

AGARWAL INDUSTRIAL CORPORATION LIMITED.

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

AUDITED FINANCIAL RESULTS
for the Year Ended March 31, 2013

(Rs. In Lacs)

Part I Statement of Standalone and Consolidated Audited Results for the Quarter and Year Ended March 31,2013

Sr. No.	Particulars	Standalone					Consolidated	
		Quarter ended on 31.03.2013	Quarter ended on 31.12.2012	Quarter ended on 31.03.2012	Year ended on 31.03.2013	Year ended on 31.03.2012	Year ended on 31.03.2013	Year ended on 31.03.2012
		(Audited.)	(UnAudited.)	(Audited.)	(Audited.)	(Audited.)	(Audited.)	(Audited.)
1	Income from Operations							
	a). Net Sales/ income from Operations	2,802.36	1,134.48	3482.37	8,843.86	5,327.46	9,245.52	5,627.02
	b). Other Operating Income	827.59	936.03	1100.45	2,829.19	2,524.79	2,829.19	2,524.80
	Total	3,629.95	2,070.51	4,582.82	11,673.05	7,852.25	12,074.71	8,151.82
2	Expenditure							
	a). Cost of materials Consumed	3,038.46	1,024.37	4,452.18	7,745.69	5,641.68	8,096.92	5,894.00
	b). Purchases of Stock-in-trade	-	-	-	-	-	-	-
	c). Changes in inventories of finished goods, Work in progress and stock-in-trade	(370.83)	(30.60)	(667.37)	411.43	(787.73)	407.74	(782.19)
	d). Employee's Cost	59.92	31.37	55.13	152.08	127.25	167.98	142.19
	e). Depreciation	106.94	96.33	83.11	389.70	332.17	397.34	333.15
	f). Other expenditure	650.39	781.53	690.05	2,287.61	2,207.84	2,302.35	2,234.86
	Total	3,484.88	1,903.00	4,613.10	10,986.51	7,521.21	11,372.33	7,822.01
3	Profit from operations before Other Income, Interest and Exceptional Items (1-2)	-	-	(30.27)	686.54	331.04	702.38	329.81
4	Other Income	29.63	(10.46)	(40.52)	47.37	93.66	48.18	93.83
5	Profit before Interest and Exceptional Items (3+4)	174.70	157.05	(70.79)	733.91	424.70	750.56	423.64
6	Interest	83.34	45.50	64.56	224.95	127.69	235.25	134.30
7	Profit after Interest but before Exceptional Items (5-6)	91.36	111.55	(135.35)	508.96	297.01	515.31	289.34
8	Exceptional Items	-	-	-	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	91.36	111.55	(135.35)	508.96	297.01	515.31	289.34
10	Tax expense							
	Current Tax	18.28	22.32	(10.50)	101.83	55.77	102.10	57.34
	Mat Credit	73.40	-	-	73.40	-	73.40	-
	Deferred Tax	(2.09)	-	-	(2.09)	-	(1.14)	-
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	1.77	89.23	(124.85)	335.82	241.24	340.95	232.00
12	Extraordinary Item	-	-	-	-	-	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	1.77	89.23	(124.85)	335.82	241.24	340.95	232.00
14	Paid-up equity share capital (Face Value of Rs. 10/-each)	551.29	451.66	409.28	551.29	409.28	551.29	409.28
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	2,874.38	806.30	2,860.26	786.08
16	Earning Per Share (EPS) (not annualized)							
	a) Basic	0.04	1.98	(3.05)	7.69	5.89	7.81	5.67
	b) Diluted	0.04	1.98	(3.05)	7.69	5.89	7.81	5.67

Part II Select Information for the Quarter/Year Ended March,2013

Sr. No.	Particulars	Quarter ended on 31.03.2013	Quarter ended on 31.12.2012	Quarter ended on 31.03.2012	Year ended on 31.03.2013	Year ended on 31.03.2012	Year ended on 31.03.2013	Year ended on 31.03.2012
		(Audited.)	(UnAudited.)	(Audited.)	(Audited.)	(Audited.)	(Audited.)	(Audited.)
		A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding							
	- No. of shares	2,552,440	1,831,240	1,407,440	2,552,440	1,407,440	2,552,440	1,407,440
	- Percentage of shareholding	46.30%	40.54%	34.39%	46.30%	34.39%	46.30%	34.39%
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	2,960,460	2,685,360	2,685,360	2,960,460	2,685,360	2,960,460	2,685,360
	- 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)	53.70%	59.46%	65.61%	53.70%	65.61%	52.70%	65.61%

