

AUDITED FINANCIAL RESULTS  
 for the Year Ended March 31, 2014

(Rs. In Lacs)

Part I Statement of Standalone and Consolidated Audited Results for the Quarter and Year Ended March 31, 2014								
Sr. No.	Particulars	Standalone					Consolidated	
		Quarter ended on 31.03.2014	Quarter ended on 31.12.2013	Quarter ended on 31.03.2013	Year ended on 31.03.2014	Year ended on 31.03.2013	Year ended on 31.03.2014	Year ended on 31.03.2013
		(Audited)	(UnAudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations							
	a). Net Sales	9,940.80	3,085.28	2802.38	14,740.55	8,843.86	15,228.14	9,245.52
	b). Other Operating Income	839.37	868.03	827.59	2,900.54	2,829.19	2,961.00	2,829.19
	Total	7,760.17	3,953.31	3,629.95	17,641.09	11,673.05	18,189.14	12,074.71
2	Expenditure							
	a). Cost of materials Consumed	6,440.85	2,852.37	3,038.46	13,323.63	7,745.69	13,782.77	8,096.92
	b). Purchases of Stock-in-trade	-	-	-	-	-	-	-
	c). Changes in inventories of finished goods, Work in progress and stock-in-trade	(64.05)	(14.51)	(370.83)	13.33	411.43	13.52	467.74
	d). Employee's Cost	82.68	44.21	59.92	192.33	152.08	209.98	167.98
	e). Depreciation	67.87	123.90	106.84	414.69	389.70	421.25	397.34
	f). Other expenditure	931.49	796.30	850.39	2,852.66	2,287.61	2,843.62	2,302.35
	Total	7,458.85	3,802.28	3,484.88	18,746.65	10,886.51	17,271.34	11,372.33
3	Profit from operations before Other Income, Interest and Exceptional Items (1-2)	321.31	151.08	145.07	894.44	686.54	917.80	702.38
4	Other Income	36.24	7.53	29.83	63.28	47.37	62.04	48.18
5	Profit before Interest and Exceptional Items (3+4)	357.55	158.59	174.70	957.72	733.91	979.84	750.56
6	Interest	97.21	84.04	83.34	325.41	224.95	334.51	235.25
7	Profit after interest but before Exceptional Items (5-6)	260.34	64.55	91.36	632.31	508.96	645.33	515.31
8	Exceptional Items	-	-	-	-	-	-	-
9	Net Profit (+) Loss (-) from Ordinary Activities before tax (7+8)	260.34	64.55	91.36	632.31	508.96	645.33	515.31
10	Tax expense							
	Current Tax	32.33	33.18	18.28	127.00	101.63	128.50	102.10
	Mat Credit	28.92	-	73.40	28.82	73.40	27.42	73.40
	Deferred Tax	(20.19)	-	(2.59)	(20.19)	(2.09)	(20.27)	(1.14)
11	Net Profit (+) Loss (-) from Ordinary Activities after tax (9-10)	219.28	31.37	1.77	496.58	335.82	509.58	340.95
12	Extraordinary Item	-	-	-	-	-	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	219.28	31.37	1.77	496.58	335.82	509.58	340.95
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	-	-	-	3,281.26	2,874.38	3,280.23	2,860.28
16	Earning Per Share (EPS) (not annualized)							
	a) Basic	3.98	0.57	0.04	9.01	7.69	9.25	7.81
	b) Diluted	3.98	0.57	0.04	9.01	7.69	9.25	7.81

Part II Select Information for the Quarter/Year Ended March 31, 2014

Sr. No.	Particulars	Quarter ended on 31.03.2014	Quarter ended on 31.12.2013	Quarter ended on 31.03.2013	Year ended on 31.03.2014	Year ended on 31.03.2013	Year ended on 31.03.2014	Year ended on 31.03.2013
		(Audited)	(UnAudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
A	<b>PARTICULARS OF SHAREHOLDING</b>							
1	Public Shareholding							
	- No. of shares	2,572,355	2,572,355	2,552,440	2,572,355	2,552,440	2,572,355	2,552,440
	- Percentage of shareholding	46.66%	46.66%	46.30%	46.66%	46.30%	46.66%	46.30%
2	Promoters and promoter group shareholding **							
	a) Pledged/Encumbered							
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered							
	- Number of shares	2,940,545	2,940,545	2,960,460	2,940,545	2,960,460	2,940,545	2,960,460
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % Of the total share capital of the company)	53.34%	53.34%	53.70%	53.34%	53.70%	53.34%	53.70%

PARTICULARS		QUARTER ENDED 31ST, MARCH 2014	
B	INVESTOR COMPLAINTS		
	Pending at the beginning of Quarter	0	
	Received during the Quarter	3	
	Disposed off during the Quarter	3	
	Remaining unresolved at the end of the Q.	0	



