



## KOTHARI PETROCHEMICALS LIMITED

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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEP 2020

Rs in lakhs

Particulars	Quarter ended (Un Audited)			For the half year ended (Unaudited)		Year Ended (Audited)
	30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
I) Revenue from operations	7,076.36	2,554.57	6,684.68	9,630.93	14,158.22	27,315.46
II) Other Income	86.27	56.94	61.35	143.21	132.24	288.14
III) Total Income (I+II)	7,162.63	2,611.51	6,746.03	9,774.14	14,290.46	27,603.60
IV) Expenses						
(a) Cost of materials consumed	3,745.85	1,345.15	3,778.37	5,091.00	9,399.60	17,319.09
(b) Changes in inventories of finished goods	189.28	(76.59)	(4.90)	112.68	(55.40)	(125.44)
(c) Other direct manufacturing expenses	433.89	282.60	687.42	716.49	1,191.42	2,617.55
(d) Employee benefits expense	411.95	343.38	373.07	755.32	731.98	1,459.82
(e) Finance cost	30.99	13.14	54.05	44.13	112.45	204.27
(f) Depreciation and amortisation expenses	137.51	143.78	142.01	281.29	255.02	553.92
(g) Other expenses	1,221.80	423.64	857.62	1,645.43	1,415.43	3,284.08
Total Expenses (IV)	6,171.27	2,475.10	5,887.64	8,646.34	13,050.50	25,313.29
V) Profit/(Loss) before exceptional items and tax (III-IV)	991.36	136.41	858.39	1,127.80	1,239.96	2,290.31
VI) Exceptional Income	-	-	-	-	144.53	144.53
VII) Profit/(Loss) before tax (V - VI)	991.36	136.41	858.39	1,127.80	1,384.49	2,434.84
VIII) Tax Expenses						
(a) Current Tax	273.76	27.30	186.63	301.06	298.70	541.46
(b) Deferred Tax	22.56	10.77	15.58	33.33	32.50	60.47
IX) Profit/(Loss) for the period from continuing operations (VII-VIII)	695.04	98.34	656.18	793.41	1,053.29	1,832.91
X) Profit / (Loss) from discontinued operations	-	-	-	-	-	-
XI) Tax expenses of discontinued operations	-	-	-	-	-	-
XII) Profit / (Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII) Profit / (Loss) for the period (IX+XII)	695.04	98.34	656.18	793.41	1,053.29	1,832.91
XIV) Other Comprehensive Income:						
(a)(i) Items that will not be reclassified to Profit or Loss	(0.83)	0.05	(0.26)	(0.78)	(0.54)	0.20
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.23	(0.01)	0.08	0.23	0.16	(0.06)
(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	-	-	-	-	-	-
XV) Total Comprehensive income for the period (XIII+XIV)						
[Comprising Profit / (Loss) and Other Comprehensive Income for the Period]	694.44	98.38	656.00	792.86	1,052.91	1,833.05
XVI) Earnings Per Equity Share (For continuing operations)-in Rs						
(a) Basic	1.18	0.17	1.11	1.35	1.79	3.11
(b) Diluted	1.18	0.17	1.11	1.35	1.79	3.11
XVII) Earnings Per Equity Share (For discontinued operations)-in Rs						
(a) Basic	-	-	-	-	-	-
(b) Diluted	-	-	-	-	-	-
XVIII) Earnings Per Equity Share (For discontinued and continuing operations)-in Rs						
(a) Basic	1.18	0.17	1.11	1.35	1.79	3.11
(b) Diluted	1.18	0.17	1.11	1.35	1.79	3.11



## STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEP 2020

Rs in lakhs

Particulars	As at 30/09/2020	As at 31/03/2020
	(Un Audited)	(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
a) Property, Plant & Equipment	7,787.53	7,950.80
b) Capital work in Progress	5.52	16.14
c) Investment Property	1,618.01	1,634.21
d) Intangible assets	120.37	120.49
e) Right of use assets	166.43	194.26
f) Financial Assets		
-Others	241.66	217.86
	9,939.53	10,133.76
<b>Current assets</b>		
a) Inventories	1,610.54	1,102.07
b) Financial Assets		
(i) Investments	1,555.72	400.00
(ii) Trade receivables	1,688.48	2,094.53
(iii) Cash and cash equivalents	107.97	34.96
(iv) Bank balances other than (iii) above	229.44	219.65
(v) Loans	11.36	10.63
(vi) Others	100.96	121.57
c) Current tax assets (net)	78.67	40.25
d) Other current assets	537.83	427.23
	5,920.96	4,450.89
<b>Total Assets</b>	<b>15,860.49</b>	<b>14,584.65</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity Share Capital	5,918.68	5,918.68
b) Other Equity	4,895.65	4,102.81
	10,814.33	10,021.49
<b>Liabilities</b>		
<b>Non-Current liabilities</b>		
a) Financial Liabilities		
(i) Borrowings	175.00	5.49
(ii) Other Financial Liabilities	180.80	207.15
b) Deferred tax liabilities (Net)	906.49	873.37
	1,262.29	1,086.01
<b>Current liabilities</b>		
a) Financial Liabilities		
(i) Borrowings	-	33.15
(ii) Trade payables		
dues of micro enterprises and small enterprises	16.08	26.23
dues of creditors other than micro enterprises and small enterprises	3,227.28	2,469.69
(iii) Other financial liability	298.55	727.82
b) Other current liabilities	74.68	93.99
c) Provisions	167.28	126.27
d) Current tax liabilities(Net)	-	-
	3,783.86	3,477.15
<b>Total Equity and Liabilities</b>	<b>15,860.49</b>	<b>14,584.65</b>

## Notes :

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 4th November 2020.
- During the current quarter, Despite, COVID 19 pandemic, the company is able to restore the performance and sustain the revenue and profits by delivering more to export market requirements, as there was sluggish market in the domestic segment.
- The Company has only one primary business segment that of manufacturing Poly Iso Butylene.
- The figures pertaining to the previous periods have been regrouped, reclassified and restated wherever considered necessary.

On behalf of the Board of Directors  
for Kothari Petrochemicals Limited

ARJUN B KOTHARI  
KOTHARI

Digitally signed by  
ARJUN B KOTHARI  
Date: 2020.11.04  
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Arjun B Kothari  
Managing Director



Place : Chennai

Date : 4th November 2020

**Kothari Petrochemicals Limited**  
**Cash flow Statement for the half year ended 30th Sep 2020**

Rs in lakhs

Particulars	<u>Half Year ended</u> <u>30th Sep 2020</u>	<u>Half Year ended</u> <u>30th Sep 2019</u>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	1,127.80	1,384.49
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization expense	281.29	255.02
Operating lease rentals from Investment Property	(82.28)	(93.67)
Interest income	(8.15)	(7.95)
Gain on Investments (net)	(5.79)	-
Remeasurement of defined benefit obligations	(0.78)	(0.54)
Unrealised foreign exchange differences(Gain)/loss (net)	3.91	(10.08)
Finance cost / Financial guarantee expenses	25.12	96.27
Other Adjustments	1.48	3.88
Operating profit before working capital changes	1,342.60	1,627.42
Adjustments for changes in working capital:		
(Increase)/decrease in operating assets-		
Inventories	(508.46)	(706.97)
Trade receivable	402.14	(123.42)
Financial assets-loans	(0.73)	4.59
Financial assets-others	(3.19)	46.21
Other Assets	(115.64)	64.39
Increase/(decrease) in operating liabilities-		
Trade payables	774.99	262.00
Financial liabilities-others	(429.30)	20.79
Other liabilities	21.69	(76.02)
Less:Taxes paid	1,484.10	1,118.99
	339.48	242.93
<b>Net cash from / (used in) operating activities</b>	<b>1,144.62</b>	<b>876.06</b>
<b>B.CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of assets (including capital work-in-progress)	(80.25)	(148.83)
Redemption / (Purchase) of investments	(1,155.72)	-
Proceeds on sale of Property, Plant and Equipment	-	-
Margin money with bank/ Dividend account	(9.78)	(6.20)
Operating lease rentals from Investment Property	82.28	93.67
Interest received	8.15	7.95
<b>Net cash from / (used in) investing activities</b>	<b>(1,155.32)</b>	<b>(53.41)</b>
<b>C.CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from/(Repayments of) long term borrowings (net)	169.51	(262.76)
Payment of Lease Liability	(27.53)	(36.71)
Repayment of short term borrowings (net)	(33.15)	(516.52)
Dividend paid	-	(294.23)
Dividend distribution Tax paid	-	(60.48)
Finance cost / Financial guarantee expenses	(25.12)	(96.27)
<b>Net cash from / (used in) financing activities</b>	<b>83.71</b>	<b>(1,266.97)</b>
<b>D.NET CASH FLOWS DURING THE YEAR(A+B+C)</b>	<b>73.01</b>	<b>(444.32)</b>
E.Cash and cash equivalents at the beginning of the year	34.96	549.38
<b>F.CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR(D+E)</b>	<b>107.97</b>	<b>105.06</b>

