

Kothari Petrochemicals Limited

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Statement of Audited Financials Results for the Quarter and year ended March 31, 2015

Rs.in Lakhs

Particulars	Standalone Quarter Ended			Standalone Year Ended		Consolidated Year Ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
	(Audited)	(Unaudited)	(Audited)	(Audited)		(Audited)	
	(Ref. Note-6 below)						
PART I							
1. Income from operations							
a) Net Sales/Income from Operations (Net of Excise Duty)	6886.04	5523.41	8387.91	27812.99	33550.35	27905.59	33552.46
b) Other Operating Income	21.19	36.73	46.97	112.52	157.49	112.52	158.08
Total income from operations (net)	6907.23	5560.15	8434.88	27925.52	33707.84	28018.12	33710.54
2. Expenses							
a) Cost of materials consumed	4942.33	3696.87	6550.23	21390.74	26053.41	21400.05	26053.41
b) Purchases of stock-in-trade			-		-		-
c) Changes in inventories of finished goods, work in progress and stock in trade	123.36	188.75	153.29	(62.37)	183.09	(62.37)	183.09
d) Employee benefits expense	316.95	197.39	213.39	924.18	753.16	924.18	712.49
e) Depreciation and amortisation expense	43.76	71.71	49.46	254.26	199.21	254.26	199.21
f) Power & Fuel	369.10	314.57	385.45	1362.85	2098.49	1362.85	2098.49
g) Other expenses	711.10	529.02	1197.23	2472.55	3370.56	2507.47	3414.64
Total Expenses	6506.60	4998.31	8549.05	26342.21	32657.92	26386.44	32661.33
3. Profit / (Loss) from Operations before Other Income, finance cost and Exceptional items (1-2)	400.63	561.84	(114.17)	1583.30	1049.92	1631.67	1049.21
4. Other Income	119.68	62.53	76.39	301.08	270.64	315.73	270.64
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	520.30	624.37	(37.78)	1884.38	1320.56	1947.40	1319.85
6. Finance costs	96.30	61.26	48.56	248.00	124.71	248.00	124.71
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items(5-6)	424.01	563.11	(86.34)	1636.38	1195.85	1699.40	1195.14
8. Exceptional Items			-				
9. Profit / (Loss) from ordinary Activities before tax (7+8)	424.01	563.11	(86.34)	1636.38	1195.85	1699.40	1195.14
10. Tax Expenses	107.17	138.15	(39.13)	505.89	405.21	505.89	405.21
11. Net Profit / (Loss) from Ordinary activities after Tax (9 - 10)	316.84	424.96	(47.21)	1130.49	790.64	1193.51	789.93
12. Extra-ordinary Items (Net of Tax Expense Rs. in lacs)			0.00				
13. Net Profit / (Loss) for the period (11-12)	316.84	424.96	(47.21)	1130.49	790.64	1193.51	789.93
14. Share of Profit/(Loss) of Associates	-	-	-	-	-	-	-
15. Minority Interest	-	-	-	-	-	-	-
16. Net Profit/(Loss) after taxes and share of profit/(Loss) of Associates	316.84	424.96	(47.21)	1,130.49	790.64	1,193.51	789.93
17. Paid-up equity share capital (Face Value of the Share is Rs.10/ each)	5918.68	5918.68	5918.68	5918.68	5918.68	5918.68	5918.68
18. Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year					246.27		233.31
19. i) Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised)							
a) Basic	0.54	0.72	(0.08)	1.92	1.34	2.03	1.33
b) Diluted	0.54	0.72	(0.08)	1.92	1.34	2.03	1.33
ii) Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised)							
a) Basic	0.54	0.72	(0.08)	1.92	1.34	2.03	1.33
b) Diluted	0.54	0.72	(0.08)	1.92	1.34	2.03	1.33
PART II							
A PARTICULARS OF SHAREHOLDING							
1. Public shareholding							
- Number of shares	17083988	17378988	17378988	17083988	17378988	17083988	17378988
- Percentage of shareholding	29.03%	29.53%	29.53%	29.03%	29.53%	29.03%	29.53%
2. Promoters & promoter Group shareholding							
a) Pledged / Encumbered							
- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	NA	NA	NA	NA	NA	NA	NA
- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA	NA	NA
b) Non - encumbered							
- Number of shares	41762412	41467412	41467412	41762412	41467412	41762412	41467412
- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	70.97%	70.47%	70.47%	70.97%	70.47%	70.97%	70.47%

