

AGARWAL INDUSTRIAL CORPORATION LIMITED.

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AUDITED FINANCIAL RESULTS
for the Quarter and Year Ended March 31, 2016

(₹ in Lacs)

Part I Statement of Standalone and Consolidated Audited Results for the Quarter and Year ended March 31, 2016

S.No.	Particulars	Standalone					Consolidated	
		3 months ended 31.03.2016	Preceding 3 months ended 31.12.2015	Corresponding 3 months ended in the previous year 31.03.2015	Year to Date Current Year ending 31.03.2016	Year to Date Previous Year ended 31.03.2015	Year to Date Current Year ending 31.03.2016	Year to Date Previous Year ended 31.03.2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations							
	a) Net Sales/ income from Operations (Net of Excise Duty)	4,873.99	3,561.13	6,177.90	15,225.00	18,117.90	15,502.98	18,611.68
	b) Other Operating Income	1,159.01	967.95	1,070.50	3,919.50	3,836.12	3,919.50	3,836.12
	Total Income from Operations (net)	6,033.00	4,529.08	7,248.40	19,144.50	21,954.02	19,422.47	22,447.80
2	Expenses							
	a) Cost of materials Consumed	1,808.10	851.45	1,308.74	4,207.21	4,021.85	4,420.04	4,452.67
	b) Purchases of Stock-in-trade	2,392.75	1,771.42	4,906.82	8,682.82	12,734.00	8,683.39	12,735.09
	c) Changes in inventories of finished goods, Work in progress and Stock-in-trade	44.64	692.02	(788.25)	574.48	(445.09)	573.95	(441.25)
	d) Employee's benefit expense	97.43	71.47	66.24	288.13	247.28	308.71	265.61
	e) Depreciation and Amortisation expenses	137.23	120.63	105.42	475.22	421.60	481.85	429.82
	f) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,228.09	848.15	1,298.00	3,741.75	3,814.66	3,758.20	3,832.99
	Total Expenses	5,708.24	4,355.13	6,896.97	17,969.61	20,794.30	18,226.15	21,274.93
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	324.76	173.95	351.43	1,174.89	1,159.72	1,196.33	1,172.86
4	Other Income	15.00	9.47	35.35	32.88	53.68	33.02	56.65
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)	339.77	183.42	386.78	1,207.78	1,213.40	1,229.34	1,229.52
6	Finance Costs	110.83	98.03	111.39	402.89	387.23	404.32	395.15
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional items (5-6)	228.94	85.39	275.40	804.89	826.17	825.03	834.37
8	Exceptional Items	-	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	228.94	85.39	275.40	804.89	826.17	825.03	834.37
10	Tax expense	71.40	25.50	90.98	241.40	246.94	247.64	246.87
11	Net Profit / Loss from Ordinary Activities after tax (9-10)	157.53	59.89	184.41	563.48	579.23	577.39	587.50
12	Extraordinary item (net of tax)	-	-	-	-	-	-	-
13	Net Profit/ Loss for the period (11-12)	157.53	59.89	184.41	563.48	579.23	577.39	587.50
14	Paid-up equity share capital (Face Value of Rs. 10/- each)	551.29	551.29	551.29	551.29	551.29	551.29	551.29
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	4,225.73	3,761.78	4,246.64	3,768.78
16 i	Earning Per Share (before extraordinary items) (of ₹ 10/- each) (not annualized)							
	a) Basic	2.86	1.09	3.34	10.22	10.51	10.47	10.66
	b) Diluted	2.86	1.09	3.34	10.22	10.51	10.47	10.66
16 ii	Earning Per Share (after extraordinary items) (of ₹ 10/ each) (not annualized)							
	a) Basic	2.86	1.09	3.34	10.22	10.51	10.47	10.66
	b) Diluted	2.86	1.09	3.34	10.22	10.51	10.47	10.66
	See accompanying note to the Financial Results							



SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED

(₹ in Lacs)

