



5th May 2017



The Manager - Listing Department,
The National Stock Exchange of India Ltd
Exchange Plaza, 5th floor, Plot no. C/1, "G"
Block,
Bandra-Kurla Complex, Mumbai-400051
Symbol: APCOTEXIND

Manager - Department of Corporate Services
Bombay Stock Exchange Ltd.
Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001
Security Code: 523694

Dear Sir,

Sub: Outcome of Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors of the Company at their meeting held today has inter alia have approved the following:

- a. Audited financial results of the company for the quarter/year ended 31st March 2017.
- b. Recommended payment of annual dividend of Rs.4.50 per equity shares of the face value of Rs.5 each for the financial year ended 31st March 2017, subject to approval of shareholders at the ensuing 31st Annual General Meeting.

Accordingly please find enclosed the following:

1. Audited financial results of the company for the quarter/year ended 31st March 2017.
2. Auditor's Report issued by Kalyaniwalla & Mistry, LLP Chartered Accountant, statutory Auditor in respect of the audited financial results of the company for the quarter/year ended 31st March 2017.

The Board Meeting started at 2.00 p.m. and concluded at 10.15 p.m.

You are requested to acknowledge the receipt and take the same on your records.

Thanking you.

Yours truly

For Apcotex Industries Limited

Authorised Signatory

apcotex industries limited

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CORPORATE OFFICE : NKM International House, 178, Backbay Recl., B. M. Chinai Marg, Mumbai-400 020, Maharashtra, India. Tel:+91-22-22838302/04.

CIN NO. L99999MH1986PLC039199

Website:www.apcotex.com

KALYANIWALLA & MISTRY LLP

C H A R T E R E D A C C O U N T A N T S

Auditor's Report on Quarterly and Year to date Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors
Apcotex Industries Limited
Plot No. 3/1, MIDC Industrial Area,
P.O.: Taloja, District: Raigad,
PIN: 410208.

1. We have audited the accompanying financial results of Apcotex Industries Limited ("the Company") for the quarter ended March 31, 2017 and the year to date financial results for the year April 1, 2016 to March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results and as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management.
2. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rule issued there under; as applicable and other accounting principles generally accepted in India.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date financial results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 as well as the year to date financial results for the year April 1, 2016 to March 31, 2017.

LLP IN : AAH -3437

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5. Emphasis of Matters

We draw attention to the following matters in the Notes to the financial results:

- a) Note 4 to the financial results, on October 27, 2016 the Honourable High Court of Judicature at Bombay has approved a scheme of amalgamation of Apcotex Solutions India Private Limited (ASIPL), the wholly owned subsidiary company, with the Company with effect from March 31, 2016. As per the scheme of Amalgamation the Company shall account for amalgamation of ASIPL in its books of accounts with effect from the appointed date (i.e. March 31, 2016) as per the "Purchase Method", as prescribed in Accounting Standard-14 "Accounting for Amalgamation" issued by the Institute of Chartered Accountants of India.

Accordingly, all the assets and liabilities being the net assets excluding reserves of ASIPL have been recorded by the Company at their respective fair values, as decided by the Board of Directors of the Company as on March 31, 2016 and the Investment held by the Company in Apcotex Solutions India Private Limited amounting to Rs. 3016.50 lakh stands cancelled and excess of net assets of ASIPL amounting to Rs. 7402.48 lakh has been recorded as Capital Reserve.

Also, Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year as reported in Sr. No. 18 of the financial results stands increased by Rs. 7402.48 lakh post giving effect of scheme of amalgamation.

**For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS
Firm Registration Number 104607W/W100166**



**Ermin K Irani
PARTNER**

Membership Number: 35646

Place: Mumbai

Date: May 05, 2017.

