

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER 2019

Rs in lacs

Particulars	For the Quarter ended (Unaudited)			For the half year ended (Unaudited)		Year Ended (Audited)
	30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
I) Revenue from operations	6,684.68	7,473.54	8,089.61	14,158.22	15,683.70	29,982.05
II) Other Income	61.35	70.89	76.33	132.24	136.48	238.92
III) Total Income (I+II)	6,746.03	7,544.43	8,165.94	14,290.46	15,820.18	30,220.97
IV) Expenses						
(a) Cost of materials consumed	3,778.37	5,621.23	5,848.81	9,399.60	11,610.67	21,651.15
(b) Changes in inventories of finished goods	(4.90)	(50.50)	(159.26)	(55.40)	(175.81)	(70.85)
(c) Other direct manufacturing expenses	687.42	504.00	563.60	1,191.42	1,101.27	2,441.62
(d) Employee benefits expense	373.07	358.91	327.35	731.98	658.20	1,328.61
(e) Finance cost	54.05	58.41	78.85	112.45	161.68	307.05
(f) Depreciation and amortisation expenses	142.01	113.02	111.41	255.02	221.59	453.32
(g) Other expenses	857.62	557.80	613.56	1,415.43	1,172.71	2,514.42
Total Expenses (IV)	5,887.64	7,162.87	7,384.32	13,050.50	14,750.31	28,625.32
V) Profit/(Loss) before exceptional items and tax (III-IV)	858.39	381.56	781.62	1,239.96	1,069.87	1,595.65
VI) Exceptional Income (Refer Note 4)	-	144.53	-	144.53	-	-
VII) Profit/(Loss) before tax (V - VI)	858.39	526.09	781.62	1,384.49	1,069.87	1,595.65
VIII) Tax Expenses						
(a) Current Tax	186.63	112.07	168.44	298.70	230.55	343.85
(b) Deferred Tax	15.58	16.92	77.66	32.50	115.03	33.24
IX) Profit/(Loss) for the period from continuing operations (VII-VIII)	656.18	397.10	535.52	1,053.29	724.29	1,218.57
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)	656.18	397.10	535.52	1,053.29	724.29	1,218.57
XIV) Other Comprehensive Income:						
(a)(i) Items that will not be reclassified to Profit or Loss	(0.26)	(0.28)	(0.52)	(0.54)	(1.06)	(1.57)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.08	0.08	0.15	0.16	0.31	0.41
(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]	656.00	396.90	535.15	1,052.91	723.54	1,217.41
XVI) Earnings Per Equity Share (For continuing operations)-in Rs						
(a) Basic	1.11	0.67	0.91	1.79	1.23	2.07
(b) Diluted	1.11	0.67	0.91	1.79	1.23	2.07
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	1.11	0.67	0.91	1.79	1.23	2.07
(b) Diluted	1.11	0.67	0.91	1.79	1.23	2.07



STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER 2019

Rs in lacs

Particulars	As at 30/09/2019	
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
a) Property, Plant & Equipment	8,010.49	8,237.00
b) Capital work in Progress	204.14	83.82
c) Investment Property	1,660.11	1,660.11
d) Intangible assets	43.37	43.37
e) Right of use assets	222.09	-
f) Financial Assets		
-Others	292.43	341.85
	10,432.63	10,366.15
Current assets		
a) Inventories	1,720.56	1,013.59
b) Financial Assets		
(i) Trade receivables	2,359.97	2,226.47
(ii) Cash and cash equivalents	105.06	549.38
(iii) Bank balances other than (ii) above	227.78	221.58
(iv) Loans	1.28	5.87
(v) Others	9.03	5.82
c) Current tax assets (net)	-	19.03
d) Other current assets	516.98	581.36
	4,940.66	4,623.10
Total Assets	15,373.29	14,989.25
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	5,918.68	5,918.68
b) Other Equity	3,322.68	2,629.61
	9,241.36	8,548.29
Liabilities		
Non-Current liabilities		
a) Financial Liabilities		
(i) Borrowings	264.63	527.39
(ii) Other Financial Liabilities	231.10	-
b) Deferred tax liabilities (Net)	845.18	812.84
	1,340.91	1,340.23
Current liabilities		
a) Financial Liabilities		
(i) Borrowings	1,181.00	1,697.52
(ii) Trade payables		
dues of micro enterprises and small enterprises	13.07	40.46
dues of creditors other than micro enterprises and small enterprises	2,602.69	2,350.01
(iii) Other financial liability	771.15	750.36
b) Other current liabilities	146.94	157.57
c) Provisions	76.19	104.81
d) Current tax liabilities(Net)	-	-
	4,791.04	5,100.73
Total Equity and Liabilities	15,373.29	14,989.25

Notes :

- 1) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 24th October 2019.
- 2) The statutory auditors of the Company have conducted a limited review of the above unaudited financial results for the quarter and half year ended September 30, 2019.
- 3) Effective April 1, 2019, the company has adopted Ind AS 116 - Leases using Modified Retrospective method. The application of Ind AS 116 did not have any significant impact on recognition and measurement of revenue in the financial results of the company.
- 4) Exceptional income relates to refund of Value Added Tax pertaining to earlier years.
- 5) The Company has only one primary business segment that of manufacturing Poly Iso Butylene.
- 6) 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

Arjun B Kothari
Managing Director

Place : Chennai
Date : 24th October, 2019

Cash flow Statement for six months ended 30th September 2019		
	Rs in lacs	
	Year ended 30th Sep 2019 Unaudited	Year ended 31st March 2019 Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,384.49	1,595.65
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization expense	255.02	453.32
Operating lease rentals from Investment Property	(93.67)	(186.27)
Interest income	(7.95)	(18.46)
Remeasurement of defined benefit obligations	(0.54)	(1.57)
Unrealised foreign exchange differences(Gain)/loss (net)	(10.08)	3.08
Finance cost / Financial guarantee expenses	96.27	282.60
Other Adjustments	3.88	
Operating profit before working capital changes	1,627.42	2,128.35
Adjustments for changes in working capital:		
(Increase)/decrease in operating assets-		
Inventories	(706.97)	72.68
Trade receivable	(123.42)	(67.59)
Financial assets-loans	4.59	4.80
Financial assets-others	46.21	(71.69)
Other Assets	64.39	512.69
Increase/(decrease) in operating liabilities-		
Trade payables	262.00	500.87
Financial liabilities-others	20.79	55.95
Other liabilities	(76.02)	(33.23)
	1,118.99	3,102.83
Less:Taxes paid	242.93	350.48
Net cash from / (used in) operating activities	876.06	2,752.35
B.CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of assets (including capital work-in-progress)	(148.83)	(951.79)
Margin money with bank/ Dividend account	(6.20)	(66.60)
Operating lease rentals from Investment Property	93.67	186.27
Interest received	7.95	18.46
Net cash from / (used in) investing activities	(53.41)	(813.66)
C.CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from/(Repayments of) long term borrowings	(262.76)	(521.83)
Payment of Lease Liability	(36.71)	
Repayment of short term borrowings (net)	(516.52)	(89.28)
Dividend paid	(294.23)	(441.35)
Dividend distribution Tax paid	(60.48)	(90.72)
Finance cost / Financial guarantee expenses	(96.27)	(282.60)
Net cash from / (used in) financing activities	(1,266.97)	(1,425.78)
D.NET CASH FLOWS DURING THE YEAR(A+B+C)	(444.32)	512.91
E.Cash and cash equivalents at the beginning of the year	549.38	36.47
F.CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR(D+E)	105.06	549.38

