



30th May 2017

To,
Rakesh Parekh
Special Assistant
Listing Compliance
BSE Ltd.
P J Towers, Dalal Street,
Mumbai - 400001, India

Scrip code: 523694

Subject: Discrepancies in Financial Result of the Company for the quarter\ year ended March 2017

Dear Sir/Madam,

With reference to your mail dated 17th May 2017 regarding captioned subject, we are pleased to re-submit the following in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. Declaration or Statement of Impact of Audit Qualifications.
2. Financial Statements for the Quarterly and Year ended on 31st March 2017 in compliance with Schedule III of Companies Act, 2013.

We have submitted the quarterly financial for the above period immediately after Board Meeting held on 5th May 2017.

Kindly take the same on records and oblige.

Thanking You

Yours faithfully,

for **Apcotex Industries Limited**

Binary Tandon
Authorised Signatory

apcotex industries limited

REGD. OFFICE & TALOJA PLANT : Plot No. 3/1, MIDC Industrial Area, Talaja-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



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: Declaration with respect to Audit Report with unmodified opinion to the Audited Financial Results for the quarter/year ended 31st March 2017.

We hereby declare that Audited Financial Results for the quarter/year ended 31st March 2017 which have been approved by the Board of Directors of the Company at the meeting held on 5th May 2017, the Statutory Auditors have not expressed any modified opinion(s) in their Audit Report.

The above declaration is made in pursuant to Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listing obligations and disclosure requirements) Regulations, 2015, as amended.

Thanking you,

Yours faithfully,

For **Apcotex Industries Limited**

Authorised Signatory

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31ST MARCH 2017

Sr. No.	Particulars	Quarter ended			Year Ended	
		31st Mar 17 (Audited)	31st Dec 16 (Audited)	31st Mar 16 (Audited)	31st Mar 17 (Audited)	31st Mar 16 (Audited)
		(Rs in Lacs)				
1	Income from operations					
	(a) Net sales/Income from operations (Net of excise duty)	8,672.08	10,394.88	6,763.04	38,866.86	26,780.27
	(b) Other operating income	32.52	23.78	32.18	147.55	134.85
	Total income from operations (net)	8,705.40	10,418.66	6,795.22	39,014.41	26,915.12
2	Other Income	111.80	220.34	516.44	825.07	715.25
3	Total Income (1+2)	8,817.20	10,639.00	7,311.66	39,839.48	27,570.37
4	Expenses					
	(a) Cost of materials consumed	7,761.70	7,533.33	4,636.89	28,125.50	17,776.80
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,138.45)	(147.84)	(281.40)	(1,203.44)	(224.15)
	(d) Employee benefits expense	785.51	619.38	382.70	2,934.52	1,521.63
	(e) Finance costs	68.18	81.94	70.51	286.31	242.01
	(f) Depreciation and amortisation expense	302.10	305.19	220.14	1,210.02	894.44
	(g) Other Expenditure	1,552.73	1,795.98	1,160.99	6,264.87	4,016.88
	Total expenses	8,331.77	10,187.98	6,197.83	37,617.77	24,227.61
5	Profit / (Loss) from ordinary activities before exceptional items (3±4)	485.43	451.02	1,113.83	2,221.71	3,342.76
6	Exceptional items	-	-	-	-	-
7	Profit before extraordinary items and tax (5+6)	485.43	451.02	1,113.83	2,221.71	3,342.76
8	Extraordinary items	-	-	-	-	-
9	Profit / (Loss) before tax (7 + 8)	485.43	451.02	1,113.83	2,221.71	3,342.76
10	Tax Expenses					
	(a) Current Tax	1,195.53	(780.93)	279.13	517.60	906.13
	(b) MAT Credit (entitlement) / Utilised (Net)	(53.15)	(201.16)	-	(254.31)	-
	(c) Deferred Tax	(43.72)	918.07	(21.67)	1,015.56	(93.48)
	(d) Adjustments of Tax relating to earlier years	(966.13)	-	-	(966.13)	-
	Tax expenses	132.53	(64.02)	257.46	312.72	875.65
11	Net Profit / (Loss) after tax (9 + 10)	352.89	515.04	856.37	1,909.00	2,467.11
12	Share of profit / (loss) of associates	-	-	-	-	-
13	Minority interest	-	-	-	-	-
14	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (11 + 12 + 13)	352.89	515.04	856.37	1,909.00	2,467.11
15	Paid-up equity share capital (Face Value of Rs 5/- each)	1,040.80	1,040.80	1,040.80	1,040.80	1,040.80
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	19,589.80	17,600.86
17. i	Earnings per share (before extraordinary items) (of Rs 5/- each) (not annualised):					
	(a) Basic	1.70	2.48	4.13	9.21	11.90
	(b) Diluted	1.70	2.48	4.13	9.21	11.90
17. ii	Earnings per share (after extraordinary items) (of Rs 5/- each) (not annualised):					
	(a) Basic	1.70	2.48	4.13	9.21	11.90
	(b) Diluted	1.70	2.48	4.13	9.21	11.90



