



**apcotex industries limited**



10<sup>th</sup> August 2016

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 approved the audited standalone and consolidated financial results for the quarter ended 30<sup>th</sup> June 2016.

Accordingly please find enclosed the following:

1. Audited standalone & consolidated financial results of the company for the quarter ended 30<sup>th</sup> June 2016.
2. Auditor's Report issued by Kalyaniwalla & Mistry Chartered Accountant, statutory Auditor in respect of the audited standalone & consolidated financial results of the company for the quarter ended 30<sup>th</sup> June 2016.

The Board Meeting started at 2.00 p.m. and concluded at 3.55 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

PLEASE REPLY TO

REGD. OFFICE & PLANT : Plot No.3/1, MIDC Industrial Area, Talaja - 410 208, Dist. Raigad, Maharashtra, India  
Tel. : (022) 2740 3500 • Fax : (022) 2741 2052

CORPORATE OFFICE : N. K. M. International House, 17B, Backbay Reclamation, Babubhai M. Chinai Marg, Mumbai - 400 020 Maharashtra, India  
Tel (022) 2283 8302 / 2283 8304 • Fax (022) 2283 8291 • Email info@apcotex.com  
Website : www.apcotex.com  
CIN NO. L99999MH1986PLC039199

**KALYANIWALLA  
& MISTRY** ( Regd. )

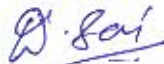
CHARTERED ACCOUNTANTS

**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	<b>Income from operations</b>				
	(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
	<b>Total income from operations (net)</b>	<b>6,112.82</b>	<b>6,795.22</b>	<b>6,686.85</b>	<b>26,835.12</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	4,050.33	4,636.09	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	(201.40)	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	606.94	1,168.99	948.06	4,016.88
	<b>Total expenses</b>	<b>5,686.43</b>	<b>6,127.32</b>	<b>5,939.88</b>	<b>23,985.61</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional item (1-2)</b>	<b>426.39</b>	<b>667.89</b>	<b>746.97</b>	<b>2,849.51</b>
4	Other income	198.57	516.44	125.32	735.25
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>624.96</b>	<b>1,184.33</b>	<b>872.29</b>	<b>3,584.76</b>
6	Finance costs	57.74	70.51	42.30	242.01
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)</b>	<b>567.22</b>	<b>1,113.83</b>	<b>829.99</b>	<b>3,342.75</b>
8	Exceptional items	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before tax (7 ± 8)</b>	<b>567.22</b>	<b>1,113.83</b>	<b>829.99</b>	<b>3,342.75</b>
10	Tax expenses	111.01	257.46	219.54	875.68
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 ± 10)</b>	<b>456.21</b>	<b>856.37</b>	<b>610.45</b>	<b>2,467.10</b>
12	Extraordinary items (net of tax & expenses) (Lacks)	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11 ± 12)</b>	<b>456.21</b>	<b>856.37</b>	<b>610.45</b>	<b>2,467.10</b>
14	Share of profit / (loss) of associates	-	-	-	-
15	Minority interest	-	-	-	-
16	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)</b>	<b>456.21</b>	<b>856.37</b>	<b>610.45</b>	<b>2,467.10</b>
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	<b>Earnings per share (before extraordinary items) (of Rs 5/- each) (not annualised):</b>				
	(a) Basic	2.20	4.13	2.94	11.90
	(b) Diluted	2.20	4.13	2.94	11.90
19. II	<b>Earnings per share (after extraordinary items) (of Rs 5/- each) (not annualised):</b>				
	(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 Talaja 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 : Talaja  
Date : 10th Aug, 2016



PLEASE REPLY TO

REGD. OFFICE & PLANT : Plot No.3/1, MIDC Industrial Area, Talaja - 410 208, Dist. Raigad, Maharashtra, India  
Tel. : (022) 2740 3500 • Fax : (022) 2741 2052

CORPORATE OFFICE : N. K. M. International House, 178, Backbay Reclamation, Babubhai M. Chinai Marg, Mumbai - 400 020 Maharashtra, India  
Tel (022) 2283 8302 / 2283 8304 • Fax (022) 2283 8291 • Email info@apcotex.com

Website : www.apcotex.com  
CIN NO. L99999MH1986PLC039199

**KALYANIWALLA  
& MISTRY ( Regd. )**

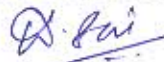
**CHARTERED ACCOUNTANTS**

**Auditor's Report on Quarterly Consolidated Financial Results of the Company 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 statement of consolidated financial results of Apcotex Industries Limited ("the Company"), its subsidiaries (Company and subsidiaries, collectively referred to as "the Group") 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 consolidated financial results have been prepared on the basis of consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated 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 results 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. Based on our audit, in our opinion and to the best of our information and according to the explanations given to us, these quarterly consolidated financial results:
  - i. include the quarterly financial results of the following entities;
    1. Apcotex Solutions India Private Limited (Subsidiary w.e.f. February 5, 2016)
  - ii. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - iii. give a true and fair view of the consolidated 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 CONSOLIDATED FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE 2016

