

AGARWAL INDUSTRIAL CORPORATION LIMITED.

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UNAUDITED STANDALONE FINANCIAL RESULTS  
for the Quarter and Six Months Ended 30th September, 2014

Part I Statement of Standalone UnAudited Results for the Quarter and Six Months Ended September 30, 2014

(₹ in Lacs)

| Sr. No. | Particulars   | Standalone       |                  |                  |                    |                    |               |
|---------|---|------------------|------------------|------------------|--------------------|--------------------|---------------|
|         |   | Quarter ended on | Quarter ended on | Quarter ended on | Half Year ended on | Half Year ended on | Year Ended on |
|         |   | 30.09.2014       | 30.06.2014       | 30.09.2013       | 30.09.2014         | 30.09.2013         | 31.03.2014    |
|         | (UnAudited.)  | (UnAudited.)     | (UnAudited.)     | (UnAudited.)     | (UnAudited.)       | (Audited.)         |               |
| 1       | Income from Operations  |                  |                  |                  |                    |                    |               |
|         | a) Net Sales/ income from Operations  | 968.13           | 5,043.41         | 673.26           | 6,011.54           | 4,714.47           | 14,740.55     |
|         | b) Other Operating Income   | 948.17           | 863.57           | 558.49           | 1,811.74           | 1,193.14           | 2,900.54      |
|         | Total   | 1,916.30         | 5,906.98         | 1,231.75         | 7,823.28           | 5,907.61           | 17,641.09     |
| 2       | Expenditure   |                  |                  |                  |                    |                    |               |
|         | a) Cost of materials Consumed   | 623.39           | 1,067.88         | 382.77           | 1,691.27           | 1,522.07           | 3,945.17      |
|         | b) Purchases of Stock-in-trade  | 804.37           | 3,328.43         | 339.44           | 4,132.79           | 2,869.52           | 9,378.46      |
|         | c) Changes in inventories of finished goods,<br>Work in progress and stock-in-trade           | (502.69)         | 68.38            | (182.85)         | (434.31)           | (269.29)           | 13.33         |
|         | d) Employee's Cost  | 54.53            | 38.56            | 42.30            | 93.09              | 65.44              | 192.33        |
|         | e) Depreciation   | 101.19           | 101.19           | 125.01           | 202.38             | 222.93             | 414.69        |
|         | f) Other expenditure  | 646.91           | 915.18           | 391.66           | 1,562.09           | 1,074.87           | 2,802.66      |
|         | Total   | 1,727.70         | 5,519.61         | 1,098.33         | 7,247.31           | 5,485.53           | 16,746.64     |
| 3       | Profit from operations before<br>Other Income, Interest and<br>Exceptional Items (1-2)        | 188.60           | 387.37           | 133.42           | 575.97             | 422.08             | 894.45        |
| 4       | Other Income  | 2.42             | 0.78             | 11.76            | 3.20               | 19.51              | 63.28         |
| 5       | Profit before Interest and<br>Exceptional Items (3+4)   | 191.02           | 388.14           | 145.18           | 579.16             | 441.59             | 957.73        |
| 6       | Interest  | 77.60            | 86.68            | 64.80            | 164.28             | 134.16             | 325.41        |
| 7       | Profit after Interest but before<br>Exceptional Items (5-6)                                   | 113.42           | 301.46           | 80.38            | 414.88             | 307.43             | 632.32        |
| 8       | Exceptional Items   | -                | -                | -                | -                  | -                  | -             |
| 9       | Profit (+)/ Loss (-) from<br>Ordinary Activities before tax<br>(7+8)                          | 113.42           | 301.46           | 80.38            | 414.88             | 307.43             | 632.32        |
| 10      | Tax expense   |                  |                  |                  |                    |                    |               |
|         | Current Tax   | 36.09            | 73.86            | 16.08            | 109.94             | 61.49              | 127.00        |
|         | Mat Credit  | -                | -                | -                | -                  | -                  | 28.92         |
|         | Deferred Tax  | -                | -                | -                | -                  | -                  | (20.19)       |
| 11      | Net Profit (+)/ Loss (-) from<br>Ordinary Activities after tax (9-10)                         | 77.34            | 227.60           | 64.31            | 304.94             | 245.94             | 496.59        |
| 12      | Extraordinary Item  | -                | -                | -                | -                  | -                  | -             |
| 13      | Net Profit(+)/ Loss(-) for the<br>period (11-12)  | 77.34            | 227.60           | 64.31            | 304.94             | 245.94             | 496.59        |
| 14      | Paid-up equity share capital<br>(Face Value of Rs. 10/-each)                                  | 551.29           | 551.29           | 551.29           | 551.29             | 551.29             | 551.29        |
| 15      | Reserve excluding Revaluation<br>Reserves as per balance sheet<br>of previous accounting year |                  |                  |                  |                    |                    | 3,281.26      |
| 16      | Earning Per Share (EPS) (not annualized)  |                  |                  |                  |                    |                    |               |
|         | a) Basic  | 1.40             | 4.13             | 1.17             | 5.53               | 4.46               | 9.01          |
|         | b) Diluted  | 1.40             | 4.13             | 1.17             | 5.53               | 4.46               | 9.01          |



