


**KOTHARI PETROCHEMICALS LIMITED**

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**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MAR 2021**

Rs in lacs

Particulars	Quarter ended			Year Ended (Audited)	
	31-03-2021 (Audited) Refer Note 4	31-12-2020 (Un Audited)	31-03-2020 (Audited) Refer Note 4	31-03-2021	31-03-2020
<b>I) Revenue from operations</b>	7,103.05	6,155.54	6,627.22	22,889.52	27,315.46
<b>II) Other Income</b>	146.49	98.20	91.74	387.91	288.14
<b>III) Total Income (I+II)</b>	7,249.54	6,253.74	6,718.96	23,277.43	27,603.60
<b>IV) Expenses</b>					
(a) Cost of materials consumed	4,127.84	3,478.02	4,033.62	12,696.86	17,319.09
(b) Changes in inventories of finished goods	127.18	(79.47)	9.33	160.39	(125.44)
(c) Other direct manufacturing expenses	569.98	603.59	643.27	1,890.06	2,617.55
(d) Employee benefits expense	506.63	433.78	328.88	1,695.73	1,459.82
(e) Finance cost	25.87	18.92	36.69	88.91	204.27
(f) Depreciation and amortisation expenses	126.16	143.22	139.14	550.67	553.92
(g) Other expenses	818.41	583.31	983.83	3,047.16	3,284.08
<b>Total Expenses (IV)</b>	6,302.07	5,181.37	6,174.76	20,129.78	25,313.29
<b>V) Profit/(Loss) before exceptional items and tax (III-IV)</b>	947.47	1,072.37	544.20	3,147.65	2,290.31
VI) Exceptional Income	-	-	-	-	144.53
<b>VII) Profit/(Loss) before tax (V - VI)</b>	947.47	1,072.37	544.20	3,147.65	2,434.84
<b>VIII) Tax Expenses</b>					
(a) Current Tax	292.69	285.00	133.68	848.75	541.46
(b) MAT credit utilization	30.00	(30.00)	-	-	-
(c) Deferred Tax	(13.72)	24.93	25.83	44.54	60.47
<b>IX) Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	638.50	792.44	384.69	2,254.36	1,832.91
<b>X) Profit / (Loss) from discontinued operations</b>	-	-	-	-	-
<b>XI) Tax expenses of discontinued operations</b>	-	-	-	-	-
<b>XII) Profit / (Loss) from discontinued operations (after tax) (X-XI)</b>	-	-	-	-	-
<b>XIII) Profit / (Loss) for the period (IX+XII)</b>	638.50	792.44	384.69	2,254.36	1,832.91
<b>XIV) Other Comprehensive Income:</b>					
(a)(i) Items that will not be reclassified to Profit or Loss	53.06	(0.34)	1.01	51.89	0.20
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(15.45)	0.11	(0.29)	(15.11)	(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	-	-	-	-	-
<b>XV) Total Comprehensive income for the period (XIII+XIV)</b>					
<b>[Comprising Profit/(Loss) and Other Comprehensive Income for the Period]</b>	676.11	792.21	385.41	2,291.14	1,833.05
<b>XVI) Earnings Per Equity Share (For continuing operations)-in Rs</b>					
(a) Basic	1.09	1.35	0.65	3.83	3.11
(b) Diluted	1.09	1.35	0.65	3.83	3.11
<b>XVII) Earnings Per EquityShare (For discontinued operations)-in Rs</b>					
(a) Basic	-	-	-	-	-
(b) Diluted	-	-	-	-	-
<b>XVIII) Earnings Per Equity Share (For discontinued and continuing operations)-in Rs</b>					
(a) Basic	1.09	1.35	0.65	3.83	3.11
(b) Diluted	1.09	1.35	0.65	3.83	3.11

STATEMENT OF ASSETS AND LIABILITIES AS AT 31st Mar 2021		
Particulars	Rs. in lakhs	
	As at 31/03/2021	As at 31/03/2020
	(Audited)	(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
a) Property, Plant & Equipment	7,752.41	7,950.80
b) Capital work in Progress	252.82	16.14
c) Investment Property	1,608.31	1,634.21
d) Intangible assets	115.14	120.49
e) Right of use assets	138.60	194.26
b) Non-current investments		
f) Financial Assets		
-Others	257.04	236.79
g) Other non-current assets	6.88	5.92
	<b>10,131.20</b>	<b>10,158.61</b>
<b>Current assets</b>		
a) Inventories	1,765.42	1,102.07
b) Financial Assets		
(i) Investments	1,530.32	400.00
(ii) Trade receivables	1,880.88	2,094.53
(iii) Cash and cash equivalents	1,277.69	34.96
(iv) Bank balances other than (iii) above	200.85	200.72
(v) Loans	11.78	10.63
(vi) Others	35.93	121.57
c) Current tax assets (net)	1.39	40.25
d) Other current assets	231.90	421.31
	<b>6,936.16</b>	<b>4,426.04</b>
<b>Total Assets</b>	<b>17,067.36</b>	<b>14,584.65</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity Share Capital	5,918.68	5,918.68
b) Other Equity	6,393.95	4,102.81
	<b>12,312.63</b>	<b>10,021.49</b>
<b>Liabilities</b>		
<b>Non-Current liabilities</b>		
a) Financial Liabilities		
(i) Borrowings	120.56	5.49
(ii) Other Financial Liabilities	163.63	207.15
b) Deferred tax liabilities (Net)	933.04	873.37
	<b>1,217.23</b>	<b>1,086.01</b>
<b>Current liabilities</b>		
a) Financial Liabilities		
(i) Borrowings	-	33.15
(ii) Trade payables		
dues of micro enterprises and small enterprises	66.35	26.23
dues of creditors other than micro enterprises and small enterprises	2,808.52	2,469.69
(iii) Other financial liability	357.28	727.82
b) Other current liabilities	102.78	93.99
c) Provisions	202.57	126.27
d) Current tax liabilities(Net)		
	<b>3,537.50</b>	<b>3,477.15</b>
<b>Total Equity and Liabilities</b>	<b>17,067.36</b>	<b>14,584.65</b>

