

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MAR 2023

Rs in lakhs

Particulars	Quarter ended			Year ended (Audited)	
	31-03-2023 (Audited) Refer Note 4	31-12-2022 (Un Audited)	31-03-2022 (Audited) Refer Note 4	31-03-2023	31-03-2022
I) Revenue from operations	13,690.00	14,186.44	11,050.71	48,214.70	38,152.54
II) Other Income	200.02	167.15	108.76	643.32	454.30
III) Total Income (I+II)	13,890.02	14,353.59	11,159.47	48,858.02	38,606.84
IV) Expenses					
(a) Cost of materials consumed	9,487.83	8,461.22	8,041.81	31,782.81	26,188.89
(b) Purchases of stock-in-trade	29.67	-	111.75	66.64	153.98
(c) Changes in inventories of finished goods	(660.04)	916.82	(917.53)	(94.93)	(1,661.98)
(d) Utilities and stores	1,139.69	881.54	1,095.93	3,578.08	2,695.49
(e) Employee benefits expense	530.58	509.77	454.55	2,034.65	1,828.55
(f) Finance cost	74.50	78.17	23.77	256.01	61.62
(g) Depreciation and amortisation expenses	160.61	174.41	144.45	660.46	553.68
(h) Other expenses	1,261.19	1,425.05	1,153.02	5,154.93	3,969.06
Total Expenses (IV)	12,024.03	12,446.98	10,107.75	43,438.65	33,789.29
V) Profit/(Loss) before exceptional items and tax (III-IV)	1,865.99	1,906.61	1,051.72	5,419.37	4,817.55
VI) Exceptional Item (Note 3)	-	-	(52.42)	101.55	(210.55)
VII) Profit/(Loss) before tax (V - VI)	1,865.99	1,906.61	999.30	5,520.92	4,607.00
VIII) Tax Expenses					
(a) Current Tax	484.54	430.99	257.77	1,253.05	1,259.00
(b) MAT credit utilization	-	-	-	-	-
(c) Deferred Tax	64.78	127.37	43.57	350.18	59.49
Total Tax expenses	549.32	558.36	301.34	1,603.23	1,318.49
IX) Profit/(Loss) for the period from continuing operations (VII-VIII)	1,316.67	1,348.25	697.96	3,917.69	3,288.51
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)	1,316.67	1,348.25	697.96	3,917.69	3,288.51
XIV) Other Comprehensive Income:					
(a)(i) Items that will not be reclassified to Profit or Loss	(27.83)	29.87	(22.50)	1.35	(26.18)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	8.10	(8.29)	6.55	(0.39)	7.62
(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]	1,296.94	1,369.83	682.01	3,918.65	3,269.95
XVI) Earnings Per Equity Share (For continuing operations)-in Rs					
(a) Basic	2.24	2.29	1.19	6.66	5.59
(b) Diluted	2.24	2.29	1.19	6.66	5.59
XVII) Earnings Per EquityShare (For discontinued operations)-in Rs					
(a) Basic	-	-	-	-	-
(b) Diluted	-	-	-	-	-
XVIII) Earnings Per Equity Share (For discontinued and continuing operations)-in Rs					
(a) Basic	2.24	2.29	1.19	6.66	5.59
(b) Diluted	2.24	2.29	1.19	6.66	5.59



STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MAR 2023		Rs in lakhs	
Particulars			
	As at 31/03/2023	As at 31/03/2022	
	(Audited)	(Audited)	
ASSETS			
Non-current assets			
a) Property, Plant & Equipment	10,490.44	7,522.87	
b) Capital work in Progress	295.46	1,828.51	
c) Investment Property	1,560.90	1,584.32	
d) Intangible assets	62.07	81.36	
e) Right of use assets	27.28	82.94	
f) Financial Assets			
-Others	332.30	306.16	
g) Other non-current assets	162.29	246.17	
	12,930.74	11,652.33	
Current assets			
a) Inventories	3,345.59	2,583.78	
b) Financial Assets			
(i) Investments	4,123.77	3,334.95	
(ii) Trade receivables	4,695.67	2,898.19	
(iii) Cash and cash equivalents	1,176.61	686.88	
(iv) Bank balances other than (iii) above	280.05	228.89	
(v) Loans	5.13	9.79	
(vi) Others	17.71	4.57	
c) Current tax assets (net)	14.23	22.34	
d) Other current assets	444.60	880.36	
	14,103.36	10,649.75	
Total Assets	27,034.10	22,302.08	
EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	5,918.68	5,918.68	
b) Other Equity	13,288.32	9,663.90	
	19,207.00	15,582.58	
Liabilities			
Non-Current liabilities			
a) Financial Liabilities			
(i) Borrowings	1,547.81	825.93	
(ii) Lease Liabilities	0.00	41.90	
b) Deferred tax liabilities (Net)	1,335.47	984.90	
	2,883.28	1,852.73	
Current liabilities			
a) Financial Liabilities			
(i) Borrowings	693.80	272.75	
(ii) Lease Liabilities	41.90	63.76	
(iii) Trade payables			
dues of micro enterprises and small enterprises	365.77	143.64	
dues of creditors other than micro enterprises	3,085.22	3,140.94	
(iv) Other financial liability	438.34	946.04	
b) Other current liabilities	149.38	81.96	
c) Provisions	169.41	188.56	
d) Current tax liabilities(Net)	-	29.12	
	4,943.82	4,866.77	
Total Equity and Liabilities	27,034.10	22,302.08	

