



apcotex industries limited



PART I

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2012

(Rs In Lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31 st Dec 2012	30 th Sept 2012	31 st Dec 2011	31 st Dec 2012	31 st Dec 2011	31 st March 2012
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from operations						
	(a) Gross Sales	6,721.19	7,809.00	6,546.95	22,491.23	20,470.96	27,789.76
	(b) Net Sales / Income from operations (Net of excise duty)	6,083.71	7,032.00	6,005.03	20,283.47	18,772.98	25,461.84
	(c) Other operating income	13.95	4.64	4.81	24.27	15.79	38.95
	Total income from operations (net)	6,097.66	7,036.64	6,009.84	20,307.74	18,788.77	25,500.79
2	Expenses						
	(a) Cost of materials consumed	4,594.87	5,423.94	4,504.54	15,304.09	14,166.73	19,355.32
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(109.04)	(231.18)	101.24	(6.33)	136.34	(27.67)
	(d) Employee benefits expense	249.18	260.34	244.18	795.12	726.05	1,008.50
	(e) Other Expenditure	793.43	952.64	641.23	2,445.07	2,188.93	3,008.54
	Total expenses	5,528.44	6,405.74	5,491.16	18,537.96	17,218.05	23,344.69
3	Profit / (Loss) from operations before other income, finance costs and exceptional item (1-2)	569.22	630.90	518.68	1,769.78	1,570.72	2,156.10
4	Other income / (Net of loss from sale of Investment)	17.31	5.68	18.32	(34.31)	166.90	223.51
5	Earnings before Interest, Depreciation and Tax (EBIDTA)	586.53	636.58	537.00	1,735.47	1,737.62	2,379.61
6	Finance costs	55.54	73.70	87.76	194.02	281.70	366.05
7	Cash Profit (5-6)	530.99	562.88	449.24	1,541.45	1,455.92	2,013.56
8	Depreciation and amortisation expense	77.50	74.04	70.14	225.30	209.96	278.64
9	Profit / (Loss) from ordinary activities after finance costs but before Prior period items (7-8)	453.49	488.84	379.10	1,316.15	1,245.96	1,734.92
10	Prior Year Adjustments (Income)	1.32	(1.81)	(0.23)	(2.47)	103.25	103.72
11	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (9-10)	452.17	490.65	379.33	1,318.62	1,142.71	1,631.20
12	Exceptional items	-	-	-	-	-	-
13	Profit / (Loss) from ordinary activities before tax (11+-12)	452.17	490.65	379.33	1,318.62	1,142.71	1,631.20
14	Tax expense	118.29	133.77	124.21	389.10	343.67	484.82
15	Net Profit / (Loss) from ordinary activities after tax (13 +/- 14)	333.88	356.88	255.12	929.52	799.04	1,146.38
16	Extraordinary items	-	-	-	-	-	-
17	Net Profit / (Loss) for the period (15+/- 16)	333.88	356.88	255.12	929.52	799.04	1,146.38
18	Share of profit / (loss) of associates	-	-	-	-	-	-
19	Minority interest	-	-	-	-	-	-
20	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (17 + 18 + 19)	333.88	356.88	255.12	929.52	799.04	1,146.38
21	Paid up equity share capital (of Rs. 10/- each)	522.35	522.35	522.35	522.35	522.35	522.35
22	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	6,455.31
23 i	Earnings per share (before extraordinary items) (of Rs 10/- each) (not annualised):						
	(a) Basic	6.44	6.88	4.92	17.93	15.41	22.11
	(b) Diluted	6.44	6.88	4.92	17.93	15.41	22.11
23.ii	Earnings per share (after extraordinary items) (of Rs 10/- each) (not annualised):						
	(a) Basic	6.44	6.88	4.92	17.93	15.41	22.11
	(b) Diluted	6.44	6.88	4.92	17.93	15.41	22.11

Contd...2

REGD. OFFICE & FACTORY : Plot No.3/1, MIDC Industrial Area, Talaja - 410 208, Dist. Raigad, Maharashtra. India.
Tel. : (022) 27403500 • Fax : (022) 2741 2052

CORPORATE OFFICE : N. K. M. International House, 178, Backbay Reclamation, Babubhai M. Chinai Marg, Mumbai - 400 020, Maharashtra, India.
Tel (022) 2283 8302 / 2283 8304 • Fax (022) 2283 8291 • Email : info@apcotex.com
Website : www.apcotex.com



apcotex industries limited



PART II

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31 st Dec 2012	30 th Sept 2012	31 st Dec 2011	31 st Dec 2012	31 st Dec 2011	31 st March 2012
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	PARTICULARS OF SHAREHOLDING						
	Public shareholding						
	Number of shares	2,190,756	2,190,756	2,203,174	2,190,756	2,203,174	2,192,467
	Percentage of shareholding	42.26	42.26	42.50	42.26	42.50	42.29
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	Number of shares	-	-	-	-	-	-
	Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non - encumbered						
	Number of shares	2,993,740	2,993,740	2,981,322	2,993,740	2,981,322	2,992,029
	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of shares (as a % of the total share capital of the company)	57.74	57.74	57.50	57.74	57.50	57.71

B

Particulars	31 st Dec 2012
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	16
Disposed of during the quarter	16
Remaining unresolved at the end of the quarter	0

- 1 The Company is engaged in the business of Synthetic Rubber including Latices, also known as Synthetic Emulsion Polymers.
- 2 The above financial results were reviewed by the Audit Committee and the Board of Directors approved the same at their meeting held on 25th January 2013.
- 3 The above figures have been regrouped where necessary.

For and on behalf of the Board

Atul C. Choksey
Chairman

Place : Mumbai.
Date : 25th January 2013

SR

REGD. OFFICE & FACTORY : Plot No.3/1, MIDC Industrial Area, Talaja - 410 208, Dist. Raigad, Maharashtra. India.
Tel. : (022) 27403500 • Fax : (022) 2741 2052

CORPORATE OFFICE : N. K. M. International House, 178. Backbay Reclamation, Babubhai M. Chinai Marg. Mumbai - 400 020, Maharashtra, India
Tel (022) 2283 8302 / 2283 8304 • Fax (022) 2283 8291 • Email : info@apcotex.com
Website : www.apcotex.com



Independent Auditors' Report
The Board of Directors of
Apcotex Industries Limited

Report on the Financial Statements

We have audited the quarterly financial results of Apcotex Industries Limited ('the Company') for the quarter ended 31 December 2012 and the year to date financial results for the period from 1 April 2012 to 31 December 2012 attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us.

Management's Responsibility for the Financial Statements

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. These interim financial statements have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211 (3C) of the Companies Act, 1956 and other accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

An audit includes examining on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Independent Auditors' Report (Continued)

Opinion

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results:

- (i) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31 December 2012 as well as year to date results for the period from 1 April 2012 to 31 December 2012.

Report on Other Legal and Regulatory Requirements

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

For Shah & Co.
Chartered Accountants
Firm's Registration No: 109430W



Ashish Shah
Partner
Membership No: 103750



Mumbai
25 January 2013