Sr. No.	Particulars	Standalone				Consolidated	
		Quarter ended on 31.03.2014 (Audited)	Quarter ended on 31.12.2013 (UnAudited)	Quarter ended on 31.03.2013 (Audited)	Year ended on 31.03.2014 (Audited)	Year ended on 31.03.2013 (Audited)	Year ended on 31.03.2014 (Audited)
1	Segment Revenue						
	a) Transportation	909.24	857.29	820.44	2,855.42	2,698.35	2,855.42
	b) Windmill	18.78	10.74	17.13	133.77	145.16	145.16
	c) Petrochemicals (Bituminous & Allied Products)	6,915.43	3,085.28	2,822.01	14,715.18	8,876.91	15,261.99
	Net Revenue From Operations	7,843.45	3,953.31	3,659.58	17,704.37	11,720.42	18,251.18
2	Segment Result Profit/(Loss) before tax & Interest from segment						
	a) Transportation	24.90	23.68	75.92	133.37	332.56	133.37
	b) Windmill	(38.23)	40.18	(19.49)	56.55	83.99	56.55
	c) Petrochemicals (Bituminous & Allied Products)	390.89	94.72	118.25	765.81	337.34	787.93
	Total	357.55	158.57	174.68	957.72	733.89	979.84
	Less: i) Interest	97.21	94.04	83.34	325.41	224.95	334.51
	Profit/(Loss) Before Tax	260.34	64.53	91.34	632.31	508.94	645.33
3	Capital Employed (Segment Assets-Segment Liabilities) Based on estimates in terms of available data						
	a) Transportation	1,785.52	2,332.70	2,185.99	1,785.52	2,185.99	2,185.99
	b) Windmill	533.15	344.71	114.68	533.15	114.68	533.15
	c) Petrochemicals (Bituminous & Allied Products)	1,666.77	1,029.67	545.38	1,666.77	545.38	1,667.61
	d) Others	363.50			363.50		363.50
	Total	4,348.94	3,707.08	2,846.05	4,348.94	2,846.05	4,349.78

(Rs. In Lacs)

Notes : 1 Disclosure of Assets & Liabilities as per Clause 41 of the Listing Agreement for the year ended March 31, 2014

Particulars	Standalone		Consolidated	
	Year ended on 31.03.2014 (Audited)	Year ended on 31.03.2013 (Audited)	Year ended on 31.03.2014 (Audited)	Year ended on 31.03.2013 (Audited)
<b>EQUITY &amp; LIABILITIES</b>				
<b>Shareholder's Funds</b>				
a) Share Capital	551.29	551.29	551.29	551.29
b) Reserves & Surplus	3,281.26	2,874.58	3,280.23	2,860.26
	3,832.55	3,425.67	3,831.52	3,411.55
<b>Non-Current Liabilities</b>				
a) Long Term Borrowings	408.55	510.66	408.55	610.66
b) Deferred Tax	107.85	128.04	109.72	129.99
c) Long-Term Provisions	-	7.65	-	7.65
	516.39	646.35	518.26	748.30
<b>Current Liabilities</b>				
a) Short Term Borrowings	2,624.79	1,791.34	2,675.86	1,829.86
b) Trade Payables	321.27	290.72	324.08	293.76
c) Other Current Liabilities	763.44	69.73	764.80	80.71
d) Short-Term Provisions	90.14	288.67	89.25	288.67
	3,799.64	2,440.46	3,854.00	2,493.00
<b>Total</b>	<b>8,148.58</b>	<b>6,512.48</b>	<b>8,203.78</b>	<b>6,652.85</b>
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
<b>a) Fixed Assets</b>				
Tangible Assets	2,525.05	2,452.35	2,570.10	2,500.50
Capital Work In Progress	262.05	17.95	262.05	17.95
In Tangible Assets	-	-	226.30	226.30
b) Non Current Investments	232.55	232.55	0.05	0.05
c) Long-Term Loans & Advances	173.85	191.06	54.06	194.13
	3,193.50	2,893.91	3,112.56	2,938.93
<b>Current Assets, Loans &amp; Advances</b>				
a) Inventories	480.43	476.07	501.83	502.74
b) Current Investment	10.00	-	10.00	-
c) Trade Receivable	2,723.95	1,708.60	2,784.41	1,737.97
d) Cash & Bank Balance	747.43	522.83	751.95	524.43
e) Short Term Loans & Advances	984.45	906.86	1,034.20	944.57
f) Other Current Assets	8.83	4.21	8.83	4.21
	4,955.08	3,618.57	5,091.22	3,713.92
<b>Total</b>	<b>8,148.58</b>	<b>6,512.48</b>	<b>8,203.78</b>	<b>6,652.85</b>

Notes:

- The above audited Financial Results for the quarter and year ended 31st March, 2014 were reviewed by Audit Committee and approved by the Board of Directors in their meetings held on May 30, 2014.
- The Company is in the business of Manufacturing of Bitumen and Bituminous products, Transportation of Bitumens & LPG and the Power generation through Wind Mills. Such business are of seasonal nature and accordingly the revenues get varied.
- The Figures of the last Quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full Financial Year and published year to date figures upto the third quarter of the financial year.
- The Board of Directors have recommended a dividend of Rs. 1.40 per Equity Share of the face value of Rs. 10/- each fully paid up for the year 2013-14, subject to the declaration of the shareholders at the ensuing Annual General Meeting.
- Consolidated Financial Statement has been prepared in accordance with Accounting Standard-21 "Consolidated Financial Statements" & Accounting Standard - 27.
- The above results include the financial results of wholly owned subsidiary Company, Bituminex Cochin Pvt Ltd, Cochin.
- The Figures of the Previous periods have been regrouped, where ever necessary to confirm the current quarter/ year's classification.
- The Equity Share of the Company have also been listed on the National Stock Exchange (NSE) and the trading commenced with effect from May 26, 2014.

For Agarwal Industrial Corporation Limited.

Place: Mumbai  
Dated : 30-05-2014



*(Signature)*  
(Muniraj Agarwal)  
Managing Director