

PART I						(₹ in Lakhs)
Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2013.						
	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year Ended	Previous accounting year ended
		31 March, 2013	31 December, 2012	31 March, 2012	31 March, 2013	31 March, 2012
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income from operations					
	(a) Net sales/income from operations (Net of excise duty)	12954.97	12410.91	12285.52	51228.84	49259.71
	(b) Other operating income	88.05	111.39	87.65	294.39	246.20
	Total income from operations (net)	13043.02	12522.29	12373.17	51523.23	49505.90
2	Expenses					
	(a) Cost of material consumed	8189.00	7588.20	7490.85	31902.92	31185.85
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(75.76)	112.67	309.09	(72.40)	(149.17)
	(d) Employee benefits expense	571.96	514.24	309.24	2078.43	1905.54
	(e) Depreciation and amortisation expense	231.21	238.19	221.43	945.77	903.35
	(f) Other expenses	3763.09	3794.01	3605.18	15191.97	13061.36
	Total expenses	12679.50	12247.30	11935.79	50046.69	46906.94
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	363.52	274.99	437.38	1476.54	2598.97
4	Other Income	46.38	10.22	143.15	85.71	188.27
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	409.90	285.21	580.53	1562.25	2787.24
6	Finance costs	265.26	250.69	321.71	1035.60	1027.74
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	144.64	34.51	258.83	526.65	1759.50
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	144.64	34.51	258.83	526.65	1759.50
10	Tax expense	13.47	1.00	45.00	67.47	350.00
11	Net Profit / (Loss) for the period (9 ± 10)	131.17	33.51	213.83	459.19	1409.50
12	Paid-up equity share capital (Face Value ₹10 per share)	1701.91	1701.91	1701.91	1701.91	1701.91
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	9311.60	8852.41
14	Earnings per share (EPS) (of ₹10 each) (not annualised):					
	(a) Basic	0.77	0.20	1.26	2.70	8.28
	(b) Diluted	0.77	0.20	1.26	2.70	8.28



PART II						
Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2013.						
	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year Ended	Previous accounting year ended
		31 March, 2013	31 December, 2012	31 March, 2012	31 March, 2013	31 March, 2012
		Unaudited	Unaudited	Unaudited	Audited	Audited
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of Shares	4558177	4558177	4558177	4558177	4558177
	- Percentage of shareholding	26.78%	26.78%	26.78%	26.78%	26.78%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non - encumbered					
	- Number of shares	12460923	12460923	12460923	12460923	12460923
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	73.22%	73.22%	73.22%	73.22%	73.22%

Particulars	Quarter ended	For the Year ended
	(31/03/2013)	(31/03/2013)
B INVESTOR COMPLAINTS		
Pending at the beginning of the quarter/year	Nil	Nil
Received during the quarter/year	1	5
Disposed of during the quarter/year	1	5
Remaining unresolved at the end of the quarter/year	Nil	Nil

Notes:

- The above results were reviewed by Audit Committee and approved by the Board of Directors in their meetings held on May 30, 2013.
- As the entire operations of the Company relate to products categorised under 'Paper and Paper products' as a single primary reportable segment, no separate reporting is required under Accounting Standards 17 issued by the Institutes of Chartered Accountants of India.
- The figures for the quarter ended Mar 31, 2013 and for the corresponding quarter ended Mar 31, 2012 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year ending on Mar 31.
- The Income Tax Department has issued a rectified demand for Rs.11.97 Crs in respect of AY 2004-05 to AY 2010-11, which has been disputed by the Company. Subsequently, the Company has received the Appeal Order and the demand has been reduced to Rs.10.84 crs. The Company has paid Rs.4.77Cr against demand and for the balance Company has filed a stay application with the Income Tax Appellate Tribunal (ITAT), Ahmedabad. While disposing off the stay application, the ITAT has given an order for making the balance payment by installment of Rs.15.00 lacs per month. The Company has also filed appeals with ITAT, Ahmedabad and the same is pending disposal.
- The Company has received the Environmental clearance from Ministry of Environment & Forests, New Delhi as well as from the State Government, for the New Project at Sarigam and the project is now under implementation.
- The Company has received the Letter of Approval (LOA) from the CDR Cell on March 28, 2013 approving the proposal for restructuring the debts and the concerned lenders have signed a Master Restructuring Agreement (MRA) on March 30, 2013
- Previous period / year figures have been regrouped, rearranged or reclassified wherever necessary.



8 Statement of Assets and Liabilities :

Statement of Assets and Liabilities

(Rs in Lakhs)

Particulars		As at current year end	As at previous year end
		31st March 2013	31st March 2012
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	1701.91	1701.91
	(b) Reserves and surplus	9311.60	8852.41
	(c) Money received against share warrants	0.00	0.00
	Sub-total - Shareholders' funds	11013.51	10554.32
2	Non-current liabilities		
	(a) Long-term borrowings	16814.08	14704.95
	(b) Deferred tax liabilities (net)	1568.53	1606.99
	Sub-total - Non-current liabilities	18382.61	16311.94
3	Current liabilities		
	(a) Short-term borrowings	4974.75	5182.86
	(b) Trade payables	9878.04	8046.32
	(c) Other current liabilities	1880.99	3301.52
	(d) Short-term provisions	122.65	426.09
	Sub-total - Current liabilities	16856.44	16956.79
	TOTAL - EQUITY AND LIABILITIES	46252.55	43823.05
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	32765.84	31542.23
	(b) Non-current investments	18.72	18.69
	(c) Long-term loans and advances	1416.73	1412.98
	Sub-total - Non-Current assets	34201.28	32973.90
2	Current assets		
	(a) Inventories	3068.65	3280.93
	(b) Trade receivables	5725.38	5535.47
	(c) Cash and cash equivalents	717.04	775.81
	(d) Short-term loans and advances	2540.21	1256.93
	Sub-total - Current assets	12051.27	10849.15
	TOTAL - ASSETS	46252.55	43823.05

For N.R. AGARWAL INDUSTRIES LIMITED



R. N. Agarwal

R. N. Agarwal
Chairman Managing Director & CEO

Place : Mumbai
Date : 30.05.2013