



PETROCHEMICALS LIMITED

10, Luthra Industrial Premises, Andheri Kurla Road, Safed Pool, Mumbai- 400 072.
Tel.: 2851 1918 / 1919/2929/8862 • Fax : 2851 3186/2859 2801 • Email : lplho@vsnl.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2014						
Sr No	Particulars	Rs. in Lacs				
		Quarter Ended			Year Ended	Year Ended
		31.03.14 Audited	31.12.13 Unaudited	31.03.13 Audited	31.03.14 Audited	31.03.13 Audited
1	a) Sales / Operational Income					
	Gross Sales	-	-	504.03	4,323.65	504.03
	Less: Excise duty, S. Sales Tax, etc. Sales	-	-	-	-	-
	Net sales/Income from operations	-	-	504.03	4,323.65	504.03
	b) Other Operational income	18.87	19.02	16.94	73.18	68.19
	Total income(a+b)	18.87	19.02	520.97	4,396.83	572.22
2	Expenditure					
	(a) (Increase)/decrease in stock in trade and work in progress	(25.07)	-	(373.82)	348.75	(373.82)
	(b) Purchase Trading	27.49	(0.07)	871.80	3,921.92	871.80
	(c) Employees cost	4.29	0.64	1.94	12.65	10.86
	(d) Depreciation	2.38	2.36	2.34	9.43	9.29
	(e) Exchange (Gain) / Loss	-	-	-	-	-
	(f) Other expenditure	471.80	30.68	(3.77)	575.14	205.71
	Total Expenditure	480.89	33.61	498.49	4,867.89	723.84
3	Profit from operations before other Income, Interest and exceptional items (1-2)	(462.02)	(14.59)	22.48	(471.06)	(151.62)
4	Other income	1.21	(0.19)	35.49	380.70	464.13
5	Profit before interest & exceptional items (3+4)	(460.81)	(14.78)	57.97	(90.36)	312.51
6	Interest (Net)	(4.77)	(4.12)	0.25	(11.41)	(45.69)
7	Profit after interest but before exceptional items (5-6)	(456.04)	(10.66)	57.72	(78.95)	358.20
8	Exceptional items	-	-	(496.33)	-	(496.33)
9	Profit/(Loss) from ordinary activities before tax (7-8)	(456.04)	(10.66)	554.05	(78.95)	854.53
10	Tax Expense including deferred tax	(57.92)	4.00	74.01	(43.92)	135.01
11	Profit/(Loss) from ordinary activities after tax (9-10)	(398.12)	(14.66)	480.04	(35.03)	719.52
12	Extra ordinary items (Net of Tax Exp.Rs.Nil)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(398.12)	(14.66)	480.04	(35.03)	719.52
14	Paid up equity share capital (Face Value of the Share Rs.10/- each)	800.00	800.00	800.00	800.00	800.00
15	Reserve excluding Revaluation Reserve as per Balance Sheet of Previous accounting year	-	-	-	4,563.35	4,598.38
16	Earning Per Share					
	(a) Basic and diluted EPS before Extraordinary items	(4.98)	(0.18)	6.00	(0.44)	8.99
	(b) Basic and diluted EPS after Extraordinary items (Not Annualised)	(4.98)	(0.18)	6.00	(0.44)	8.99
17	Public Shareholding					
	- Number of shares	3,859,848	3,921,163	3,959,132	3,859,848	3,959,132
	- Percentage of shareholding.	48.25	49.01	49.49	48.25	49.49
18	Promoters and Promoters group Shareholding					
	a) Pledged/Encumbered					
	-No. of shares	-	-	-	-	-
	-Percentage of Shares promoters group	-	-	-	-	-
	-Percentage of Shares to total share capital	-	-	-	-	-
	b) Non-encumbered					
	-No. of shares	4,140,152	4,078,837	4,040,868	4,140,152	4,040,868
	-Percentage of Shares promoters group	100.00	100.00	100.00	100.00	100.00
	-Percentage of Shares to total share capital	51.75	50.99	50.51	51.75	50.51



