

**KALYANIWALLA
& MISTRY** (Regd.)

CHARTERED ACCOUNTANTS

Auditor's Report on Quarterly Standalone 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 standalone financial results of Apcotex Industries Limited ("the Company") for the quarter ended June 30, 2016, 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 standalone financial results have been prepared on the basis of the standalone financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone 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.
2. 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.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly 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 June 30, 2016.

For KALYANIWALLA & MISTRY
CHARTERED ACCOUNTANTS
Firm Registration Number 104607W



Sai Venkata Ramana Damarla
PARTNER
Membership Number 107017
Place: Taloja
Date: August 10, 2016.



apcotex industries limited

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE 2016



(₹ in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended
		30th June 16 (Audited)	31st Mar 16 (Audited)	30th June 15 (Audited)	31st Mar 16 (Audited)
1	Income from operations				
	(a) Net sales/income from operations (Net of excise duty)	6,086.82	6,763.04	6,667.44	26,700.27
	(b) Other operating income	26.00	32.18	19.41	134.85
	Total income from operations (net)	6,112.82	6,795.22	6,686.85	26,835.12
2	Expenses				
	(a) Cost of materials consumed	4,050.33	4,636.89	4,344.37	17,776.80
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in- progress and stock in-trade	223.74	(281.40)	66.30	(224.15)
	(d) Depreciation and amortisation expense	221.53	220.14	204.99	894.44
	(e) Employee benefits expense	381.89	382.70	376.16	1,521.63
	(f) Other Expenditure	808.94	1,168.99	948.06	4,016.88
	Total expenses	5,686.43	6,127.32	5,939.88	23,985.61
3	Profit / (Loss) from operations before other income, finance costs and exceptional item (1-2)	426.39	667.89	746.97	2,849.51
4	Other income	198.57	516.44	125.32	735.25
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3±4)	624.96	1,184.33	872.29	3,584.76
6	Finance costs	57.74	70.51	42.30	242.01
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	567.22	1,113.83	829.99	3,342.75
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	567.22	1,113.83	829.99	3,342.75
10	Tax expenses	111.01	257.46	219.54	875.65
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	456.21	856.37	610.45	2,467.10
12	Extraordinary items (net of tax ₹ expenses _____ Lakhs)	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	456.21	856.37	610.45	2,467.10
14	Share of profit / (loss) of associates	-	-	-	-
15	Minority interest	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)	456.21	856.37	610.45	2,467.10
17	Paid-up equity share capital (Face Value of Rs 5/- each)	1,040.80	1,040.80	522.35	1,040.80
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	10,278.41
19. i	Earnings per share (before extraordinary items) (of Rs 5/- each) (not annualised):				
	(a) Basic	2.20	4.13	2.94	11.90
	(b) Diluted	2.20	4.13	2.94	11.90
19. ii	Earnings per share (after extraordinary items) (of Rs 5/- each) (not annualised):				
	(a) Basic	2.20	4.13	2.94	11.90
	(b) Diluted	2.20	4.13	2.94	11.90

Notes:

- The Company is engaged in the business of Synthetic Emulsion Polymers.
- The above financial results were reviewed by the Audit Committee after audit by the statutory auditors of the Company and the Board of Directors approved the same at their meeting held on 10th, Aug, 2016.
- The Company has allotted 10,368,992 fully paid-up shares of face value of Rs 5/- each during the quarter ended 30th September 2015, pursuant to bonus issue approved by the shareholders through postal ballot on 12th September 2015. Bonus share of one equity share for every equity share held, has been allotted to the existing shareholders on record date. i.e. 24th September 2015. The shares were allotted in the board meeting held on 25th September 2015. The earnings per share have been adjusted for previous periods, in accordance with AS 20 (Earnings Per Share).
- As the Company has only one business segment, so disclosure under Accounting Standard 17, on Segment Reporting issued by the Institute of Chartered Accountants of India, is not applicable.
- The Company has filed the petition for Amalgamation of wholly owned subsidiary company viz Apcotex Solution India Private Limited with the Company with Honorable High Court Judicature at Bombay, applicable from 31st March 2016.
- The High Styrene Rubber plant at Taloja was shut down during Quarter for few months for major repair works. During shutdown period the Manufacture & Sale of High Styrene Rubber (HSR) was made from company's wholly owned subsidiary company viz. Apcotex Solutions India Private Limited.
- The above figures have been regrouped wherever necessary.

For and behalf of the Board

Atul C. Choksey
Chairman

Place : Taloja
Date : 10th Aug, 2016



PLEASE REPLY TO

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