S.No.	Particulars	Standalone				Consolidated		
		3 months ended 31.03.2016	Preceding 3 months ended 31.12.2015	Corresponding 3 months ended in the previous year 31.03.2015	Year to Date Current Year ending 31.03.2016	Year to Date Previous Year ended 31.03.2015	Year to Date Current Year ending 31.03.2016	Year to Date Previous Year ending 31.03.2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue							
	a) Transportation	1,170.61	978.52	1,076.39	3,884.25	3,774.15	3,884.25	3,774.15
	b) Windmill	17.14	11.27	23.68	112.19	122.23	112.19	122.23
	c) Petrochemicals (Bituminous & Allied Products)	4,860.25	3,548.75	6,183.68	15,180.95	18,111.32	15,458.93	18,608.07
	Total	6,048.01	4,538.55	7,283.76	19,177.38	22,007.70	19,455.36	22,504.46
	Less Intersegment Revenue	-	-	-	-	-	-	-
	Net Sales/Income From Operations	6,048.01	4,538.55	7,283.76	19,177.38	22,007.70	19,455.36	22,504.46
2	Segment Result Profit/(Loss) before tax and interest from Each Segment							
	a) Transportation	50.29	123.65	(38.47)	341.89	187.03	341.89	187.03
	b) Windmill	(1.79)	3.30	(13.55)	69.20	58.93	69.20	58.93
	c) Petrochemicals (Bituminous & Allied Products)	291.27	56.48	438.80	796.69	967.44	818.25	983.56
	Total	339.77	183.43	386.78	1,207.78	1,213.40	1,229.34	1,229.52
	Less: i) Interest	110.83	98.03	111.39	402.89	387.23	404.32	395.15
	ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-	-
	iii) Un-allocable Income	-	-	-	-	-	-	-
	Total Profit Before Tax	228.94	85.40	275.40	804.89	826.17	825.03	834.37
3	Capital Employed (Segment Assets-Segment Liabilities)							
	a) Transportation	2,125.41	1,853.87	1,502.31	2,125.41	1,502.31	2,125.41	1,502.31
	b) Windmill	469.51	477.46	501.33	469.51	501.33	469.51	501.33
	c) Petrochemicals (Bituminous & Allied Products)	3,059.26	2,888.60	2,428.81	3,059.26	2,428.81	3,080.59	2,436.80
	d) Others	655.76	598.81	515.89	655.76	515.89	655.76	515.89
	Total	6,309.93	5,818.74	4,948.34	6,309.93	4,948.34	6,331.26	4,956.33



STATEMENT OF ASSETS & LIABILITIES

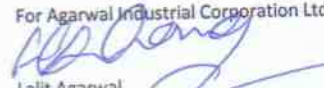
(₹ in Lacs)

Particulars	Standalone		Consolidated	
	Year ended on	Year ended on	Year ended on	Year ended on
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
	(Audited)	(Audited)	(Audited)	(Audited)
EQUITY & LIABILITIES				
1 Shareholder's Funds				
a) Share Capital	551.29	551.29	551.29	551.29
b) Reserves & Surplus	4,225.73	3,761.78	4,246.64	3,768.78
(c) Money received against Share Warrants	367.95	-	367.95	-
	5,144.97	4,313.07	5,165.88	4,320.07
2 Non-Current Liabilities				
a) Long Term Borrowings	989.74	492.74	989.74	492.74
b) Deferred Tax	163.28	135.21	163.70	136.20
c) Long-Term Provisions	11.93	7.32	11.93	7.32
	1,164.95	635.26	1,165.38	636.25
3 Current Liabilities				
a) Short Term Borrowings	2,718.51	3,184.19	2,718.51	3,236.91
b) Trade Payables	244.38	618.76	247.95	624.03
c) Other Current Liabilities	489.58	606.84	490.87	608.73
d) Short-Term Provisions	118.26	116.76	120.41	116.76
	3,570.73	4,526.55	3,577.74	4,586.44
Total	9,880.66	9,474.88	9,909.00	9,542.77
ASSETS				
1 Non-Current Assets				
a) Fixed Assets				
Tangible Assets	3,161.53	2,794.76	3,191.57	2,831.43
Capital Work In Progress	9.57	84.75	9.57	84.75
In Tangible Assets	-	-	226.30	226.30
b) Non Current Investments	232.55	232.55	0.05	0.05
c) Long-Term Loans & Advances	179.94	186.99	59.99	71.53
	3,583.59	3,299.05	3,487.48	3,214.06
2 Current Assets, Loans & Advances				
a) Inventories	298.11	913.56	312.86	992.80
b) Current Investment	302.26	162.34	302.26	162.34
b) Trade Receivable	4,981.69	4,056.27	4,993.16	4,079.27
c) Cash & Bank Balance	305.27	419.25	363.69	421.55
d) Short Term Loans & Advances	394.68	612.81	434.48	661.15
e) Other Current Assets	15.07	11.59	15.07	11.59
	6,297.07	6,175.83	6,421.52	6,328.70
Total	9,880.66	9,474.88	9,909.00	9,542.77