**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 May 2021.
- 2) Drop in the revenue from operations as compared to previous year is mainly due to change in raw material inputs resulting in no remnant LPG sales from Jul 2019 onwards.
- 3) Due to Second wave of COVID 19, Lockdowns/ restrictions on movement are being imposed by State Government . However, being a continuous process industry, we are operating at normal level. The Company, as at the date of approval of these financial statements has used internal and external sources of information to monitor the impact on the future performance of the company.
- 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) During the last quarter, the Company has got the consent from Pollution Control Board to increase the PIB Production Capacity from 24,000 TPA to 36,000 TPA.
- 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.

On behalf of the Board of Directors  
for Kothari Petrochemicals Limited



Arjun B Kothari  
Managing Director

Place : Chennai  
Date : 24th May 2021

**KOTHARI PETROCHEMICALS LIMITED**

**Cash flow Statement for the year ended 31st Mar 2021**

Rs in lakhs

	Year ended 31st Mar 2021	Year ended 31st Mar 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	3,147.65	2,434.84
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization expense	550.67	553.92
Operating lease rentals from Investment Property	(185.25)	(190.85)
Interest income	(18.98)	(17.13)
Gain on Investments (net)	(24.74)	-
Interest accrued on FD	(3.27)	-
(Gain)/loss on sale of Property, Plant and Equipment	1.88	(0.23)
Unrealised foreign exchange differences(Gain)/loss (net)	2.83	(8.70)
Finance cost / Financial guarantee expenses	34.74	164.28
Interest provision on Lease liability	20.72	25.51
Operating profit before working capital changes	3,526.25	2,961.64
Adjustments for changes in working capital:		
(Increase)/decrease in operating assets-		
Inventories	(663.35)	(88.49)
Trade receivable	210.82	140.64
Financial assets-loans	(1.15)	(4.76)
Financial assets-others	68.67	8.24
Other Assets	188.47	154.13
Increase/(decrease) in operating liabilities-		
Trade payables	378.94	178.88
Financial liabilities-others	47.80	(96.03)
Other liabilities	136.97	(41.96)
	3,893.42	3,212.29
Less:Taxes paid	809.89	562.68
<b>Net cash from / (used in) operating activities</b>	<b>3,083.53</b>	<b>2,649.61</b>
<b>B.CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of assets (including capital work-in-progress)	(510.12)	(199.55)
Redemption / (Purchase) of investments	(1,105.58)	(400.00)
Proceeds on sale of Property, Plant and Equipment	6.20	4.21
Margin money with bank/ Dividend account	(0.13)	1.93
Operating lease rentals from Investment Property	185.25	190.85
Interest received	18.98	17.13
<b>Net cash from / (used in) investing activities</b>	<b>(1,405.40)</b>	<b>(385.43)</b>
<b>C.CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from long term borrowings	250.00	-
Repayment of long term borrowings	(553.27)	(521.83)
Payment of Lease Liability	(64.24)	(73.41)
Dividend paid	-	(294.23)
Dividend distribution Tax paid	-	(60.48)
Finance cost / Financial guarantee expenses	(34.74)	(164.28)
<b>Net cash from / (used in) financing activities</b>	<b>(402.25)</b>	<b>(1,114.23)</b>
<b>D.NET CASH FLOWS DURING THE YEAR(A+B+C)</b>	<b>1,275.88</b>	<b>1,149.95</b>
E.Cash and cash equivalents at the beginning of the year	<b>1.81</b>	<b>(1,148.14)</b>
Cash & Bank balances	34.96	549.38
Cash Credit balance	(33.15)	(1,697.52)
<b>F.CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR(D+E)</b>	<b>1,277.69</b>	<b>1.81</b>
Cash & Bank balances	1,277.69	34.96
Cash Credit balance	-	(33.15)