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Statement of Assets and Liabilities				
Particulars	31-03-2014		31-03-2013	
	Audited		Audited	
A EQUITIES & LIABILITIES				
1 Shareholders' Fund				
a) Share Capital		800.00		800.00
b) Reserve & Surplus		4,563.35		4,598.38
c) Money Received against share warrants		-		-
Sub-Total Shareholders' Funds		5,363.35		5,398.38
2 Share Application money pending allotment		-		-
2 Non-Current Liabilities				
a) Long Term Borrowings		-		-
a) Deferred Tax Liabilities (net)		-		-
c) Other Long Term Liabilities		18.00		-
b) Long term provisions		1.86		1.51
Sub-Total Non Current Liabilities		19.86		1.51
3 Current Liabilities				
a) Current maturity of Long-term borrowings		-		-
a) Trade Payables		29.05		15.70
b) Other Current Liabilities		124.96		137.10
d) Short term provisions		-		-
Sub-Total Current Liabilities		154.01		152.80
TOTAL- EQUITY AND LIABILITIES		5,537.22		5,552.69
B ASSETS				
1 Non- Current Assets				
a) Fixed Assets		130.98		136.67
b) Goodwill on consolidation		-		-
b) Non- Current Investments		4,011.05		2,692.43
c) Deferred Tax assets (net)		65.38		21.46
d) Long term loans and advances		638.29		551.07
f) Other non-current assets		-		-
Sub-Total Non Current Assets		4,845.70		3,401.63
2 Current Assets				
a) Current Investments		-		1,770.00
a) Inventories		25.08		373.82
b) Trade Receivables		454.53		2.25
c) Cash and cash equivalents		206.92		0.69
d) Short Term loans and advances		4.99		4.30
f) Other current assets		-		-
Sub-Total Current Assets		691.52		2,151.06
TOTAL- ASSETS		5,537.22		5,552.69

- The above results were reviewed by the Audit Committee, subjected to a limited review by the Statutory Auditors of the company and approved by the Board or Directors at their meeting held on 29th May 2014.
- Exceptional Income for the year ended Mar 2013 includes amount relating to Bank Guarantee.
- Previous figures have been regrouped where ever necessary.
- The Figure of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the 3rd quarter of the current financial year.
- The details of investor complaints are given below. Pending on 31.12.13 - Nil Received during the quarter - Nil resolved during the quarter - Nil Pending as on 31.03.14 -Nil.
- The Company operates only in one business segment viz trading of chemicals and commodities.
- Tax includes Deferred tax assets provision of Rs.43.92 Lacs on account of MAT Credit and other timely differences for the year ended March 2014
- During the Year Company has written off an amount of Rs.450.77 lacs being 50% of the amount receivable from National Spot Exchange Ltd.

Place :- Mumbai
Date :- 29th May 2014


Sandeep Soth
Managing Director

Auditors Report on Quarterly and Year to Date Results of the Company
Pursuant to Clause 41 of the Listing Agreement


To,
The Board of Directors,
Laffans Petrochemicals Limited.

1. We have audited the quarterly financial results of **Laffans Petrochemicals Limited** for the quarter ended **31st March, 2014** and year to date results for the period 01-04-2013 to 31-03-2014, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as year to date financial results have been prepared on the basis of interim financial statements and the relevant requirements of clause 41 of the Listing Agreement, which are the responsibility of and have been prepared by the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.
2. We conducted our review 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 misstatement(s). 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. Attention is invited to note no. 4 of the statement regarding figures for the quarter ended 31st March, being balancing figures between the audited figures in respect of the full financial year and published year to date figures up to the third quarter of the current financial year.
4. In our opinion and to the best of our information and according to the explanations given to us the quarterly Financial results as well as the year to date results:



- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2014 as well as year to date results for the period 1st April, 2013 to 31st March, 2014.
5. Further, we also report that we have traced from the details furnished by the Management / Registrars, the number of shares as well as percentage of shareholding in respect of the aggregate amount of public shareholding, pledged / encumbered shares and non-encumbered shares of promoter and promoter group shareholders, in terms of Clause 35 of the Listing Agreement and the particulars relating to undisputed investor compliance.

For S.M. Kapoor & Co.
Chartered Accountants


Shekhar Gupta
Partner

Membership No. 15622

Place : Mumbai
Date :

29 MAY 2014

29 MAY 2014