

**AGARWAL INDUSTRIAL CORPORATION LIMITED.**

Regd: Office : Unit 4, B-Wing, Sita Estate, Ground Floor, Aziz Baug,  
Mahul Road, Chembur, Mumbai 400 074.

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS**  
for the Quarter and Six Months Ended 30th September, 2013

(₹ IN LAKHS)

**Part 1 Statement of Consolidated UnAudited Results for the Quarter and Six Months Ended September 30, 2013**

Sr. No.	Particulars	Consolidated					
		Quarter Ended on 30.09.2013	Quarter Ended on 30.06.2013	Quarter ended on 30.09.2012	Half Year ended on 30.09.2013	Half Year ended on 30.09.2012	Year Ended on 31.03.2013
		(UnAudited.)	(UnAudited.)	(UnAudited.)	(UnAudited.)	(UnAudited.)	(Audited.)
1	Income from Operations						
	a). Net Sales/ Income from Operations	784.12	4,184.97	579.29	4,969.09	5081.13	9245.52
	b). Other Operating Income	558.49	634.65	483.33	1,193.14	1065.57	2829.19
	<b>Total</b>	<b>1,342.60</b>	<b>4,819.62</b>	<b>1,062.62</b>	<b>6,162.22</b>	<b>6146.7</b>	<b>12074.71</b>
2	Expenditure						
	a). Cost of materials Consumed	822.28	3,758.70	129.42	4,660.98	3831.85	8096.92
	b). Purchases of Stock-in-trade	-	-	-	-	-	-
	c). Changes in inventories of finished goods, Work in progress and stock-in-trade	(194.48)	(86.44)	412.69	-280.92	814.76	407.74
	d). Employee's Cost	47.28	27.45	31.14	74.73	69.19	167.98
	e). Depreciation	128.41	99.80	94.73	226.21	188.81	397.34
	f). Other expenditure	395.38	718.85	281.69	1,114.23	859.39	2302.35
	<b>Total</b>	<b>1,196.87</b>	<b>4,518.36</b>	<b>949.67</b>	<b>5,715.23</b>	<b>5764</b>	<b>11372.33</b>
3	Profit from operations before Other Income, Interest and Exceptional Items (1-2)	145.73	301.26	112.95	446.99	382.7	702.38
4	Other Income	11.94	7.75	16.03	19.69	31.37	48.18
5	Profit before Interest and Exceptional Items (3+4)	157.67	309.01	128.98	466.68	414.07	750.56
6	Interest	66.82	71.81	52.10	138.63	101.18	235.25
7	Profit after Interest but before Exceptional Items (5-6)	90.85	237.20	76.87	328.04	312.89	515.31
8	Exceptional Items	-	-	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	90.85	237.20	76.87	328.04	312.89	515.31
10	Tax expense						
	Current Tax	18.17	47.44	15.38	66.61	62.6	102.1
	Mat Credit	-	-	-	-	-	73.4
	Deferred Tax	-	-	-	-	-	(1.14)
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	72.68	189.76	61.49	262.43	250.29	340.95
12	Extraordinary Item	-	-	-	-	0	0
13	Net Profit(+)/ Loss(-) for the period (11-12)	72.68	189.76	61.49	262.43	250.29	340.95
14	Paid-up equity share capital (Face Value of Rs. 10/-each)	551.29	551.29	409.28	551.29	409.28	551.29
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	2860.26
16	Earning Per Share (EPS) (not annualized)						
	a) Basic	1.32	3.44	1.50	4.76	6.12	7.81
	b) Diluted	1.32	3.44	1.50	4.76	6.12	7.81

Part II Select Information for the Quarter Ended Sept 2013

Sr. No.	Particulars	Quarter Ended on	Quarter Ended on	Quarter ended on	Half Year ended on	Half Year ended on	Year Ended on
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		(UnAudited.)	(UnAudited.)	(UnAudited.)	(UnAudited.)	(UnAudited.)	(Audited.)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding						
	- No. of shares	2,552,440	2,552,440	1,407,440	2552440	1407440	2552440
	- Percentage of shareholding	46.30%	46.30%	34.39%	46.30%	34.39%	46.30%
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	2,960,460	2,960,460	2,685,360	2960460	2685360	2960460
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % Of the total share capital of the company)	53.70%	53.70%	65.61%	53.70%	65.61%	53.70%

PARTICULARS		QUARTER ENDED 30TH SEPTEMBER 2013
<b>B</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 Quarter	NIL

