



apcotex industries limited

PART I

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2014



Sr. No.	Particulars	Quarter Ended			Year Ended	
		31st March 2014	31st Dec 2013	31st March 2013	31st March 2014	31st March 2013
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	(a) Gross Sales	8984.23	7964.27	7771.24	33035.43	30262.48
	(b) Net sales/income from operations (Net of excise duty)	8042.12	7092.60	7006.89	29610.22	27290.36
	(c) Other operating income	58.45	32.10	25.49	165.47	49.77
	Total income from operations (net)	8100.57	7124.70	7032.38	29775.69	27340.13
2	Expenses					
	(a) Cost of materials consumed	6357.63	5440.20	5137.65	23019.21	20441.75
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(31.33)	(2.25)	192.71	(355.54)	186.38
	(d) Employee benefits expense	285.54	278.18	282.98	1158.82	1078.11
	(e) Other Expenditure	823.07	803.10	839.33	3440.19	3281.92
	Total expenses	7434.91	6519.21	6452.67	27262.68	24988.16
3	Profit / (Loss) from operations before other income, finance costs and exceptional item (1-2)	665.66	605.49	579.71	2513.01	2351.97
4	Other income	33.22	67.90	32.59	243.41	(1.71)
5	Earnings before Interest, Depreciation and Tax (EBIDTA)	698.88	673.39	612.30	2756.42	2350.26
6	Finance costs	94.45	103.06	40.80	414.49	234.81
7	Cash Profit (5-6)	604.43	570.33	571.50	2341.93	2115.45
8	Depreciation and amortisation expense	177.42	181.99	86.01	676.81	311.30
9	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (7-8)	427.01	388.34	485.49	1665.12	1804.16
10	Exceptional items	-	-	-	-	-
11	Profit / (Loss) from ordinary activities before tax (9+/-10)	427.01	388.34	485.49	1665.12	1804.16
12	Tax expenses	59.74	78.79	134.53	350.79	523.63
13	Net Profit / (Loss) from ordinary activities after tax (11 +/- 12)	367.27	309.55	350.96	1314.32	1280.53
14	Extraordinary items (net of tax expense) Lakhs)	-	-	-	-	-
15	Net Profit / (Loss) for the period (13+/- 14)	367.27	309.55	350.96	1314.32	1280.53
16	Share of profit / (loss) of associates	-	-	-	-	-
17	Minority interest	-	-	-	-	-
18	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (15 + 16 + 17)	367.27	309.55	350.96	1314.32	1280.53
19	Paid-up equity share capital (Face Value of the Share shall be indicated)	522.35	522.35	522.35	522.35	522.35
20	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	8305.18	7297.41
21.i	Earnings per share (before extraordinary items) (of Rs 5/- each) (not annualised):					
	(a) Basic	3.54	2.99	3.38	12.68	12.35
	(b) Diluted	3.54	2.99	3.38	12.68	12.35
21.ii	Earnings per share (after extraordinary items) (of Rs 5/- each) (not annualised):					
	(a) Basic	3.54	2.99	3.38	12.68	12.35
	(b) Diluted	3.54	2.99	3.38	12.68	12.35

PART II
A

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31st March 2014	31st Dec 2013	31st March 2013	31st March 2014	31st March 2013
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	PARTICULARS OF SHAREHOLDING					
	Public shareholding					
	Number of shares	4400216	4396733	4379112	4400216	4379112
	Percentage of shareholding	42.43	42.40	42.23	42.43	42.23
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	5968776	5972259	5989880	5968776	5989880
	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
	Percentage of shares (as a % of the total share capital of the company)	57.57	57.60	57.77	57.57	57.77

REGD. OFFICE & FACTORY : Plot No.3/1, MIDC Industrial Area, Jalga - 410 208, Dist. Raigad, Maharashtra, India.

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CORPORATE OFFICE

: N. K. M. International House, 178, Backbay Reclamation, Babubhai M. Chinai Marg, Mumbai - 400 020, Maharashtra, India

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apcotex industries limited



B

Particulars	No.
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	15
Disposed of during the quarter	15
Remaining unresolved at the end of the quarter	0

BALANCE SHEET AS AT 31st MARCH 2014

Sr No	Particulars	As at	
		31st March 2014	31st March 2013
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	522.35	522.35
	(b) Reserves and surplus	8005.13	7,297.44
	Sub-total - Shareholders' funds	8527.48	7,819.79
2	Non-current liabilities		
	(a) Long-term borrowings	1,669.99	2,175.60
	(b) Deferred tax liabilities (net)	637.75	657.97
	(c) Other long-term liabilities	102.10	102.23
	(d) Long-term provisions	164.13	108.54
	Sub-total - Non-current liabilities	2,573.97	3,044.34
5	Current liabilities		
	(a) Short-term borrowings	2,294.17	2,064.27
	(b) Trade payables	2,501.25	1,936.79
	(c) Other current liabilities	1,742.78	1,688.47
	(d) Short-term provisions	723.13	624.73
	Sub-total - Current liabilities	7,261.42	6,314.26
	TOTAL - EQUITY AND LIABILITIES	18,362.92	17,178.39
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	6,891.91	6,635.53
	(b) Non-current investments	2,444.95	2,251.55
	(c) Long-term loans and advances	593.68	563.87
	(d) Other Non Current Assets	100.93	84.79
	Sub-total - Non-current assets	10,031.47	9,535.74
2	Current assets		
	(a) Inventories	1,710.04	1,079.28
	(b) Trade receivables	5,170.54	4,718.43
	(c) Cash and cash equivalents	812.15	1,539.56
	(d) Short-term loans and advances	468.81	266.47
	(e) Other current assets	369.91	38.91
	Sub-total - Current assets	8,331.45	7,642.65
	TOTAL - ASSETS	18,362.92	17,178.39

Notes:

- The Company is engaged in the business of Synthetic Emulsion Polymers.
- The above results were approved by the Board of Directors at their meeting held on 26th April 2014.
- The Board had recommended a dividend of Rs 5 per share (on fully Paid up equity share of Rs 5/- each) for financial year 2013-14.
- The Equity Shares of the Company having face value of Rs 10 each have been sub divided into 2 Equity shares of Rs 5 each effective 17th August 2013, pursuant to the approval of the shareholders on 28th of June 2013. In accordance with AS 20 Earnings per share, the per share calculation for the quarter and period ended 31st March 2014 and the previous periods have been presented based on the revised number of shares to make them comparable
- The above figures have been regrouped wherever necessary.

For and on behalf of the Board

Atul C. Choksey
Chairman

Place : Mumbai.
Date : 26th April 2014



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KALYANIWALLA & MISTRY (Regd.)

CHARTERED ACCOUNTANTS

Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of Apcotex Industries Limited Pursuant to the Clause 41 of the Listing Agreement

To
The Board of Directors of Apcotex Industries Limited

We have audited the quarterly financial results of **Apcotex Industries Limited** ("the Company") for the quarter ended March 31, 2014 and the year to date financial results for the period from April 1, 2013 to March 31, 2014, 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. 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. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which 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 read with the General Circular 15/2013 dated 13 September 2013 of Ministry of Corporate Affairs in respect of Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the 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. 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.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date 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 March 31, 2014 as well as the year to date results for the period from April 1, 2013 to March 31, 2014,

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 **KALYANIWALLA & MISTRY**

Chartered Accountants

Firm's registration Number: 104607W



Ermin K. Irani

PARTNER

Membership Number: 35646

Place: Mumbai

Date: 26th April 2014

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