

February 13, 2014

To  
The General Manager  
DCS - CRD  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

Dear Sir,

Scrip code: 516082

**Sub.: Un-audited Financial Results for the quarter ended December 31, 2013**

Pursuant to Clause 41 of the Listing Agreement, enclosed please find Un-audited Financial Results for the quarter ended December 31, 2013 along with 'Limited Review Report' of the Auditors.

Thanking you.

Yours faithfully,  
For N R AGARWAL INDUSTRIES LIMITED

  
Riddhi Thakkar  
Company Secretary & Compliance Officer



Encl.: As above

**PART I** (₹ in Lakhs)  
**Statement of Unaudited Financial Results for the Quarter Ended 31st December, 2013.**

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to Date figures for the current period ended	Year to Date figures for the previous period ended	Year Ended
	31 December 2013	30 September 2013	31 December 2012	31 December 2013	31 December 2012	31 March, 2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income from operations</b>						
(a) Net sales/income from operations (Net of excise duty)	13465.54	14191.67	12410.91	41245.87	38273.86	51228.84
(b) Other operating income	85.26	67.57	111.39	192.26	216.65	294.39
<b>Total income from operations (net)</b>	<b>13550.79</b>	<b>14259.25</b>	<b>12522.29</b>	<b>41438.13</b>	<b>38490.52</b>	<b>51523.23</b>
<b>2 Expenses</b>						
(a) Cost of material consumed	8355.28	8953.54	7588.20	25931.34	23713.92	31902.92
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	132.17	121.38	112.67	243.94	3.36	(72.40)
(d) Employee benefits expense	575.87	559.45	514.24	1690.33	1506.47	2078.43
(e) Depreciation and amortisation expense	258.26	259.91	238.19	774.77	714.56	945.77
(f) Other expenses	4159.10	4083.73	3794.01	12047.86	11441.94	15191.97
<b>Total expenses</b>	<b>13480.68</b>	<b>13978.02</b>	<b>12247.30</b>	<b>40688.23</b>	<b>37380.25</b>	<b>50046.69</b>
<b>3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>70.11</b>	<b>281.24</b>	<b>275.00</b>	<b>749.90</b>	<b>1110.27</b>	<b>1476.54</b>
<b>4 Other Income</b>	<b>16.71</b>	<b>10.68</b>	<b>10.22</b>	<b>41.13</b>	<b>39.33</b>	<b>85.71</b>
<b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)</b>	<b>86.83</b>	<b>291.92</b>	<b>285.22</b>	<b>791.03</b>	<b>1149.60</b>	<b>1562.25</b>
<b>6 Finance costs</b>	<b>322.97</b>	<b>258.29</b>	<b>250.69</b>	<b>841.70</b>	<b>767.58</b>	<b>1035.60</b>
<b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)</b>	<b>-236.14</b>	<b>33.61</b>	<b>34.51</b>	<b>-50.67</b>	<b>382.00</b>	<b>526.65</b>
<b>8 Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9 Profit / (Loss) from ordinary activities before tax (7 ± 8)</b>	<b>-236.14</b>	<b>33.61</b>	<b>34.51</b>	<b>-50.67</b>	<b>382.00</b>	<b>526.65</b>
<b>10 Tax expense</b>	<b>-26.76</b>	<b>2.26</b>	<b>1.00</b>	<b>0.00</b>	<b>54.00</b>	<b>67.47</b>
<b>11 Net Profit / (Loss) for the period (9 ± 10)</b>	<b>-209.38</b>	<b>31.36</b>	<b>33.51</b>	<b>-50.67</b>	<b>328.00</b>	<b>459.19</b>
<b>12 Paid-up equity share capital (Face Value ₹10 per share)</b>	<b>1701.91</b>	<b>1701.91</b>	<b>1701.91</b>	<b>1701.91</b>	<b>1701.91</b>	<b>1701.91</b>
<b>13 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9311.60</b>
<b>14 Earnings per share (EPS) (of ₹10 each) (not annualised):</b>						
(a) Basic	-1.23	0.18	0.20	-0.30	1.93	2.70
(b) Diluted	-1.23	0.18	0.20	-0.30	1.93	2.70