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

Sr. No.	Particulars	Consolidated					
		Quarter Ended on	Quarter Ended on	Quarter ended on	Half Year ended on	Half Year ended on	Year Ended on
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		(UnAudited.)	(UnAudited.)	(UnAudited.)	(UnAudited.)	(UnAudited.)	(Audited.)
1	Segment Revenue						
	a) Transportation	505.05	583.84	438.75	1,088.89	961.59	2698.35
	b) Windmill	53.44	50.81	56.43	104.25	119.04	145.16
	c) Petrochemicals (Bituminous & Allied Products)	776.37	4,192.72	583.47	4,969.09	5097.45	9279.38
	Net Revenue From Operations	1,334.85	4,827.37	1,078.65	6,162.22	6178.08	12122.89
2	Segment Result Profit/(Loss) before tax & Interest from segment						
	a) Transportation	67.86	18.93	19.28	86.79	44.39	332.57
	b) Windmill	23.79	50.81	42.95	74.6	89.39	63.99
	c) Petrochemicals (Bituminous & Allied Products)	66.02	239.27	66.75	305.29	280.29	354
	Total	157.67	309.01	128.98	466.88	414.07	750.56
	Less: i) Interest	66.82	71.81	52.10	138.63	101.18	235.25
	Profit/(Loss) Before Tax	90.85	237.20	76.88	328.04	312.89	515.31
3	Capital Employed (Segment Assets-Segment Liabilities) Based on estimates in terms of available data						
	a) Transportation	2,258.73	2,193.17	993.52	2,258.73	993.52	2,185.99
	b) Windmill	229.93	155.33	621.77	229.93	621.77	114.68
	c) Petrochemicals (Bituminous & Allied Products)	761.08	573.19	569.22	761.08	569.22	431.26
	Total	3,249.74	2,921.69	2,184.51	3,249.73	2184.51	2,731.93

## STATEMENT OF ASSETS &amp; LIABILITIES

S.NO.	PARTICULARS	AS AT	AS AT	YEAR ENDED
		30.09.2013 (UNAUDITED)	30.09.2012 (UNAUDITED)	31.03.13 (AUDITED)
	<b><u>EQUITY &amp; LIABILITIES</u></b>			
1	<b><u>Shareholder's Funds</u></b>			
	a). Share Capital	551.29	491.40	551.29
	b). Reserves & Surplus	3,184.94	1,037.75	2859.29
2	<b><u>Non-Current Liabilities</u></b>			
	a). Long Term Borrowings	738.08	1,511.67	510.66
	b). Deferred Tax	132.07	132.08	130.94
	c). Long-Term Provisions	7.66	13.52	7.66
3	<b><u>Current Liabilities</u></b>			
	a). Short Term Borrowings	2,106.63	1,036.78	1829.86
	b). Trade Payables	538.67	96.32	293.76
	c). Other Current Liabilities	54.76	35.51	80.72
	d). Short-Term Provisions	118.31	65.70	288.67
	<b>Total</b>	<b>7,432.41</b>	<b>4,420.73</b>	<b>6,552.85</b>
	<b><u>ASSETS</u></b>			
1	<b><u>Non-Current Assets</u></b>			
	<b><u>a). Fixed Assets</u></b>			
	<b><u>Tangible Assets</u></b>	2,638.03	1,979.43	2500.50
	Capital Work In Progress		32.47	226.30
	In Tangible Assets	226.30	226.30	17.95
	b) Non Current Investments	0.05	0.05	0.05
	c). Long-Term Loans & Advances	750.79	230.00	94.13
2	<b><u>Current Assets, Loans &amp; Advances</u></b>			
	a) Inventories	789.42	278.21	502.74
	b) Trade Receivable	2,223.48	1,431.45	1737.97
	c) Cash & Bank Balance	272.12	106.90	524.43
	d) Short Term Loans & Advances	527.31	131.78	944.57
	e) Other Current Assets	4.91	4.15	4.21
	<b>Total</b>	<b>7,432.41</b>	<b>4,420.73</b>	<b>6,552.85</b>

## NOTES:

- The above Unaudited Consolidated Financial Results of Agarwal Industrial Corporation Limited (the Company) and its Subsidiary (Bituminex Cochin Pvt. Ltd.) drawn in terms of Clause 41 of the Listing Agreement has been received by the Audit Committee and approved by the Board of Directors at their meeting held on 13th November, 2013 at Mumbai and 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.
- The Company has been following the practice of publishing Consolidated Financial Results. The Standalone results are available on Company's Website www.aicld.in. The Financial details on standalone basis as under:
- Previous period's figures have been recast/restated/regrouped wherever necessary

(₹ IN LACS)

Sr. No.	Particulars	Quarter ended on	Quarter ended on	Quarter ended on	Half Year ended on	Half Year ended on	Year Ended on
		30.09.2013 (UnAudited.)	30.06.2013 (UnAudited.)	30.09.2012 (UnAudited.)	30.09.2013 (UnAudited.)	30.09.2012 (UnAudited.)	31.03.2013 (Audited.)
	Income From Operations	1,231.75	4675.86	1,002.83	5,907.61	5,972.59	11,673.05
	Profit Before Tax	80.39	227.04	73.08	307.43	306.04	508.96
	Profit After Tax	64.31	181.63	58.46	245.94	244.81	335.82

For Agarwal Industrial Corporation Ltd

Place : Mumbai  
Date : 13.11.2013

Sd/  
Lalit Agarwal  
Whole Time Director