

February 13, 2021

To,

BSE Limited Corporate Relationship Department P.J. Towers, Dalal Street, Mumbai - 400 001 Scrip Code – 531921	National Stock Exchange of India Limited 'Exchange Plaza' C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Symbol: AGARIND; Series: EQ
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Sub: Outcome of the Board Meeting held on February 13, 2021

Dear Sir,

We are pleased to inform that the Board of Directors of the Company at its meeting held today i.e. February 13, 2021, has *inter-alia* considered and approved the following:

1. Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and Nine Months ended December 31, 2020 in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The results were also reviewed by the Audit Committee of the Board of Directors of the Company. Copy of the aforesaid Unaudited Financial Results along with Auditors Review Reports is attached herewith.

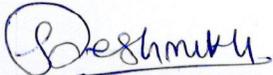
2. The Board also considered, approved and took on record other items of the Agenda of the aforesaid Board Meeting.

Meeting commenced at 3.00 PM and concluded at 4.25 PM

This is for your kind information and records.

Thanking You,

For Agarwal Industrial Corporation Limited


Satish Deshmukh
Company Secretary



Encl: a/a



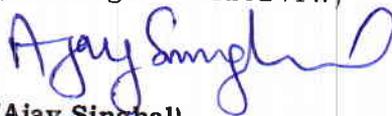
Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Agarwal Industrial Corporation Limited,**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Agarwal Industrial Corporation Limited** (the "Company") for the quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurements principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantial less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ladha Singhal & Associates

Chartered Accountants
(Firm Regd. No. 120241W)



(Ajay Singhal)

Partner

M. No. 104451

UDIN: 21104451AAAACN7570

Place: Mumbai

Date: 13th February, 2021



AGARWAL INDUSTRIAL CORPORATION LIMITED.

Regd: Office : Unit 201-202, Eastern Court, Sion Trombay Road
Chembur, Mumbai 400 071.

Tel No. 022-25291149/50. Fax : 022-25291147

CIN L99999MH1995PLC084618

Web Site : www.aicld.in, Email : contact@aicld.in



UN - AUDITED FINANCIAL RESULTS

Part 1 Statement of Standalone Un-Audited Financial Results for the Quarter and Nine Months ended December 31, 2020

(In Lakhs)

S.No.	Particulars	Quarter Ended			Nine Month Ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Revenue from operations	19,116.30	8,143.28	15,462.15	40,675.13	45,729.08	75,159.96
II.	Other Income	90.96	82.53	93.44	300.17	161.86	384.61
III.	Total Revenue (I + II)	19,207.26	8,225.81	15,555.59	40,975.31	45,890.94	75,544.57
IV.	Expenses						
	Cost of materials consumed	9,059.27	6,401.49	7,218.58	17,803.46	17,307.61	29,668.13
	Purchases of stock-in-trade	8,248.17	1,213.49	5,917.14	19,113.71	21,398.25	34,723.32
	Changes in inventories of finished goods, Stock-in-trade and Work-in-progress	(1,561.26)	(1,288.88)	(38.73)	(3,016.14)	(37.18)	457.00
	Employee benefit expenses	125.87	115.83	134.19	341.33	363.04	523.44
	Finance Costs	202.06	271.96	215.69	695.69	611.68	886.66
	Depreciation and amortisation expenses	287.40	364.35	211.43	840.98	632.54	793.47
	other expenses	1,755.93	1,055.49	1,632.75	3,849.44	4,490.86	6,469.05
	Total Expenses (IV)	18,117.43	8,133.74	15,291.05	39,628.48	44,766.81	73,521.08
V.	Profit before tax (III-IV)	1,089.83	92.07	264.54	1,346.82	1,124.13	2,023.49
VI.	Tax expense:	274.00	24.00	17.79	343.00	263.07	547.22
VII.	Net Profit for the period (V-VI)	815.83	68.07	246.75	1,003.82	861.07	1,476.27
VIII.	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(7.52)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	1.89
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
IX.	Total other Comprehensive Income	-	-	-	-	-	(5.63)
	Total Comprehensive Income for the period (VII+IX)						
X.	Comprising Profit (Loss) and other Comprehensive Income for the periods	815.83	68.07	246.75	1,003.82	861.07	1,470.64
XI.	Out of the Total Comprehensive Income above						
	(a) Profit for the year attributable to:						
	(i) Owners of the parent	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(ii) Non-controlling interests	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(b) Other comprehensive income attributable to:						
	(i) Owners of the parent	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(ii) Non-controlling interests	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(c) Total comprehensive income attributable to:						
	(i) Owners of the parent	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(ii) Non-controlling interests	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
XII.	Paid-up equity share capital (Face value of Rs. 10/- each)	1,025.87	1,025.87	1,025.87	1,025.87	1,025.87	1,025.87
XIII.	Other Equity						13,516.71
XIV.	Earnings per equity share						
	(1) Basic	7.95	0.66	2.41	9.79	8.39	14.39
	(2) Diluted	7.95	0.66	2.41	9.79	8.39	14.39
	See accompanying note to the Financial Results						



SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED

S.No.	Particulars	Quarter Ended			Nine Month Ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Transportation	1,150.80	904.55	1,400.18	2,893.78	3,818.44	5,229.93
	b) Windmill	16.63	41.67	22.12	88.40	105.48	122.86
	c) Petrochemicals (Bituminous & Allied Products)	17,950.85	7,201.40	14,041.47	37,700.14	41,808.58	69,843.31
	d) Other (Unallocable)	88.98	78.20	91.82	293.00	158.45	348.48
	Total	19,207.26	8,225.81	15,555.59	40,975.31	45,890.94	75,544.57
	Less Intersegment Revenue	-	-	-	-	-	-
	Net Sales/Income From Operations	19,207.26	8,225.81	15,555.59	40,975.31	45,890.94	75,544.57
2	Segment Result Profit/(Loss) before tax and interest from Each Segment						
	a) Transportation	(68.81)	10.87	(37.77)	(36.80)	90.91	168.34
	b) Windmill	(5.72)	29.62	16.34	27.10	79.86	59.62
	c) Petrochemicals (Bituminous & Allied Products)	1,277.44	245.34	409.84	1,759.22	1,406.60	2,333.72
	Total	1,202.90	285.83	388.41	1,749.52	1,577.37	2,561.68
	Less: i) Interest	202.06	271.96	215.69	695.69	611.68	886.66
	ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
	iii) Un-allocable Income	(88.98)	(78.20)	(91.82)	(293.00)	(158.45)	(348.48)
	Total Profit Before Tax	1,089.83	92.07	264.54	1,346.82	1,124.13	2,023.49
3	Capital Employed						
	Segment Assets						
	a) Transportation	2,688.32	3,001.86	3,618.76	2,688.32	3,618.76	3,217.85
	b) Windmill	576.20	584.25	652.81	576.20	652.81	623.04
	c) Petrochemicals (Bituminous & Allied Products)	21,959.64	18,360.48	19,423.06	21,959.64	19,423.06	19,235.50
	d) Others	4,419.61	4,460.68	4,072.37	4,419.61	4,072.37	4,086.22
	Total Assets	29,643.77	26,407.27	27,766.99	29,643.77	27,766.99	27,162.61
	Segment Liabilities						
	a) Transportation	672.59	767.28	1,160.22	672.59	1,160.22	879.64
	b) Windmill	-	-	-	-	-	-
	c) Petrochemicals (Bituminous & Allied Products)	13,093.59	10,434.16	12,224.67	13,093.59	12,224.67	11,253.43
	d) Others	485.06	629.12	449.10	485.06	449.10	486.93
	Total Liabilities	14,251.24	11,830.57	13,833.99	14,251.24	13,833.99	12,620.01

Note : Attached Notes forming part of above Unaudited Financial Results .



Handwritten signature in blue ink.

