



25th April 2019

To, 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	To, Manager - Department of Corporate Services BSE Limited Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Security Code: 523694
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Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.

This is to inform you that the Board of Directors of the Company at its meeting held today i.e on 25th April 2019 has inter-alia, considered and approved the following:

1. Audited financial results for the quarter/year ended 31st March 2019. A copy of audited financial results for the quarter/year ended 31st March 2019 along with Audit Report issued by Statutory Auditor of the Company, is enclosed as **Annexure - A**.
2. Recommended payment of Annual dividend of Rs.7.50 per equity share of the face value of Rs.5 each for the financial year ended 31st March 2019, subject to approval of shareholders at the ensuing 33rd Annual General Meeting.
3. Sub – Division of Equity Share of face value of Rs.5 each fully paid up to Equity Shares of face value of Rs.2 each fully paid up, subject to approval of shareholders at the general meeting. The intimation pursuant to the requirements of the SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, is enclosed herewith as **Annexure – B**

The Board Meeting started at 12.30 p.m. and concluded at 4.00 p.m.

This is for your reference and records.

Thanking you,

Yours truly,

For Apcotex Industries Limited

Authorised Signatory

apcotex industries limited



Subdivision of Shares

Annexure – B

Sr. No	Particulars	Details																				
1	Split Ratio	<p>Equity Share of face value of Rs.5 each fully paid up will be sub divided into Equity Shares of face value of Rs.2 each fully paid up.</p> <p>Note Upon sub-division of face of value of each share from Rs 5/- to Rs 2/-, all fractions resulting from the sub-division of shares shall be consolidated into whole Equity shares and the same will be dispose-off at the market price and the net proceeds (less expenses, if any) will be distributed proportionately, as far as practicable, to the members concerned.</p>																				
2	Rationale behind the split	In order to improve the liquidity of the Company's equity shares in the stock market with higher floating stock in absolute numbers.																				
3	Pre and post share capital – authorized, paid-up and subscribed	<p>Based on the ratio of split of shares, the share capital of the company pre and post are as follows:</p> <p>Pre-Sub Division Authorised Share Capital</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>No. of Shares</th> <th>Face Value(in Rs.)</th> <th>Total Share Capital (in Rs.)</th> </tr> </thead> <tbody> <tr> <td>Equity Shares</td> <td>6,31,60,000</td> <td>5</td> <td>31,58,00,000</td> </tr> <tr> <td>Preference Shares</td> <td>500</td> <td>100</td> <td>50,000</td> </tr> <tr> <td>Unclassified shares</td> <td>50000</td> <td>5</td> <td>2,50,000</td> </tr> <tr> <td>Total</td> <td></td> <td></td> <td>31,61,00,000</td> </tr> </tbody> </table>	Particulars	No. of Shares	Face Value(in Rs.)	Total Share Capital (in Rs.)	Equity Shares	6,31,60,000	5	31,58,00,000	Preference Shares	500	100	50,000	Unclassified shares	50000	5	2,50,000	Total			31,61,00,000
Particulars	No. of Shares	Face Value(in Rs.)	Total Share Capital (in Rs.)																			
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TALOJA PLANT : Plot No. 3/1, MIDC Industrial Area, Taloja-410 208, Dist-Raigad, Maharashtra, India. Tel:+91-22-27403500 Fax:+91-22-27412052
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



		<p>Pre- -Sub Division paid-up and subscribed Share Capital</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>No. of Shares</th> <th>Face Value (in Rs.)</th> <th>Total Share Capital (in Rs.)</th> </tr> </thead> <tbody> <tr> <td>Equity Shares</td> <td>2,07,37,984</td> <td>5</td> <td>10,36,89,920</td> </tr> <tr> <td>Total</td> <td></td> <td></td> <td>10,36,89,920</td> </tr> </tbody> </table> <p>Post-Sub Division Authorised Share Capital</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>No. of Shares</th> <th>Face Value (in Rs.)</th> <th>Total Share Capital (in Rs.)</th> </tr> </thead> <tbody> <tr> <td>Equity Shares</td> <td>15,79,00,000</td> <td>2</td> <td>31,58,00,000</td> </tr> <tr> <td>Preference Shares</td> <td>500</td> <td>100</td> <td>50,000</td> </tr> <tr> <td>Unclassified shares</td> <td>1,25,000</td> <td>2</td> <td>2,50,000</td> </tr> <tr> <td>Total</td> <td></td> <td></td> <td>31,61,00,000</td> </tr> </tbody> </table> <p>Post-Sub Division paid-up and subscribed Share Capital</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>No. of Shares</th> <th>Face Value (in Rs.)</th> <th>Total Share Capital (in Rs.)</th> </tr> </thead> <tbody> <tr> <td>Equity Shares</td> <td>5,18,44,960</td> <td>2</td> <td>10,36,89,920</td> </tr> <tr> <td>Total</td> <td></td> <td></td> <td>10,36,89,920</td> </tr> </tbody> </table>	Particulars	No. of Shares	Face Value (in Rs.)	Total Share Capital (in Rs.)	Equity Shares	2,07,37,984	5	10,36,89,920	Total			10,36,89,920	Particulars	No. of Shares	Face Value (in Rs.)	Total Share Capital (in Rs.)	Equity Shares	15,79,00,000	2	31,58,00,000	Preference Shares	500	100	50,000	Unclassified shares	1,25,000	2	2,50,000	Total			31,61,00,000	Particulars	No. of Shares	Face Value (in Rs.)	Total Share Capital (in Rs.)	Equity Shares	5,18,44,960	2	10,36,89,920	Total			10,36,89,920
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4	Expected time of completion	31 st August 2019, subject to the requisite approvals from concerned authorities.																																												
5	Class of shares which are subdivided	Equity Shares																																												
6	Number of equity shares of each class pre and post split	Refer serial no.3 above																																												
7	Number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding	Not Applicable.																																												