| Sr. No.                              | Particulars  | Quarter ended on                  | Quarter ended on | Quarter ended on | Half Year ended on | Half Year ended on | Year Ended on |
|--------------------------------------|--|-----------------------------------|------------------|------------------|--------------------|--------------------|---------------|
|                                      |  | 30.09.2014                        | 30.06.2014       | 30.09.2013       | 30.09.2014         | 30.09.2013         | 31.03.2014    |
|                                      |  | (UnAudited.)                      | (UnAudited.)     | (UnAudited.)     | (UnAudited.)       | (UnAudited.)       | (Audited.)    |
| <b>A 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     |
|                                      | - Percentage of shareholding   | 46.66%                            | 46.66%           | 46.30%           | 46.66%             | 46.30%             | 46.66%        |
| 2                                    | Promoters and promoter group shareholding **   |                                   |                  |                  |                    |                    |               |
|                                      | a) Pledged/Encumbered  |                                   |                  |                  |                    |                    |               |
|                                      | - Number of shares   | 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           |
|                                      | - Percentage of shares (as a % of the total share capital of the company)                | 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     |
|                                      | - Percentage of shares (as a % of the total shareholding of promoter)                    | 100%                              | 100%             | 100%             | 100%               | 100%               | 100%          |
|                                      | - Percentage of shares (as a % of the total share capital of the                         | 53.34%                            | 53.34%           | 53.70%           | 53.34%             | 53.70%             | 53.34%        |
| PARTICULARS                          |  | QUARTER ENDED 30TH SEPTEMBER 2014 |                  |                  |                    |                    |               |
| <b>B INVESTOR COMPLAINTS</b>         |  |                                   |                  |                  |                    |                    |               |
|                                      | Pending at the beginning of Quarter  | NIL                               |                  |                  |                    |                    |               |
|                                      | Received during the Quarter  | NIL                               |                  |                  |                    |                    |               |
|                                      | Disposed off during the Quarter  | NIL                               |                  |                  |                    |                    |               |
|                                      | Remaining unresolved at the end of the Quar  | NIL                               |                  |                  |                    |                    |               |

**SEGMENT WISE REVENUE RESULTS AND CAPITAL  
EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

| Sr. No. | Particulars   | Standalone       |                  |                  |                    |                    |               |
|---------|---|------------------|------------------|------------------|--------------------|--------------------|---------------|
|         |   | Quarter ended on | Quarter ended on | Quarter ended on | Half Year ended on | Half Year ended on | Year Ended on |
|         |   | 30.09.2014       | 30.06.2014       | 30.09.2013       | 30.09.2014         | 30.09.2013         | 31.03.2014    |
|         |   | (UnAudited.)     | (UnAudited.)     | (UnAudited.)     | (UnAudited.)       | (UnAudited.)       | (Audited.)    |
| 1       | Segment Revenue   |                  |                  |                  |                    |                    |               |
|         | a) Transportation   | 904.26           | 831.42           | 505.04           | 1,735.68           | 1,088.89           | 2,855.42      |
|         | b) Windmill   | 42.26            | 47.86            | 53.44            | 90.12              | 104.25             | 133.77        |
|         | c) Petrochemicals (Bituminous & Allied Products)  | 972.21           | 5,028.47         | 665.52           | 6,000.68           | 4,714.47           | 14,715.18     |
|         | Net Revenue From Operations   | 1,918.73         | 5,907.75         | 1,224.00         | 7,826.48           | 5,907.61           | 17,704.37     |
| 2       | Segment Result Profit/(Loss) before tax & Interest from segment                                     |                  |                  |                  |                    |                    |               |
|         | a) Transportation   | 126.04           | 38.46            | 67.86            | 164.50             | 86.79              | 135.37        |
|         | b) Windmill   | 32.26            | 39.90            | 23.79            | 72.16              | 74.60              | 56.55         |
|         | c) Petrochemicals (Bituminous & Allied Products)  | 32.72            | 309.78           | 53.54            | 342.50             | 280.20             | 765.81        |
|         | Total   | 191.02           | 388.14           | 145.19           | 579.16             | 441.59             | 957.73        |
|         | Less: i) Interest   | 77.60            | 86.68            | 64.80            | 164.28             | 134.16             | 325.41        |
|         | Profit/(Loss) Before Tax  | 113.42           | 301.46           | 80.39            | 414.88             | 307.43             | 632.32        |
| 3       | Capital Employed (Segment Assets-Segment Liabilities) Based on estimates in terms of available data |                  |                  |                  |                    |                    |               |
|         | a) Transportation   | 1,685.89         | 1,806.72         | 1,926.23         | 1,685.89           | 1,926.23           | 1,785.52      |
|         | b) Windmill   | 525.20           | 525.20           | 229.93           | 525.20             | 229.93             | 533.15        |
|         | c) Petrochemicals (Bituminous & Allied Products)  | 2,036.04         | 2,113.87         | 846.45           | 2,036.04           | 846.45             | 1,666.77      |
|         | d) Others   | 391.50           | 441.50           | 332.50           | 391.50             | 332.50             | 363.50        |
|         | Total   | 4,638.63         | 4,887.28         | 3,335.11         | 4,638.63           | 3,335.11           | 4,348.94      |



