

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2020

Rs in lacs

Particulars	Quarter ended			Year period ended	
	31/03/2020 (Audited) Refer Note 4	31/12/2019 (Unaudited)	31/03/2019 (Audited) Refer Note 4	31/03/2020 (Audited)	31/03/2019 (Audited)
I) Revenue from operations	6,627.22	6,530.02	8,018.13	27,315.46	29,982.05
II) Other Income	91.74	64.15	50.24	288.14	238.92
III) Total Income (I+II)	6,718.96	6,594.17	8,068.37	27,603.60	30,220.97
IV) Expenses					
(a) Cost of materials consumed	4,033.62	3,885.87	5,334.12	17,319.09	21,651.15
(b) Changes in inventories of finished goods	9.33	(79.38)	35.69	(125.44)	(70.85)
(c) Other direct manufacturing expenses	643.27	782.86	690.93	2,617.55	2,441.62
(d) Employee benefits expense	328.88	398.96	341.47	1,459.82	1,328.61
(e) Finance cost	36.69	55.13	61.24	204.27	307.05
(f) Depreciation and amortisation expenses	139.14	159.75	120.73	553.92	453.32
(g) Other expenses	983.83	884.82	825.12	3,284.08	2,514.42
Total Expenses (IV)	6,174.76	6,088.01	7,409.29	25,313.29	28,625.32
V) Profit/(Loss) before exceptional items and tax (III-IV)	544.20	506.16	659.08	2,290.31	1,595.65
VI) Exceptional Income (Refer Note 3)	-	-	-	144.53	-
VII) Profit/(Loss) before tax (V - VI)	544.20	506.16	659.08	2,434.84	1,595.65
VIII) Tax Expenses					
(a) Current Tax	133.68	109.08	142.03	541.46	343.85
(b) Deferred Tax	25.83	2.14	(106.31)	60.47	33.24
IX) Profit/(Loss) for the period from continuing operations (VII-VIII)	384.69	394.94	623.37	1,832.91	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)	384.69	394.94	623.37	1,832.91	1,218.57
XIV) Other Comprehensive Income:					
(a)(i) Items that will not be reclassified to Profit or Loss	1.01	(0.27)	0.03	0.20	(1.57)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(0.29)	0.08	(0.05)	(0.06)	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]	385.41	394.75	623.34	1,833.05	1,217.41
XVI) Earnings Per Equity Share (For continuing operations)-in Rs					
(a) Basic	0.65	0.67	1.06	3.11	2.07
(b) Diluted	0.65	0.67	1.06	3.11	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	0.65	0.67	1.06	3.11	2.07
(b) Diluted	0.65	0.67	1.06	3.11	2.07



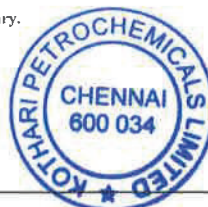
STATEMENT OF ASSETS AND LIABILITIES AS AT 31st March 2020

Rs in lacs

Particulars	As at 31/03/2020	As at 31/03/2019
	(Audited)	(Audited)
ASSETS		
Non-current assets		
a) Property, Plant & Equipment	7,950.80	8,237.00
b) Capital work in Progress	16.14	83.82
c) Investment Property	1,634.21	1,660.11
d) Intangible assets	120.49	43.37
e) Right of use assets	194.26	-
f) Financial Assets	-	-
-Others	217.86	341.85
	10,133.76	10,366.15
Current assets		
a) Inventories	1,102.07	1,013.59
b) Financial Assets		
(i) Investments	400.00	-
(ii) Trade receivables	2,094.53	2,226.47
(iii) Cash and cash equivalents	34.96	549.38
(iv) Bank balances other than (iii) above	219.65	221.58
(v) Loans	10.63	5.87
(vi) Others	121.57	5.82
c) Current tax assets (net)	40.25	19.03
d) Other current assets	427.23	581.36
	4,450.89	4,623.10
Total Assets	14,584.65	14,989.25
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	5,918.68	5,918.68
b) Other Equity	4,102.81	2,629.61
	10,021.49	8,548.29
Liabilities		
Non-Current liabilities		
a) Financial Liabilities		
(i) Borrowings	5.49	527.39
(ii) Other Financial Liabilities	207.15	0.00
b) Deferred tax liabilities (Net)	873.37	812.84
	1,086.01	1,340.23
Current liabilities		
a) Financial Liabilities		
(i) Borrowings	33.15	1,697.52
(ii) Trade payables dues of micro enterprises and small enterprises	26.23	40.46
dues of creditors other than micro enterprises and small enterprises	2,469.69	2,350.01
(iii) Other financial liability	727.82	750.36
b) Other current liabilities	93.99	157.57
c) Provisions	126.27	104.81
d) Current tax liabilities(Net)	-	-
	3,477.15	5,100.73
Total Equity and Liabilities	14,584.65	14,989.25

