in Organic Chemistry (Dept. of University of Mumbai)	B. Sc. (Chemistry)	M.Com
Profile of the Director	Wide experience and research in organic synthesis and process development.	-Business Executive with more than three decades of experience in the pesticides Industry -Member on the governing body of CHEMTECH -President of the Pesticides Manufacturer and Formulators Association of India (PMFAI) -He is on the technical committee and governing body of the Institute of Pesticide Formulation Technology.	-Mr. B. B. Bhawsar has a career spanning 41 years & has wide range of experience in areas of accounts, costing & execution of multifarious activities. -He has been served in several senior positions with various companies in Manufacturing & Service sectors.
Directorship in other Companies (excluding Private and Foreign Companies)	1. AMISCO AGRO-CHEM LIMITED 2. AIMCO ECOSCIENCE LIMITED 3. AGRICULTURE SKILL COUNCIL OF INDIA	1. AMISCO AGRO-CHEM LIMITED 2. AIMCO ECOSCIENCE LIMITED	1. ROYAL LOGISTICS (SHIP) LIMITED
Directorships and Committee memberships in other companies	NIL	NIL	NIL
Relationships between Directors interested	NIL	NIL	NIL



Name of the Director Director Identification Number	Mrs. Elizabeth Shrivastava 00184865	Mr. Ashit Dave 00184760
Date of Birth	23.08.1953	06.01.1971
Date of joining the Board	14.08.2013	20.08.1996
Qualification	Master's in Biochemistry from University of Mumbai	B.Com, MEP-IIM Ahmedabad
Profile of the Director	Possesses varied, rich experience of more than 30 years in the Agrochemical Industry	Business Executive with wide expertise in chemicals and Agrochemicals Industry
Directorship in other Companies (excluding Private and Foreign Companies)	1. AIMCO ECOSCIENCE LIMITED	1. AMISCO AGRO-CHEM LIMITED 2. AIMCO ECOSCIENCE LIMITED
Directorships and Committee memberships in other companies	NIL	NIL
Relationships between Directors interested	NIL	NIL

Registered Office:

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

Place: Mumbai

Date: 14th August, 2015

BY ORDER OF THE BOARD OF DIRECTORS

For AIMCO PESTICIDES LIMITED

Chetan Prajapati
(Company Secretary)

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

ITEM NO. 5.

Mr. Bansilal B. Bhawsar has been appointed by the Board of Directors as an Additional Director in the category of Independent Director of the Company w.e.f. 11th April, 2015 and who holds office up to the date of the ensuing Annual General Meeting under Section 161 of the Companies Act, 2013.

It is proposed to appoint Mr. Bansilal B. Bhawsar as Independent Director under Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement with Stock Exchanges, where the shares of the Company are listed, to hold office for 5 (five) consecutive years. He is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director.

The Company has received notice in writing from a member along with the necessary requisition prescribed under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Bansilal B. Bhawsar for the office of Director of the Company.

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The Company has also received declaration from Mr. Bansilal B. Bhawsar that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement with Stock Exchanges, where the shares of the Company are listed. In the opinion of the Board, Mr. Bansilal B. Bhawsar fulfills the conditions for appointment as an Independent Director as specified in the Companies Act, 2013 and the Listing Agreement with Stock Exchanges, where the shares of the Company are listed. Mr. Bansilal B. Bhawsar is independent of the management. The Board believes that in view of his long and varied experience, association of Mr. Bansilal B. Bhawsar as Independent Director will be beneficial for the Company.

The copy of the draft letter for appointment of Mr. Bansilal B. Bhawsar as Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges. Mr. Bansilal B. Bhawsar is interested in the resolution set out at Item No. 5 of the Notice with regard to his appointment. Mr. Bansilal B. Bhawsar, does not hold any shares in the Company.

Mr. Bansilal B. Bhawsar and his relatives may be deemed to be interested in the resolution set out at Item No. 5 of the Notice, to the extent of their shareholding interest, if any, in the Company.

ITEM NO. 6.

Mrs. Elizabeth Shrivastava, was appointed as a Managing Director of the Company for period of three years with effect from 14th August, 2013 to 13th August, 2016, at the 26th Annual General Meeting held on 30th September, 2013, with remuneration amount, not exceeding, ₹ 2,50,000/- per month and subject to Central Government approval. The said resolution was approved by the members of the Company and accordingly the Company sought Central Government approval. The Central Government while approving, company's proposal towards appointment of Mrs. Elizabeth Shrivastava, as a Managing Director and payment of remuneration not exceeding ₹ 2,50,000/- per month sought compliance of conditions laid down in schedule XIII, which requires payment of remuneration proposal be approved by duly constituted remuneration committee of three independent director.

The Company has inducted two independent directors respectively on 12th February 2015 and 11th April, 2015 and has now complied with composition of remuneration committee, which inter-alia requires nomination and remuneration committee's accord for payment of remuneration to managerial personnel. The duly constituted nomination and remuneration committee at its meeting held on 14th August, 2015 deliberated the proposal of payment of remuneration paid to Mrs. Elizabeth Shrivastava, Managing Director in terms of her contribution to company's well being and smooth revival. After detailed discussion by the nomination and remuneration members, the committee approved the payment of remuneration to Mrs. Elizabeth Shrivastava, Managing Director subject to member's accord for ratification of said remuneration paid for FY 2014-15, at the ensuing Annual General meeting. The remuneration paid to Mrs. Elizabeth Shrivastava, as a Managing Director during the period 1st April, 2014 to 31st March, 2015 was amounting to ₹ 25,35,000/- (Rupees Twenty five Lacs thirty five thousand), in respect of which ratification is being sought from members.

Accordingly, the present resolution sought for member's approval toward ratification of managerial remuneration paid to Mrs. Elizabeth Shrivastava, Managing Director in respect of FY 2014-15.

None of the directors, except Mrs. Elizabeth Shrivastava, is concerned or interested in the payment of remuneration to her. Mrs. Elizabeth Shrivastava, Managing Director holds 24,296 equity shares in dematerialised mode in the Company.

ITEM NO. 7.

Mr. Pradeep P. Dave, (DIN 00184598) was appointed as a Managing Director of the Company for period of five years with effect from 1st April, 2011 with monthly remuneration of ₹ 1,25,000/- (Rupees Lac Twenty Five Thousand Only). Further, after core management committee deliberation followed by discussion at board meeting held on 14th August, 2013, Mr. Pradeep P. Dave, (DIN 00184598) agreed to step down as Managing