NOTES: (STANDALONE)

1. The above Unaudited Standalone Financial Results for the Quarter and Nine Months Ended on December 31, 2020 of Agarwal Industrial Corporation Limited ("The Company") drawn in terms of Regulation 33 of SEBI (LODR) Regulations, 2015 as amended, are reviewed by the Audit Committee and approved by the Board of Directors today i.e. February 13, 2021 and are subjected to Limited Review by the Auditors of the Company. These financial results are available at the Company's and Stock Exchanges' websites.
2. These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules, 2016.
3. The Company is in the 'business of manufacturing and trading of Bitumen and Bituminous products, Transportation of Bitumen & LPG and the Power Generation through Wind Mills. These businesses are of seasonal nature due to which revenue and profits get varied accordingly.
4. Your Company convened an Extra Ordinary General Meeting (EGM) on February 10, 2021 through Video Conferencing in accordance with various SEBI and MCA Circulars /Notifications and as per provisions of the Companies Act, 2013 and Rules made thereunder, as amended. The consent of the members was obtained on the entire Special Business transacted during the EGM as per the Notice and Explanatory Statement sent to all members in accordance with relevant laws and provisions. All proposed resolutions were passed with requisite majority by the members of the Company and voting results declared and uploaded on websites of Stock Exchanges (BSE and NSE) and the Company Website and also mailed to CDSL.
5. Your Company has been fortunate with regard to the minimal adverse impact of CoVID – 19 pandemic on its operations / profitability since its outbreak in early 2020. Keeping in view of present overall improved industry/ market sentiments across the country, your Company too expects better performance in the coming periods.
6. Previous periods' figures have been regrouped/ rearranged wherever necessary to conform to the current period's classification.

For and on behalf of Board of Directors

Lalit Agarwal
Whole Time Director
DIN: 01335107

Place: Mumbai
Date: February 13, 2021



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review report to
The Board of Directors
Agarwal Industrial Corporation Limited,**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Agarwal Industrial Corporation Limited** (the "Holding Company") and its subsidiaries, Bituminex Cochin Private Limited and AICL Overseas FZ-LLC (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the following entity:

Bituminex Cochin Private Limited - Wholly Owned Indian Subsidiary
AICL Overseas FZ-LLC - Wholly Owned Overseas Subsidiary
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The accompanying statements include unaudited interim financial result and other unaudited financial information in respect of both Subsidiaries whose unaudited interim financial results reflect total assets of Rs. 6,487.09 lakhs as at December 31, 2020, total revenues of Rs. 1,720.07 lakhs and Rs. 4,448.09 lakhs, total net profit after tax of Rs. 249.27 lakhs and Rs. 678.45 lakhs, total comprehensive income of Rs. 232.29 lakhs and Rs. 633.92 lakhs, for the quarter ended December 31, 2020 and the year to date from April 01, 2020 to December 31, 2020 respectively, as considered in the Statement which have been reviewed by their respective independent auditors. The independent auditor's reports on interim financial results of the entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the subsidiaries is based solely on the report of such auditor and procedures performed by us as Stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For Ladha Singhal & Associates

Chartered Accountants
(Firm Regd. No. 120241W)



(Ajay Singhal)

Partner

M. No. 104451

UDIN: 21104451AAAACO5112

Place: Mumbai

Date: 13th February, 2021



AGARWAL INDUSTRIAL CORPORATION LIMITED.

Regd: Office : Unit 201-202, Eastern Court, Sion Trombay Road
Chembur, Mumbai 400 071.
Tel No. 022-25291149/50. Fax : 022-25291147
CIN L99999MH1995PLC084618
Web Site : www.aicld.in, Email : contact@aicld.in



UN-AUDITED FINANCIAL RESULTS

Part 1 Statement of Consolidated Un-Audited Financial Results for the Quarter and Nine Months ended December 31, 2020

(In Lakhs)