PARTICULARS		QUARTER ENDED 31ST ,MARCH 2013	
B	INVESTOR COMPLAINTS		
	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	Standalone				Consolidated			
		Quarter ended on 31.03.2013	Quarter ended on 31.12.2012	Quarter ended on 31.03.2012	Year ended on 31.03.2013	Year ended on 31.03.2012	Year ended on 31.03.2013	Year ended on 31.03.2012	
		(Audited.)	(UnAudited.)	(Audited.)	(Audited.)	(Audited.)	(Audited.)	(Audited.)	
1	Segment Revenue								
	a) Transportation	820.44	916.32	1,189.78	2,698.35	2,394.87	2,698.35	2,394.87	
	b) Windmill	17.13	128.03	17.75	145.16	136.84	145.16	136.84	
	c) Petrochemicals (Bituminous & Allied Products)	2,822.01	1,015.70	3,334.79	8,876.91	5,414.20	9,279.38	5,640.26	
	Net Revenue From Operations	3,659.58	2,060.05	4,542.32	11,720.42	7,945.91	12,122.89	8,171.97	
2	Segment Result Profit/(Loss) before tax & Interest from segment	-	-	-	-	-	-	-	
	a) Transportation	75.92	212.25	(10.91)	332.56	83.64	332.57	83.64	
	b) Windmill	(19.49)	(5.90)	3.17	63.99	77.71	63.99	77.71	
	c) Petrochemicals (Bituminous & Allied Products)	118.25	(49.29)	(63.05)	337.34	263.35	354.00	260.43	
	Total	174.68	157.06	(70.79)	733.89	424.70	750.56	421.78	
	Less: Interest	83.34	45.50	64.56	224.95	127.69	235.25	134.30	
	Profit/(Loss) Before Tax	91.34	111.56	(135.35)	508.94	297.01	515.31	287.48	
3	Capital Employed (Segment Assets-Segment Liabilities) Based on estimates in terms of available data								
	a) Transportation	2185.99	1,811.25	1,318.18	2185.99	1,318.18	2,185.99	709.03	
	b) Windmill	114.68	110.63	60.07	114.68	60.07	114.68	591.34	
	c) Petrochemicals (Bituminous & Allied Products)	545.38	559.86	387.88	545.38	387.88	431.26	(69.75)	
	Total	2,846.05	2,481.74	1,766.13	2,846.05	1,766.13	2,731.93	1,230.62	

Rs. In Lacs

Notes : 1 Disclosure of Assets & Liabilities as per clause 41 of the listing agreement for the year ended March 31, 2013

	Particulars	Standalone				Consolidated			
		Year ended on 31.03.2013	Year ended on 31.03.2012	Year ended on 31.03.2013	Year ended on 31.03.2012	Year ended on 31.03.2013	Year ended on 31.03.2012	Year ended on 31.03.2013	Year ended on 31.03.2012
		(Audited.)	(Audited.)	(Audited.)	(Audited.)	(Audited.)	(Audited.)	(Audited.)	(Audited.)
1	<u>EQUITY & LIABILITIES</u>								
	<u>Shareholder's Funds</u>								
	a). Share Capital	551.29	491.40	551.29	491.40				
	b). Reserves & Surplus	2,874.38	806.30	2,860.26	786.08				
		3,425.67	1,297.70	3,411.55	1,277.48				
2	<u>Non-Current Liabilities</u>								
	a). Long Term Borrowings	510.66	1,758.79	610.66	1,758.79				
	b).Deferred Tax	128.04	130.13	129.99	132.08				
	c). Long-Term Provisions	7.65	7.34	7.65	5.59				
		646.35	1,896.26	748.30	1,896.46				
3	<u>Current Liabilities</u>								
	a). Short Term Borrowings	1,791.34	1,488.62	1,829.86	1,555.87				
	b). Trade Payables	290.72	678.29	293.76	685.52				
	c). Other Current Liabilities	69.73	56.35	80.71	60.28				
	d). Short-Term Provisions	288.67	141.89	288.67	141.97				
		2,440.46	2,365.15	2,493.00	2,443.64				
	Total	6,512.48	5,559.11	6,652.85	5,617.58				
1	<u>ASSETS</u>								
	<u>Non- Current Assets</u>								
	<u>a).Fixed Assets</u>								
	Tangible Assets	2,452.35	2,017.14	2,500.50	2,072.75				
	Capital Work In Progress	17.95	5.31	17.95	5.31				
	In Tangible Assets			226.30	226.30				
	b) Non Current Investments	232.55	232.55	0.05	0.05				
	c). Long-Term Loans & Advances	191.06	135.96	194.13	115.60				
		2,893.91	2,390.96	2,938.93	2,420.01				
2	<u>Current Assets, Loans & Advances</u>								
	a) Inventories	476.07	847.36	502.74	858.97				
	b) Trade Receivable	1,708.60	1,269.60	1,737.97	1,284.42				
	c) Cash & Bank Balance	522.83	896.34	524.43	898.60				
	d) Short Term Loans & Advances	906.86	151.01	944.57	151.76				
	e) Other Current Assets	4.21	3.84	4.21	3.82				
		3,618.57	3,168.15	3,713.92	3,197.57				
	Total	6,512.48	5,559.11	6,652.85	5,617.58				

Notes:

- 1 The above audited results for the quarter and year ended 31st March, 2013 were reviewed by Audit Committee and approved by the Board of Directors in their meetings held on 30th May, 2013
- 2 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.
- 3 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 ended 31st March and the unaudited published year to date figures upto the third quarter ended 31st December which was subject to limited review.
- 4 The Board of Directors have recommended a dividend of 12% (Rs. 1.20 per share) for the financial year 2012-13 subject to the approval of shareholders. Equity Shares re-issued during the year the dividend is proposed on prorata basis. The details of such shares are as under:

<u>Date of Re-issue</u>	<u>No. of shares re-issued</u>
06.11.2012	423800
21.02.2013	996300

The aggregate amount of Dividend proposed on prorata basis Rs. 326500

- 5 Consolidated Financial Statement has been prepared in accordance with Accounting Standard-21 "Consolidated Financial Statements" & Accounting Standard-27.
- 6 The above results include the financial results of wholly owned subsidiary Company, Bituminex Cochin Pvt Ltd, Cochin.
- 7 The Figures of the Previous periods have been regrouped, where ever necessary to confirm to the current quarter/ year's classification.

For Agarwal Industrial Corporation Limited.

Place: Mumbai
Dated : 30-05-2013

sd/
(Jaiprakash Agarwal)
Managing Director