

<p style="text-align: center;">KOTHARI PETROCHEMICALS LIMITED Regd. Office: "Kothari Buildings", 115, Mahatma Gandhi Salai, Chennai - 600 034 CIN: L11101TN1989PLC017347 Phone 044-30225507/30225616, Fax-044-28334560 Email: secdept@hckgroup.com Website: www.kotharipetrochemicals.com</p>					
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018					
Particulars	Quarter ended			Year Ended	
	31/03/2018 (Audited) Refer Note 4	31/12/2017 (Unaudited)	31/03/2017 (Audited) Refer Note 4	31/03/2018 (Audited)	31/03/2017 (Audited)
I) Revenue from operations	6,247.59	5,014.24	7,217.92	19,958.06	24,394.31
II) Other Income	89.03	22.95	89.14	170.98	260.01
III) Total Income (I+II)	6,336.62	5,037.19	7,307.06	20,129.04	24,654.32
IV) Expenses					
(a) Cost of materials consumed	4,321.71	2,784.96	4,721.79	11,995.27	15,938.60
(b) Changes in inventories of finished goods	79.80	242.13	183.46	0.46	(3.89)
(c) Other direct manufacturing expenses	606.96	784.09	492.07	2,683.96	1,707.59
(d) Excise Duty on sale of goods	-	-	702.31	492.59	2,446.75
(e) Employee benefits expense	329.05	319.30	293.08	1,239.85	1,152.53
(f) Finance cost	78.05	32.92	50.30	141.91	151.76
(g) Depreciation and amortisation expenses	103.51	87.43	83.74	360.98	310.36
(h) Other expenses	545.65	407.53	510.77	1,767.03	1,955.45
Total Expenses (IV)	6,064.73	4,658.36	7,037.52	18,682.05	23,659.15
V) Profit/(Loss) before exceptional items and tax (III-IV)	271.89	378.83	269.54	1,446.99	995.17
VI) Exceptional Items	-	-	-	-	-
VII) Profit/(Loss) before tax (V - VI)	271.89	378.83	269.54	1,446.99	995.17
VIII) Tax Expenses					
(a) Current Tax	45.22	4.39	54.88	318.97	202.91
(b) Tax in respect of earlier years	11.54	-	44.18	11.54	44.18
(c) Deferred Tax	23.11	116.05	47.57	158.88	167.33
IX) Profit/(Loss) for the period from continuing operations (VII-VIII)	192.02	258.39	122.91	957.60	580.75
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)	192.02	258.39	122.91	957.60	580.75
XIV) Other Comprehensive Income:					
(a)(i) Items that will not be reclassified to Profit or Loss	(1.94)	-	0.18	(1.94)	0.18
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.67	-	(0.06)	0.67	(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]	190.75	258.39	123.03	956.33	580.87
XVI) Earnings Per Equity Share					
(For continuing operations)-in Rs					
(a) Basic	0.32	0.44	0.21	1.63	0.99
(b) Diluted	0.32	0.44	0.21	1.63	0.99
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	0.32	0.44	0.21	1.63	0.99
(b) Diluted	0.32	0.44	0.21	1.63	0.99



STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2018

Particulars		
	As at 31/03/2018	As at 31/03/2017
	(Audited)	(Audited)
ASSETS		
Non-current assets		
a) Property, Plant & Equipment	7,940.89	4,669.57
b) Capital work in Progress	5.86	631.11
c) Investment Property	1,574.91	1,598.69
d) Intangible assets	4.17	0.08
e) Financial Assets		
-Investments	-	-
-Others	256.94	243.75
	9,782.77	7,143.20
Current assets		
a) Inventories	1,086.27	1,061.33
b) Financial Assets		
(i) Trade receivables	2,161.95	1,970.99
(ii) Cash and cash equivalents	36.47	2,239.48
(iii) Bank balances other than (ii) above	154.98	134.33
(iv) Loans	10.67	5.93
(v) Others	19.03	8.51
c) Current tax assets (net)	12.41	17.19
d) Other current assets	1,094.05	695.52
	4,575.83	6,133.28
Total Assets	14,358.60	13,276.48
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	5,918.68	5,918.68
b) Other Equity	1,944.27	1,165.01
	7,862.95	7,083.69
Liabilities		
Non-Current liabilities		
a) Financial Liabilities		
(i) Borrowings	1,049.22	912.82
b) Deferred tax liabilities (Net)	780.02	621.81
	1,829.24	1,534.63
Current liabilities		
a) Financial Liabilities		
(i) Borrowings	1,786.80	2,478.76
(ii) Trade payables	1,889.58	1,686.97
(iii) Other financial liability	679.41	148.64
b) Other current liabilities	213.85	273.11
c) Provisions	96.77	70.68
	4,666.41	4,658.16
Total Equity and Liabilities	14,358.60	13,276.48