S.No.	Particulars	Quarter Ended			Nine Month Ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Revenue from operations	20,799.07	9,512.84	16,233.16	45,057.07	47,662.47	78,702.58
II.	Other Income	16.98	1.72	35.91	63.89	61.58	207.75
III.	Total Revenue (I + II)	20,816.05	9,514.56	16,269.07	45,120.96	47,724.05	78,910.33
IV.	Expenses						
	Cost of materials consumed	8,498.37	7,032.51	7,168.61	17,871.58	17,328.08	29,822.48
	Purchases of stock-in-trade	8,211.51	1,184.85	5,979.78	19,049.22	21,398.25	34,603.37
	Changes in inventories of finished goods, Stock-in-trade and Work-in-progress	(1,560.68)	(1,289.41)	(38.65)	(3,015.20)	(37.27)	454.55
	Employee benefit expenses	131.11	123.74	139.01	359.83	382.58	549.80
	Finance Costs	202.06	271.96	216.31	695.69	612.30	886.66
	Depreciation and amortisation expenses	359.32	421.07	235.79	1,018.56	694.02	895.70
	Other expenses	3,632.15	1,528.89	2,062.10	7,112.13	5,564.27	8,588.72
	Total Expenses (IV)	19,473.84	9,273.61	15,762.94	43,091.82	45,942.23	75,801.28
V.	Profit before tax (III-IV)	1,342.21	240.95	506.12	2,029.15	1,781.82	3,109.05
VI.	Tax expense:	277.12	23.54	20.14	346.87	265.26	553.66
VII.	Net Profit for the period (V-VI)	1,065.09	217.41	485.99	1,682.27	1,516.57	2,555.39
VIII.	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(7.52)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	1.89
	B. (i) Items that will be reclassified to profit or loss	(16.98)	(35.57)	5.49	(44.53)	7.60	70.21
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
IX.	Total other Comprehensive Income	(16.98)	(35.57)	5.49	(44.53)	7.60	64.59
X.	Total Comprehensive Income for the period (VII+IX) Comprising Profit (Loss) and other Comprehensive Income for the periods	1,048.12	181.84	491.47	1,637.75	1,524.16	2,619.98
XI.	Out of the Total Comprehensive Income above						
	(a) Profit for the year attributable to:						
	(i) Owners of the parent	-	217.41	485.99	1,682.27	1,516.57	2,555.39
	(ii) Non-controlling interests	-	-	-	-	-	-
	(b) Other comprehensive income attributable to:						
	(i) Owners of the parent	(16.98)	(35.57)	5.49	(44.53)	7.60	64.59
	(ii) Non-controlling interests	-	-	-	-	-	-
	(c) Total comprehensive income attributable to:						
	(i) Owners of the parent	1,048.12	181.84	491.47	1,637.75	1,524.16	2,619.98
	(ii) Non-controlling interests	-	-	-	-	-	-
XII.	Paid-up equity share capital (Face value of Rs. 10/- each)	1,025.87	1,025.87	1,025.87	1,025.87	1,025.87	1,025.87
XIII.	Other Equity						14,724.70
XIV.	Earnings per equity share						
	(1) Basic	10.38	2.12	4.74	16.40	14.78	24.91
	(2) Diluted	10.38	2.12	4.74	16.40	14.78	24.91
	See accompanying note to the Financial Results						



SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED

S.No.	Particulars	Quarter Ended			Nine Month Ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Transportation	1,150.80	904.55	1,400.18	2,893.78	3,818.44	5,229.93
	b) Windmill	16.63	41.67	22.12	88.40	105.48	122.86
	c) Petrochemicals (Bituminous & Allied Products)	17,971.81	7,216.89	14,073.35	37,750.06	41,875.34	69,959.41
	d) Ship Operating & Chartering	1,661.60	1,354.28	739.12	4,332.02	1,866.63	3,426.63
	d) Other (Unallocable)	88.98	78.20	91.82	293.00	158.45	348.48
	Total	20,889.82	9,595.59	16,326.60	45,357.24	47,824.33	79,087.31
	Less Intersegment Revenue	73.76	81.03	57.53	236.28	100.28	176.97
	Net Sales/Income From Operations	20,816.05	9,514.56	16,269.07	45,120.96	47,724.05	78,910.33
2	Segment Result Profit/(Loss) before tax and interest from Each Segment						
	a) Transportation	(68.81)	10.87	(37.77)	(36.80)	90.91	168.34
	b) Windmill	(5.72)	29.62	16.34	27.10	79.86	59.62
	c) Petrochemicals (Bituminous & Allied Products)	1,289.44	243.31	418.16	1,773.90	1,414.31	2,353.89
	d) Ship Operating & Chartering	314.15	231.94	291.41	903.92	750.87	1,242.36
	Total	1,529.06	515.75	688.14	2,668.12	2,335.95	3,824.21
	Less: i) Interest	275.82	352.99	273.84	931.97	712.58	1,063.64
	ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
	iii) Un-allocable Income	(88.98)	(78.20)	(91.82)	(293.00)	(158.45)	(348.48)
	Total Profit Before Tax	1,342.21	240.95	506.12	2,029.15	1,781.82	3,109.05
3	Capital Employed						
	Segment Assets						
	a) Transportation	2,688.32	3,001.86	3,618.76	2,688.32	3,618.76	3,217.85
	b) Windmill	576.20	584.25	652.81	576.20	652.81	623.04
	c) Petrochemicals (Bituminous & Allied Products)	22,068.48	18,442.38	19,522.85	22,068.48	19,522.85	19,355.22
	d) Ship Operating & Chartering	6,378.25	6,303.60	4,653.23	6,378.25	4,653.23	5,640.41
	e) Others	1,354.03	1,453.69	1,165.18	1,354.03	1,165.18	1,165.62
	Total	33,065.28	29,785.78	29,612.83	33,065.28	29,612.83	30,002.15
	Segment Liabilities						
	a) Transportation	672.59	767.28	1,160.22	672.59	1,160.22	879.65
	b) Windmill	-	-	-	-	-	-
	c) Petrochemicals (Bituminous & Allied Products)	13,111.48	10,442.79	12,233.61	13,111.48	12,233.61	11,270.35
	d) Ship Operating & Chartering	1,562.13	1,760.67	1,115.49	1,562.13	1,115.49	1,615.03
	e) Others	484.63	628.71	448.74	484.63	448.74	486.54
	Total	15,830.83	13,599.45	14,958.06	15,830.83	14,958.06	14,251.57