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Dear Sir,

Sub: Declaration with respect to Audit Report with unmodified opinion to the Audited Financial Results for the quarter/year ended 31st March 2019

We hereby declare that Audited Financial Results for the quarter/year ended 31st March 2019 which have been approved by the Board of Directors of the Company at the meeting held on 25th April 2019, the Statutory Auditor have not expressed any modified opinion(s) in their Audit Report.

The above declaration is made in pursuant to Regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015, as amended.

Thanking you,

Yours faithfully,

For **Apcotex Industries Limited**

Authorised Signatory

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**INDEPENDENT AUDITORS' REPORT ON
AUDIT OF FINANCIAL RESULTS**

To,
The Board of Directors of **Apcotex Industries Limited**

1. We have audited the accompanying Statement of Financial Results ("the Statement") of **Apcotex Industries Limited** ("the Company") for the quarter and year ended March 31st 2019 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with Circular No: CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind As 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanation given to us, the Statement ;
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended March 31st, 2019.



5. Other Matters

The previously issued audited financial results of the Company for the quarter and year ended March 31, 2018 prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 were audited by another firm of Chartered Accountants whose report for the quarter and year ended on March 31, 2018 dated May 03, 2018 expressed an unmodified opinion on those financial results.

Our report is not modified in respect of above stated matter.

**FOR SGDG & ASSOCIATES LLP
CHARTERED ACCOUNTANTS**
Firm's Registration No: W100188



**SHARAD GUPTA
PARTNER**

Membership No: 116560



Mumbai, April 25, 2019

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 ST MARCH 2019

Rs in Lakhs

Sr. No.	Particulars	Quarter ended			Year ended	
		31st March 2019 (Audited)	31st Dec 2018 (Audited)	31st March 2018 (Audited)	31st March 2019 (Audited)	31st March 2018 (Audited)
1	Income from operations					
	(a) Revenue from Operations	15,174.15	16,413.31	13,922.31	62,566.65	53,824.80
	(b) Other Income	305.30	244.55	(193.00)	769.00	713.41
	Total Income (a + b)	15,479.45	16,657.86	13,729.31	63,335.65	54,538.21
2	Expenses					
	(a) Cost of material consumed	10,523.89	11,732.37	9,719.14	44,489.65	35,941.50
	(b) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress.	197.25	65.82	(648.47)	(188.70)	116.68
	(c) Excise duty	-	-	-	-	1,206.86
	(d) Employee benefits expenses	1,025.09	940.23	784.06	3,829.22	3,383.42
	(e) Finance costs	35.39	56.54	19.74	180.30	156.98
	(f) Depreciation and amortisation expenses	302.95	294.93	287.28	1,179.26	1,214.24
	(g) Other expenses	2,032.36	1,991.93	1,763.90	7,678.91	6,797.58
	Total expenses	14,116.93	15,081.82	11,925.65	57,168.64	48,817.26
3	Profit before Exceptional Items and Tax	1,362.52	1,576.04	1,803.66	6,167.01	5,720.95
4	Exceptional Items	-	-	71.72	-	143.40
5	Profit before Tax	1,362.52	1,576.04	1,731.94	6,167.01	5,577.55
6	Tax expenses					
	(a) Current Tax	397.00	570.00	645.00	2,081.00	1,860.00
	(b) Deferred Tax	(843.92)	8.44	(119.27)	(856.22)	(146.09)
	(c) Short / (Excess) Tax provision of earlier years	281.75	-	-	281.75	-
	Total Tax	(165.17)	578.44	525.73	1,506.53	1,713.91
7	Profit after Tax	1,527.69	997.60	1,206.21	4,660.48	3,863.64
8	Profit for the period	1,527.69	997.60	1,206.21	4,660.48	3,863.64
9	Other Comprehensive Income					
	- not to be reclassified to profit and loss in subsequent year					
	Actuarial gains/(losses) on defined benefit plans	(10.52)	(7.44)	(33.63)	(36.71)	(45.26)
	Income tax relating to Other Comprehensive Income	3.68	2.59	11.64	12.79	15.66
	Other Comprehensive Income	(6.84)	(4.84)	(21.99)	(23.92)	(29.60)
10	Total Comprehensive Income for the period	1,520.85	992.76	1,184.22	4,636.56	3,834.04
11	Paid up Equity share capital (face value Rs 5/- each)	1,036.90	1,036.90	1,036.90	1,036.90	1,036.90
12	Other Equity	-	-	-	26,738.29	23,601.80
13	Earnings per share					
	Basic & Diluted (Rs)	7.37	4.81	5.82	22.47	18.63