PARTICULARS	3 months ended (31.03.2015)
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	3
Disposed of during the quarter	3
Remaining unresolved at the end of the quarter	NIL

Audited Statement of Assets and Liabilities as at 31st March 2015

Rs.in Lakhs

Particulars	Stand Alone		Consolidated	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
	Audited	Audited	Audited	Audited
EQUITY AND LIABILITIES				
Shareholders' funds				
a) Share Capital	5918.68	5918.68	5918.68	5918.68
b) Reserves and surplus	540.57	246.27	618.12	233.31
	6459.25	6164.95	6536.80	6151.99
Non-Current liabilities				
a) Long-term borrowings	-	-	-	-
b) Deferred tax liabilities (Net)	396.44	367.35	396.44	367.35
c) Other Long term liabilities	90.54	79.31	90.54	79.31
	486.98	446.66	486.98	446.66
Current liabilities				
a) Short-term borrowings	2272.55	1780.51	2272.55	1780.51
b) Trade payables	1016.10	1366.50	1016.10	1366.50
c) Other current liabilities	775.99	626.11	780.82	629.48
d) Short-term provisions	832.73	702.43	832.73	702.43
	4897.37	4475.55	4902.20	4478.92
TOTAL	11843.60	11087.16	11925.98	11077.57
ASSETS				
Non-current assets				
a) Fixed assets				
(i) Tangible assets	5186.39	4700.73	5186.39	4700.73
(ii) Intangible assets	0.15	0.00	0.15	0.00
(iii) Capital work in Progress	193.84	577.45	193.84	577.45
b) Non-current investments	613.83	463.00	-	-
c) Long-term loans and advances	25.02	14.42	25.02	14.42
d) Other non-current Assets	0.00	0.00	0.00	0.00
	6019.22	5755.60	5405.39	5292.60
Current assets				
a) Current investments	580.77	630.23	1112.45	630.23
b) Inventories	978.71	600.52	978.71	600.52
c) Trade receivables	2385.56	3087.60	2395.05	3090.30
d) Cash and Bank balances	903.56	219.97	1051.79	670.68
e) Short-term loans and advances	975.78	793.24	982.59	793.24
	5824.38	5331.56	6520.59	5784.97
TOTAL	11,843.60	11,087.16	11,925.98	11,077.57

- Notes:
- The above Financial results for the quarter and year ended March 31, 2015 and the Consolidated Financial results for the company prepared as per the Accounting Standards 21, were reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on May 28, 2015 and have subjected to an audit by Statutory Auditors.
 - The Board of Directors has recommended the payment of Final Dividend @ 10% (Rs.1/-) per share on Face Value of Rs.10/- each on the paid up Equity share capital of the company for the Financial Year 2014-15, subject to approval of members in the ensuing Annual General Meeting.
 - The Company has only one segment viz Polyisobutene (PIB)
 - Consequent to Schedule II of the Companies Act, 2013 coming into force from 01-April-2014, the carrying amount of assets as on that date are now depreciated over their remaining useful life as per this Schedule. As a result the depreciation for the Financial Year ended 31st March 2015 is higher by Rs. 24.50 lakhs.
 - A sum of Rs.127.92 lakhs on account of the transitional loss as per schedule II of the Companies Act, 2013 for those assets where the useful life as at 01 April 2014 is NIL.
 - The figures of the current quarter is the balancing figures between audited figures of full financial year ended March 31, 2015 and published year to date figures upto third quarter ended December 31, 2014.
 - Previous period figures have been regrouped and reclassified wherever necessary.

On behalf of the Board of Directors
for **Kothari Petrochemicals Limited**
Arjun B Kothari
Managing Director

Place : Chennai
Date : 28 May, 2015