Notes :

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 16th June 2020.
- Effective 1st April 2019, the company has adopted Ind AS 116 - Leases using Modified Retrospective method. The company has recognised transitional adjustment in the opening balance of retained earnings.
- Exceptional income relates to refund of Value Added Tax pertaining to earlier years.
- 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.
- The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on its operations. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal sources of information and market based intelligence to arrive at expected future performance of the company.
- 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

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ARJUN B KOTHARI
Date: 2020.06.16
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Arjun B Kothari
Managing Director

Place : Chennai
Date : 16th June 2020

Kothari Petrochemicals Limited		
Cash flow Statement for the year ended 31st March 2020		
	Year ended 31st March 2020	Rs in lakhs Year ended 31st March 2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	2,434.84	1,595.65
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization expense	553.92	453.32
Operating lease rentals from Investment Property	(190.85)	(186.27)
Interest income	(17.13)	(18.46)
Remeasurement of defined benefit obligations	0.20	(1.57)
(Gain)/loss on sale of Property, Plant and Equipment	(0.23)	-
Unrealised foreign exchange differences(Gain)/loss (net)	(8.70)	3.08
Finance cost / Financial guarantee expenses	164.28	282.60
Other Adjustments	7.75	-
Operating profit before working capital changes	<u>2,944.08</u>	<u>2,128.35</u>
Adjustments for changes in working capital:		
(Increase)/decrease in operating assets-		
Inventories	(88.49)	72.68
Trade receivable	140.64	(67.59)
Financial assets-loans	(4.76)	4.80
Financial assets-others	8.24	(71.69)
Other Assets	154.13	512.69
Increase/(decrease) in operating liabilities-		
Trade payables	178.89	500.87
Financial liabilities-others	(22.55)	55.95
Other liabilities	<u>(42.16)</u>	<u>(33.23)</u>
	3,268.02	3,102.83
Less: Taxes paid	562.68	350.48
Net cash from / (used in) operating activities	<u>2,705.34</u>	<u>2,752.35</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of assets (including capital work-in-progress)	(255.21)	(951.79)
Redemption / (Purchase) of investments	(400.00)	-
Proceeds on sale of Property, Plant and Equipment	4.21	-
Margin money with bank/ Dividend account	1.93	(66.60)
Operating lease rentals from Investment Property	190.85	186.27
Interest received	17.13	18.46
Net cash from / (used in) investing activities	<u>(441.09)</u>	<u>(813.66)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from/(Repayments of) long term borrowings	(521.90)	(521.83)
Payment of Lease Liability	(73.41)	-
Repayment of short term borrowings (net)	(1,664.37)	(89.28)
Dividend paid	(294.23)	(441.35)
Dividend distribution Tax paid	(60.48)	(90.72)
Finance cost / Financial guarantee expenses	<u>(164.28)</u>	<u>(282.60)</u>
Net cash from / (used in) financing activities	<u>(2,778.67)</u>	<u>(1,425.78)</u>
D. NET CASH FLOWS DURING THE YEAR(A+B+C)	(514.42)	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)	<u>34.96</u>	<u>549.38</u>