Note : Attached Notes forming part of above Unaudited Financial Results .



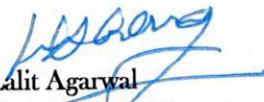
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NOTES: (CONSOLIDATED)

1. The above Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended on December 31, 2020 of Agarwal Industrial Corporation Limited drawn in terms of Regulation 33 of SEBI (LODR) Regulations, 2015, as amended, are reviewed by the Audit Committee and approved by the Board of Directors today i.e. February 13, 2021 and are subjected to Limited Review by the Auditors of the Company. These financial results are available at the Company's and Stock Exchanges' websites.
2. Unaudited Consolidated Financial Results forming part of the aforesaid Financial Results for the Quarter and Nine Months Ended on December 31, 2020 are of Agarwal Industrial Corporation Limited ("The Parent Company"), its Wholly Owned Subsidiary Company in India – Bituminex Cochin Private Limited ("The Indian Subsidiary") and Wholly Owned Subsidiary Company overseas - AICL Overseas FZ-LLC ("The Foreign Subsidiary") which have been drawn in terms of Regulation 33 of SEBI (LODR) Regulations, 2015 as amended,.
3. These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules, 2016.
4. The Parent Company "Agarwal Industrial Corporation Limited" is in the business of manufacturing and trading of Bitumen and Bituminous products, Transportation of Bitumen & LPG and the Power Generation through Wind Mills. These businesses are of seasonal nature due to which revenue and profits get varied accordingly. Its Indian Subsidiary too is in the business of manufacturing and trading of Bitumen and Bituminous products whereas it's Overseas Subsidiary Company is presently into the business of operating and chartering of ships/vessels.
5. The Parent Company convened an Extra Ordinary General Meeting (EGM) on February 10, 2021 through Video Conferencing in accordance with various SEBI and MCA Circulars/ Notifications and as per provisions of the Companies Act, 2013 and Rules made thereunder, as amended. The consent of the members of the parent company was obtained on the entire Special Business transacted during the EGM as per the Notice and Explanatory Statement sent to all members of the parent company in accordance with relevant laws and provisions. All proposed resolutions were passed with requisite majority by the members of the parent company and voting results declared and uploaded on websites of Stock Exchanges (BSE and NSE) and the parent company Website and also mailed to CDSL.
6. Your Company and its Subsidiaries have been fortunate with regard to the minimal adverse impact of CoVID- 19 pandemic on its operations / profitability since its outbreak in India and worldwide. However, keeping in view of the present overall improved industry/ market sentiments, your Company expects better consolidated performance in the coming periods.
7. Previous periods' figures have been regrouped/ rearranged wherever necessary to conform to the current period's classification.

For and on behalf of Board of Directors

Place: Mumbai
Date: February 13, 2021


Lalit Agarwal
Whole Time Director
DIN: 01335107