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STATEMENT OF ASSETS AND LIABILITIES

Sr. No	Particulars	As at	
		31st March 17	31st March 16
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,040.00	1,040.00
	(b) Reserves and surplus	19,599.88	17,680.81
	Sub-total - Shareholders' funds	20,639.88	18,720.81
2	Non-current liabilities		
	(a) Long-term borrowings	342.60	-
	(b) Deferred tax liabilities (net)	314.06	130.27
	(c) Other long term liabilities	261.37	190.82
	(d) Long-term provisions	918.02	337.09
	Sub-total - Non-current liabilities	1,836.05	658.25
3	Current liabilities		
	(a) Short-term borrowings	2,224.40	1,705.00
	(b) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	238.27	166.50
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,986.14	3,246.91
	(c) Other current liabilities	2,204.36	3,184.72
	(d) Short-term provisions	26.71	1,443.76
	Sub-total - Current liabilities	6,673.88	9,747.05
	TOTAL - EQUITY AND LIABILITIES	28,222.58	28,805.82
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible Assets	8,712.84	8,954.21
	(ii) Intangible Assets	65.85	31.06
	(iii) Capital work-in-progress	595.71	488.55
	(b) Non-current investments	2,363.83	1,700.67
	(c) Deferred Tax Asset (Net)	-	672.96
	(d) Long-term loans and advances	862.06	1,061.99
	(e) Other Non Current Assets	218.94	605.20
	Sub-total - Non-current assets	12,818.23	13,594.64
2	Current assets		
	(a) Inventories	4,450.21	4,333.05
	(b) Trade receivables	7,818.40	8,384.00
	(c) Cash and cash equivalents	618.63	981.00
	(d) Short-term loans and advances	1,912.52	740.58
	(e) Other current assets	611.48	771.59
	Sub-total - Current assets	15,411.25	15,211.18
	TOTAL - ASSETS	28,222.58	28,805.82

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 05th May 2017.
- 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.
- On 27th October 2016, The Honorable 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 31st March 2016, which had been filed with Ministry of Corporate Affairs on 1st December 2016 and same has been effective from that date. 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. 31st March 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, a) 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 31st March 2016 and the investment held by the Company in ASIPL 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.
- Reserve, excluding Revaluation Reserve as per balance sheet of previous accounting year as reported in Sr. No. 16 of the financial results stands increased by Rs. 7402.48 lakh post giving effect of scheme of amalgamation.
- The board of directors of Apcotex Industries Limited have at their meeting held on 31st March 2017, approved the scheme of Amalgamation of Sridhar Investments and Trading Company Private Limited with Apcotex Industries Limited. The Scheme shall be subject to approval / Sanction by National Company Law Tribunal, Mumbai Bench and such other authorities as may be necessary.
- The Board of Directors have recommended a dividend of Rs 4.5/- per share (on fully paid up share of Rs 5/- each) for financial year 2016-17.
- The above figures have been regrouped wherever necessary.

Place : Mumbai
Date : 05th May 2017



For and behalf of the Board
S. D. Gargal
Executive Director

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