

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2017

Particulars	Rs in laes				
	For the quarter ended (Unaudited)			Nine month period ended (Unaudited)	
	31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016
I) Revenue from operations	5,014.24	3,763.75	6,084.82	13,710.47	17,176.39
II) Other Income	22.95	29.85	26.78	81.95	170.87
III) Total Income (I+II)	5,037.19	3,793.60	6,111.60	13,792.42	17,347.26
IV) Expenses					
(a) Cost of materials consumed	2,784.96	1,955.09	3,565.25	7,673.56	11,216.81
(b) Changes in inventories of finished goods	242.13	(175.54)	79.28	(79.34)	(187.35)
(c) Other direct manufacturing expenses	784.09	714.73	575.49	2,077.00	1,215.52
(d) Excise Duty on sale of goods	-	-	600.86	492.59	1,744.44
(e) Employee benefits expense	324.77	295.32	295.30	925.39	859.45
(f) Finance cost	32.92	17.78	47.22	63.86	101.46
(g) Depreciation and amortisation expenses	87.43	87.82	82.34	257.47	226.62
(h) Other expenses	402.06	378.74	544.14	1,206.79	1,444.68
Total Expenses (IV)	4,658.36	3,273.94	5,789.88	12,617.32	16,621.63
V) Profit/(Loss) before exceptional items and tax (III-IV)	378.83	519.66	321.72	1,175.10	725.63
VI) Exceptional Items	-	-	-	-	-
VII) Profit/(Loss) before tax (V - VI)	378.83	519.66	321.72	1,175.10	725.63
VIII) Tax Expenses					
(a) Current Tax	4.39	186.12	55.76	273.75	148.03
(B) Deferred Tax	116.05	15.64	72.52	135.77	119.76
IX) Profit/(Loss) for the period from continuing operations (VII-VIII)	258.39	317.90	193.44	765.58	457.84
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)	258.39	317.90	193.44	765.58	457.84
XIV) Other Comprehensive Income:					
(a)(i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-
(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]	258.39	317.90	193.44	765.58	457.84
XVI) Earnings Per Equity Share (For continuing operations)-in Rs					
(a) Basic	0.44	0.54	0.33	1.30	0.77
(b) Diluted	0.44	0.54	0.33	1.30	0.77
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	0.44	0.54	0.33	1.30	0.77
(b) Diluted	0.44	0.54	0.33	1.30	0.77



Notes :

- 1) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th January, 2018.
- 2) 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). Based on SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016, the Company has opted to avail the exemption and thereby not present the results of the previous period/year ended 31st March 2017 under Ind AS.
- 3) The Statutory Auditors have carried out a Limited Review of Unaudited Financial Results for the quarter and nine months ended 31st December, 2017 as required under Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulation 2015.
- 4) Reconciliation of Net profit as previously reported on account of transition from previous Indian GAAP to Ind AS for the quarter and nine months ended 31st December 2016:

Nature of adjustments	Unaudited Quarter ended 31.12.2016 (Rs in lacs) (refer Note 2)	Unaudited nine months ended 30.12.2016 (Rs in lacs) (refer Note 2)
Net Profit under Previous GAAP	193.57	458.24
Add:		
Amortisation of Rent received in Advance	0.34	1.02
Less:		
Interest Expense on Rental Deposit	0.47	1.42
Total comprehensive income for the period under Ind AS	193.44	457.84

5) According to the requirements of Ind AS and SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015 revenue for the corresponding previous quarter ended 31st December, 2016 and for nine months ended 31st December 2016 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 30th September,2017 and 31st December,2017 is 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

	Rs in lacs				
	Quarter Ended (Unaudited)			Nine months Ended (Unaudited)	
	31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016
Sales/Revenue from Operations (Gross)	5,014.24	3,763.75	5,483.96	13,217.88	15,431.95

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

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

Place : Chennai
Date : 29 January, 2018



On behalf of the Board of Directors
for Kothari Petrochemicals Limited


Arjun B Kothari
Managing Director