apcotex industries limited

BALANCE SHEET	Rs in Lakhs	
	As at 31st March 2019 (Audited)	As at 31st March 2018 (Audited)
I ASSETS		
NON CURRENT ASSETS		
(a) Property, Plant and Equipment	7,499.29	7,816.46
(b) Capital Work In Progress	2,119.15	912.42
(c) Investment Properties	-	11.36
(d) Intangible Assets	142.44	36.50
(e) Financial Assets:		
Investments	4,278.03	4,990.70
(f) Current tax Assets (net)	382.24	654.08
(g) Other Non-Current Assets	1,820.91	931.01
	16,242.06	15,352.53
CURRENT ASSETS		
(a) Inventories	4,816.78	4,930.41
(b) Financial Assets:		
i) Investment	2,613.50	2,547.07
ii) Trade Receivables	11,119.35	9,824.35
iii) Cash and Cash Equivalents	570.22	552.64
iv) Other Bank Balances	436.21	174.65
v) Loans	24.69	30.45
vi) Others	401.55	416.86
(c) Other Current Assets	1,478.13	572.00
	21,460.43	19,048.43
TOTAL ASSETS	37,702.49	34,400.96
II EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	1,036.90	1,036.90
(b) Other Equity	26,738.29	23,601.80
	27,775.19	24,638.70
LIABILITIES		
NON CURRENT LIABILITIES		
(a) Financial Liabilities:		
i) Term Loan	100.00	-
ii) Other Financial Liabilities	345.61	298.66
(b) Provisions	276.13	219.64
(c) Deferred Tax Liabilities	136.50	180.85
	858.24	699.15
CURRENT LIABILITIES		
(a) Financial Liabilities:		
i) Borrowings	298.54	1,736.77
ii) Trade Payables		
Total outstanding dues of Micro and Small Enterprise	332.13	117.14
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	4,923.92	4,691.76
iii) Other Financial Liabilities	2,412.21	1,610.53
(b) Provisions	44.05	35.24
(c) Other Current Liabilities	1,058.21	871.67
	9,069.06	9,063.11
TOTAL EQUITY AND LIABILITIES	37,702.49	34,400.96

Notes:

- The above results have been prepared in accordance with Indian Accounting Standards (IND AS) notified u/s 133 of the Companies Act, 2013 read together with the companies (Indian Accounting Standards) Rules, 2015 (as amended).
- The Company is engaged in the business of Synthetic Emulsion Polymers. As the Company has only one business segment, disclosure under Ind-AS 108, on Segment Reporting is not applicable.
- The company has adopted Ind AS 115 "Revenue from Contracts with Customer" w.e.f 01.04.2018. In accordance with the first time option available in the standard, the company has chosen the cumulative effect option and accordingly, the comparatives have not been restated in line with the requirement of the standard. The effect on adoption of the said standard is not significant on these financial results.
- Consequent to the introduction of Goods and Services Tax (GST) with effect from 1st July 2017, Central Excise value added tax have been subsumed in GST. In accordance with Ind AS-18, on revenue and Schedule III of the Companies Act 2013 unlike excise duties levies like GST, VAT etc. are not part of Revenue. Accordingly the figures for period up to 30th June 2017 are not strictly relatable to those thereafter. The following additional information is being provided to facilitate such understanding.

Particulars	Quarter ended		Year ended		
	31st March 2019	31st Dec 2018	31st March 2018	31st March 2018	
A Revenue from operations	15,174.15	16,413.31	13,922.31	62,566.65	53,824.80
B Excise Duty on sale	-	-	-	-	1,206.86
C Revenue from Operation Excluding excise duty on sales (A-B)	15,174.15	16,413.31	13,922.31	62,566.65	52,617.94

- 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 25th April 2019.
- The Board of Directors have recommended a Dividend of Rs 7.50/- per share (on fully paid up share of Rs 5/- each) for financial year 2018-19
- Previous period figures have been regrouped wherever necessary.

Place : Mumbai
Date : 25th April 2019

For and behalf of the Board

Atul C. Choksey
Chairman

apcotex industries limited

REGD. OFFICE : 49-53, 3rd Floor, Mahavir Centre, Plot No. 77, Sector-17, Vashi, Navi Mumbai-400703, Maharashtra, India Tel:+91-22-27770800
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