| STATEMENT OF ASSETS & LIABILITIES |   |                                    |                                    |                                     |
|-----------------------------------|---|------------------------------------|------------------------------------|-------------------------------------|
| S.NO                              | PARTICULARS                                 | AS AT<br>30.09.2014<br>(UNAUDITED) | AS AT<br>30.09.2013<br>(UNAUDITED) | YEAR ENDED<br>31.03.14<br>(AUDITED) |
|                                   | <b>EQUITY &amp; LIABILITIES</b>             |                                    |                                    |                                     |
| 1                                 | <b>Shareholder's Funds</b>                  |                                    |                                    |                                     |
|                                   | a). Share Capital                           | 551.29                             | 551.29                             | 551.29                              |
|                                   | b). Reserves & Surplus                      | 3,586.20                           | 3,192.43                           | 3,281.26                            |
|                                   |   | 4,137.49                           | 3,743.72                           | 3,832.55                            |
| 2                                 | <b>Non-Current Liabilities</b>              |                                    |                                    |                                     |
|                                   | a). Long Term Borrowings                    | 393.30                             | 738.08                             | 408.55                              |
|                                   | b). Deferred Tax                            | 107.85                             | 130.13                             | 107.85                              |
|                                   | c). Long-Term Provisions                    | -                                  | 7.66                               | -                                   |
|                                   |   | 501.14                             | 875.87                             | 516.39                              |
| 3                                 | <b>Current Liabilities</b>                  |                                    |                                    |                                     |
|                                   | a). Short Term Borrowings                   | 3,065.77                           | 1,976.26                           | 2,624.79                            |
|                                   | b). Trade Payables                          | 839.35                             | 538.67                             | 321.27                              |
|                                   | c). Other Current Liabilities               | 520.77                             | 46.63                              | 763.44                              |
|                                   | d). Short-Term Provisions                   | 144.73                             | 115.95                             | 90.14                               |
|                                   |   | 4,570.62                           | 2,677.51                           | 3,799.64                            |
|                                   | <b>Total</b>                                | <b>9,209.25</b>                    | <b>7,297.10</b>                    | <b>8,148.58</b>                     |
|                                   | <b>ASSETS</b>                               |                                    |                                    |                                     |
| 1                                 | <b>Non-Current Assets</b>                   |                                    |                                    |                                     |
|                                   | <b>a) Fixed Assets</b>                      |                                    |                                    |                                     |
|                                   | Tangible Assets                             | 2,774.74                           | 2,593.16                           | 2,525.05                            |
|                                   | Capital Work In Progress                    | -                                  | -                                  | 262.05                              |
|                                   | b) Non Current Investments                  | 260.55                             | 232.55                             | 232.55                              |
|                                   | c). Long-Term Loans & Advances              | 180.65                             | 742.82                             | 173.85                              |
|                                   |   | 3,215.95                           | 3,568.53                           | 3,193.50                            |
| 2                                 | <b>Current Assets, Loans &amp; Advances</b> |                                    |                                    |                                     |
|                                   | a) Inventories                              | 936.37                             | 773.63                             | 480.43                              |
|                                   | b) Current Investment                       | 10.00                              | -                                  | 10.00                               |
|                                   | b) Trade Receivable                         | 3,014.81                           | 2,193.83                           | 2,723.95                            |
|                                   | c) Cash & Bank Balance                      | 177.67                             | 270.21                             | 747.43                              |
|                                   | d) Short Term Loans & Advances              | 1,845.62                           | 485.99                             | 984.45                              |
|                                   | e) Other Current Assets                     | 8.83                               | 4.91                               | 8.83                                |
|                                   |   | 5,993.30                           | 3,728.57                           | 4,955.08                            |
|                                   | <b>Total</b>                                | <b>9,209.25</b>                    | <b>7,297.10</b>                    | <b>8,148.58</b>                     |

## NOTES:

- The above Unaudited Standalone Financial Results of Agarwal Industrial Corporation Limited (the Company) drawn in terms of Clause 41 of the Listing Agreement has been reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 14th November, 2014 at Mumbai and are subject to "Limited Review" by the Statutory Auditors of the Company.
- The Company is in the Business of Manufacturing of Petrochemicals (Bituminous Products), Transportation of Bitumen and LPG and the Power Generation through Wind Mills. Such Business are of seasonal nature and accordingly the revenues get varied.
- The Basic and Diluted Earnings Per Share (EPS) has been calculated for the current and previous periods in accordance with the Accounting Standard - 20 issued by ICAI.
- The Deferred Tax Provision shall be made at the end of the year.
- The Company has not received any investor complaints during the quarter under review.
- Previous period's figures have been recast/restated/regrouped wherever necessary.

Place : Mumbai  
Date : 14.11.2014



For Agarwal Industrial Corporation Ltd

Lalit Agarwal  
Whole Time Director  
DIN No. 01335107