Notes :-

- The above Consolidated and Standalone Audited Financial Results for the quarter and year ended 31st March, 2016 were reviewed by Audit Committee and approved by the Board of Directors in their respective meetings held on May 30, 2016.
- The Company is in the business of Manufacturing of Bitumen and Bituminous Products, Transportation of Bitumen & LPG and the Power generation through Wind Mills. Such business are of seasonal nature and accordingly the revenues get varied.
- The Figures of the Quarter ended March 31, 2016 are the balancing figures between the audited figures in respect of the full Financial Year upto March 31, 2016 and the published figures upto December 31, 2015 which were subject to limited review.
- The Board of Directors have recommended a dividend of Rs. 1.50 (Rupees One and Paise fifty only) Per Equity Share of the face value of Rs. 10/- each fully paid up for the Financial Year 2015-16, subject to the declaration of the members at the ensuing Annual General Meeting.
- Consolidated Audited Financial Statement has been prepared in accordance with Accounting Standard - 21 "Consolidated Financial Statement" and Accounting Standard - 23 issued by the Institute of Chartered Accountants of India.
- The above Consolidated Audited Financial Results include the Financial Results of the wholly owned Subsidiary Company, Bituminex Cochin P. Ltd., Cochin.
- During the year ended March 31, 2016, the Company allotted 6,60,000 fully convertible warrants convertible into equity shares of Rs. 10/- each of the Company, at any time within 18 months from the date of allotment of the Warrants i.e October 31, 2015, in one or more tranches, for cash, at an exercise price of Rs. 111.50 per Warrant (including premium) aggregating to Rs. 7,35,90,000 to persons belonging to the promoter and promoter group of the Company on preferential basis, in accordance with the provisions of Chapter VII of the SEBI ICDR Regulations.
- The Scheme of Amalgamation between Agarwal Petrochem Private Limited, (Transferee Company) and Agarwal Industrial Corporation Limited, (Transferee Company) and their respective shareholders pursuant to Sections 391 to 394 of the Companies Act, 1956 and applicable provisions of the Companies Act, 2013 is under process. The Court Convened Meeting of the Equity Shareholders of Agarwal Industrial Corporation Limited will be held on Monday, June 13, 2016, at 11.00 A.M at Unit No: 12, "A" Wing, 1st Floor, Sita Estate, Aziz Bungalow, Malvi Road, Chembur, Mumbai- 400074, under the provisions of Sections 391 to 394 of the Companies Act, 1956 and applicable provisions of the Companies Act, 2013 and pursuant to SEBI Circular CIR/CFD/CMD/16/2015 dated November 30, 2015.
- We declare that the Audit Reports on the Consolidated and Standalone Audited Financial Results for the quarter and year ended 31st March, 2016 are with unmodified opinion.
- The Figures of the Previous periods have been regrouped, where ever necessary to conform to the current quarter's/ year's classification.

For Agarwal Industrial Corporation Ltd


 Lalit Agarwal
 Whole Time Director
 DIN No. 02335107

 Place : Mumbai
 Date : May 30, 2016