Sr. No.	Particulars	Quarter ended			Year ended
		30th June 16	31st Mar 16	30th June 15	31st Mar 16
		(Audited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Income from operations</b>				
	(a) Net sales / income from operations (Net of excise duty)	10,608.32	9,555.29	6,667.44	29,492.32
	(b) Other operating income	36.30	50.60	19.41	153.35
	<b>Total income from operations (net)</b>	<b>10,644.70</b>	<b>9,605.97</b>	<b>6,686.05</b>	<b>29,645.87</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	6,541.99	6,278.73	4,344.37	19,418.64
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	039.00	(94.06)	66.30	(37.61)
	(d) Depreciation and amortisation expense	296.53	265.31	204.99	938.62
	(e) Employee benefits expense	761.41	568.68	376.16	1,707.61
	(f) Other Expenditure	1,432.08	1,766.77	948.06	4,614.66
	<b>Total expenses</b>	<b>9,871.82</b>	<b>8,784.63</b>	<b>5,939.88</b>	<b>26,642.92</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional item (1-2)</b>	<b>772.88</b>	<b>821.34</b>	<b>746.97</b>	<b>3,002.95</b>
<b>4</b>	<b>Other income</b>	<b>209.02</b>	<b>609.02</b>	<b>125.32</b>	<b>827.81</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>981.90</b>	<b>1,430.36</b>	<b>872.29</b>	<b>3,830.78</b>
<b>6</b>	<b>Finance costs</b>	<b>64.11</b>	<b>71.55</b>	<b>42.30</b>	<b>241.05</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)</b>	<b>917.79</b>	<b>1,358.81</b>	<b>829.99</b>	<b>3,589.73</b>
<b>8</b>	<b>Exceptional items</b>	-	-	-	-
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7 ± 8)</b>	<b>917.79</b>	<b>1,358.81</b>	<b>829.99</b>	<b>3,589.73</b>
<b>10</b>	<b>Tax expenses</b>	<b>232.46</b>	<b>(883.52)</b>	<b>219.54</b>	<b>(265.33)</b>
<b>11</b>	<b>Net Profit / (Loss) from ordinary activities after tax (9 ± 10)</b>	<b>685.33</b>	<b>2,242.33</b>	<b>610.45</b>	<b>3,324.40</b>
<b>12</b>	<b>Extraordinary items (net of tax) expenses / (incomes)</b>	-	-	-	-
<b>13</b>	<b>Net Profit / (Loss) for the period (11 ± 12)</b>	<b>685.33</b>	<b>2,242.33</b>	<b>610.45</b>	<b>3,324.40</b>
<b>14</b>	<b>Share of profit / (loss) of associates</b>	-	-	-	-
<b>15</b>	<b>Minority interest</b>	-	-	-	-
<b>16</b>	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)</b>	<b>685.33</b>	<b>2,242.33</b>	<b>610.45</b>	<b>3,324.40</b>
<b>17</b>	<b>Paid-up equity share capital (Face Value of Rs 5/- each)</b>	<b>1,040.80</b>	<b>1,040.80</b>	<b>522.35</b>	<b>1,040.80</b>
<b>18</b>	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	<b>17,680.88</b>
<b>19. i</b>	<b>Earnings per share (before extraordinary items) (of Rs 5/- each) (not annualised):</b>				
	(a) Basic	3.30	10.81	2.94	18.58
	(b) Diluted	3.30	10.81	2.94	18.58
<b>19. ii</b>	<b>Earnings per share (after extraordinary items) (of Rs 5/- each) (not annualised):</b>				
	(a) Basic	3.30	10.81	2.94	18.58
	(b) Diluted	3.30	10.81	2.94	18.58

### 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 above consolidated results have been prepared in accordance with the principles and procedures as set out in Accounting Standard 21 on Consolidated Financial statement, issued by the Institute of Chartered Accountants of India.
- The Financial Results of Apcotex Industries Limited ( Standalone information )

Particulars	Quarter Ended		
	30th Jun 16	31st Mar 16	30th Jun 15
Total Income	6,112.82	6,795.22	5,686.05
Profit Before Tax	567.22	1,113.89	929.99
Profit After Tax	456.21	856.37	610.45

- On 05th February 2016, company acquired the entire share-holding (No. of Shares - 1,50,99,272) of Omnova Solutions India Private Limited from "Omnova Solution India France Holding SAS" & "Omnova Solutions SAS France". The name of wholly owned subsidiary company i.e. Omnova Solutions India Private Limited was changed to Apcotex Solutions India Private Limited w.e.f. 05th March 2016.
- On 22nd April 2016, Board of Directors approved the scheme of Amalgamation of wholly owned subsidiary company viz. Apcotex Solutions India Private Limited with the Company applicable from 31st March 2016.
- 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 above figures have been regrouped wherever necessary.

Place : Talaja  
Date : 10th Aug, 2016



For and behalf of the Board

*Atul C. Choksey*

Atul C. Choksey  
Chairman



PLEASE REPLY TO

REGD. OFFICE & PLANT : Plot No.3/1, MIDC Industrial Area, Talaja - 410 208, Dist. Raigad, Maharashtra India  
Tel. : (022) 2740 3500 • Fax : (022) 2741 2052

CORPORATE OFFICE : N. K. M. International House, 178, Backbay Reclamation, Babubhai M. Chinai Marg, Mumbai - 400 020 Maharashtra India  
Tel (022) 2283 8302 / 2283 8304 • Fax (022) 2283 8291 • Email info@apcotex.com

Website : www.apcotex.com  
CIN NO. L99999MH1986PLC039199