Notes :

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 25th May, 2018.
- In compliance with the Ministry of Corporate Affairs (MCA) Notification dated 16th February 2016 announcing the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), the Company has prepared its financial statements adopting Ind AS with effect from 1st April 2017 (with transition date of 1st April 2016).
- In terms of SEBI circular CIR/CFD/CMD/56/2016 dated 27th May 2016, the Company hereby declares that the auditors have issued audit report with unmodified opinion for the year ended 31st March 2018.



4) The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of respective year.

5) Reconciliation of Net profit as previously reported on account of transition from previous Indian GAAP to Ind AS for the quarter and year ended 31st March 2017:

Nature of adjustments	Audited Quarter ended 31/03/2017 (Rs in lacs) (refer Note 2)	Audited year ended 31/03/2017 (Rs in lacs) (refer Note 2)
Net Profit under Previous GAAP	125.57	583.80
Add:		
Net impact of deferred revenue arising from interest free lease rental deposit accepted	1.31	0.92
Net impact of interest free lease rental deposit paid	0.04	0.04
Other comprehensive income for the year (net of tax)-Defined Ber	0.12	0.12
Less:		
Effect of measuring derivative at fair value	2.96	2.96
Transfer of actuarial gain to other comprehensive income	0.18	0.18
Current /deferred tax adjustments	0.87	0.87
Total comprehensive income for the period under Ind AS	123.03	580.87

6) Reconciliation of Other Equity between Ind-AS and previous Indian GAAP as at 31st March 2017:

Partuculars	As at 31/03/2017
Total equity (shareholders' funds) under previous GAAP	7,089.94
Adjustments:	
Effect of measuring derivative at fair value	(4.66)
Impact of interest free deposits paid	(0.73)
Impact of deferred revenue arising from interest free lease rental deposit accepted	0.92
Impact of actuarial valuation of defined benefit contribution	(0.06)
Recognition of current taxes and deferred taxes using the balance sheet approach under Ind AS	(1.72)
Total equity as per Ind AS	7,083.69

7) According to the requirements of Ind AS and SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015 revenue for the corresponding previous quarter ended 31st March, 2017 and for year ended 31st March 2017 were reported inclusive of Excise Duty. The Government of India has implemented the Goods and Service Tax('GST') from 1st July,2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 18, the revenue for the quarters ended 31st March,2018 and 31st December,2017 are reported net of GST. Had the previously reported revenues were shown net of Excise Duty, comparative revenue of the company would have been as follows.

		Quarter Ended			Year Ended	
		31/03/2018 (Audited)	31/12/2017 (Unaudited)	31/03/2017 (Audited)	31/03/2018 (audited)	31/03/2017 (audited)
Sales/Revenue from Operations (Gross)		6,247.59	5,014.24	6,515.61	19,465.47	21,947.56

8) The Company has commissioned the 2MW Co-Generation captive power plant at Manali unit effective 11th January 2018.

9) The Board of directors have recommended the payment of Dividend @ 7.5%(0.75 paise) per share on Face value of Rs.10 each on the paid up Equity share capital of the company for the Financial year 2017-18.

10) The Company has only one primary business segment that of manufacturing Poly Iso Butylene.

11) The figures pertaining to the previous periods have been regrouped, reclassified and restated wherever considered necessary.

Place : Chennai

Date : 25 May, 2018



On behalf of the Board of Directors
for Kothari Petrochemicals Limited

Arjun B Kothari
Arjun B Kothari
Managing Director