Notes :

- 1) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 26th May 2023.
- 2) The Increase in the revenue from operations for the year ended 31st Mar 2023 as compared to year ended 31st Mar 2022 is due to higher sales volume and Increase in sale prices on account of raw material input price increase. Despite a shutdown for 46 days for capacity expansion project, the production for the current year is higher as compared to last year.
- 3) During the previous quarters, the company has scrapped old equipments which have no further use. Gain/(Loss) is shown under Exceptional item.
- 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) The Board of Directors recommended a Final dividend of Rs.0.75 per equity share in the meeting held on 26th May 2023.
- 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
Arjun B Kothari
Managing Director
DIN:07117816



Place : Chennai
Date : 26th May 2023

Kothari Petrochemicals Limited		
Cash flow Statement for the year ended 31st Mar 2023		
	Rs in lakhs	
Particulars	Year ended 31st Mar 2023	Year ended 31st Mar 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	5,520.92	4,607.00
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization expense	660.46	553.68
Operating lease rentals from Investment Property	(215.34)	(211.46)
Interest income	(88.18)	(21.16)
Gain on Investments (net)	(131.67)	(104.39)
Bad debts written off	-	62.30
(Gain)/loss on sale of Property, Plant and Equipment	(101.55)	209.95
Unrealised foreign exchange differences(Gain)/loss (net)	(37.04)	(15.56)
Finance cost / Financial guarantee expenses	246.36	46.18
Interest expense on Lease liability	65.31	15.44
Operating profit before working capital changes	5,919.27	5,141.98
Adjustments for changes in working capital:		
(Increase)/decrease in operating assets-		
Inventories	(761.80)	(778.76)
Trade receivable	(1,760.45)	(1,064.05)
Financial assets-loans	4.67	1.99
Financial assets-others	(35.74)	(16.46)
Other Assets	273.48	(648.46)
Increase/(decrease) in operating liabilities-		
Trade payables	166.38	467.05
Financial liabilities-others	40.19	61.71
Other liabilities	49.63	(61.02)
	3,895.63	3,103.98
Less: Taxes paid	1,274.06	1,250.83
Net cash from / (used in) operating activities	2,621.57	1,853.15
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of assets		
(including capital work-in-progress)	(2,046.20)	(2,046.56)
Net Movement in capital - creditors and advances	(301.25)	347.78
Redemption / (Purchase) of investments (Net)	(657.16)	(1,700.24)
Proceeds on sale of Property, Plant and Equipment	95.48	10.61
Margin money with bank account	(9.55)	(43.86)
Operating lease rentals from Investment Property	215.34	211.46
Interest received	84.65	19.88
Net cash from / (used in) investing activities	(2,618.69)	(3,200.93)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	1,415.69	978.12
Repayment of long term borrowings	(272.76)	(103.56)
Payment of Lease Liability	(73.41)	(73.41)
Dividend paid	(294.23)	-
Finance cost / Financial guarantee expenses	(231.49)	(44.18)
Earmarked balances with bank-Dividend warrant account	(56.95)	-
Net cash from / (used in) financing activities	486.85	756.97
D. NET CASH FLOWS DURING THE YEAR(A+B+C)	489.73	(590.81)
E. Cash and cash equivalents at the beginning of the year	686.88	1,277.69
Cash & Bank balances	686.88	1,277.69
Cash Credit balance	-	-
F. CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR(D+E)	1,176.61	686.88
Cash & Bank balances	1,176.61	686.88
Cash Credit balance	-	-

