Kothari PETROCHEMICALS

Kothari Petrochemicals Limited
Regd. off.: "Kothari Buildings", No.115, M.G.Salai, Nungambakkam, Chennai - 600 034.
Phone : 044-30226848 / 5614, Fax : 044-28334560, www.kotharipetrochemicals.com

HCK GROUP

May 25, 2018

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza
Bandra-Kurla Complex
Bandra [E], Mumbai - 400 051

Dear Sirs,

Stock Code - **KOTHARIPET**

Sub: Outcome of Board Meeting held on 25th May 2018.

With reference to the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we wish to inform you that, as required in terms of Regulation 30, 33 and other applicable provisions of Listing Regulations, that the Board of Directors of M/s. Kothari Petrochemicals Limited at its meeting held on May 25, 2018 commenced at 01.15 P.M. and concluded at 03.45 P.M. has inter alia transacted the following businesses:

(i) Approved and taken on record the Audited Financial Results of the Company for the quarter and year ended March 31, 2018. Copies of Audited Financial Results, Auditors' Report issued by the Statutory Auditors of the Company for the quarter and year ended March 31, 2018 are enclosed.

(ii) Recommended a Dividend @ Re.0.75/- paise per share (7.5%) on the equity share of face value of Rs.10/- each fully paid up for the financial year 2017-18, subject to approval of members in the ensuing Annual General Meeting.

(iii) Copy of extract of the Financial Results required to be published in the Newspaper as per the Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed.

Kindly acknowledge and take this in your records.

Thanking You,

Yours faithfully

for **Kothari Petrochemicals Limited**

KOTHARI PETROCHEMICALS LIMITED CHENNAI 600 034

A.Thanikainathan
Company Secretary & Compliance Officer

Encl: as above

KOTHARI PETROCHEMICALS LIMITED

Regd.Office:"Kothari Buildings", 115, Mahatma Gandhi Salai, Chennai - 600 034

CIN: L11101TN1989PLC017347 Phone 044-30225507/30225616, Fax-044-28334560

Email:secdept@hckgroup.com Website:www.kotharipetrochemicals.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

Rs in lacs

Particulars	Quarter ended			Year Ended	
	31/03/2018 (Audited) Refer Note 4	31/12/2017 (Unaudited)	31/03/2017 (Audited) Refer Note 4	31/03/2018 (Audited)	31/03/2017 (Audited)
I) Revenue from operations	6,247.59	5,014.24	7,217.92	19,958.06	24,394.31
II) Other Income	89.03	22.95	89.14	170.98	260.01
III) Total Income (I+II)	6,336.62	5,037.19	7,307.06	20,129.04	24,654.32
IV) Expenses					
(a) Cost of materials consumed	4,321.71	2,784.96	4,721.79	11,995.27	15,938.60
(b) Changes in inventories of finished goods	79.80	242.13	183.46	0.46	(3.89)
(c) Other direct manufacturing expenses	606.96	784.09	492.07	2,683.96	1,707.59
(d) Excise Duty on sale of goods	-	-	702.31	492.59	2,446.75
(e) Employee benefits expense	329.05	319.30	293.08	1,239.85	1,152.53
(f) Finance cost	78.05	32.92	50.30	141.91	151.76
(g) Depreciation and amortisation expenses	103.51	87.43	83.74	360.98	310.36
(h) Other expenses	545.65	407.53	510.77	1,767.03	1,955.45
Total Expenses (IV)	6,064.73	4,658.36	7,037.52	18,682.05	23,659.15
V) Profit/(Loss) before exceptional items and tax (III-IV)	271.89	378.83	269.54	1,446.99	995.17
VI) Exceptional Items	-	-	-	-	-
VII) Profit/(Loss) before tax (V - VI)	271.89	378.83	269.54	1,446.99	995.17
VIII) Tax Expenses					
(a) Current Tax	45.22	4.39	54.88	318.97	202.91
(b) Tax in respect of earlier years	11.54		44.18	11.54	44.18
(c) Deferred Tax	23.11	116.05	47.57	158.88	167.33
IX) Profit/(Loss) for the period from continuing operations (VII-VIII)	192.02	258.39	122.91	957.60	580.75
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)	192.02	258.39	122.91	957.60	580.75
XIV) Other Comprehensive Income:					
(a)(i) Items that will not be reclassified to Profit or Loss	(1.94)	-	0.18	(1.94)	0.18
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.67	-	(0.06)	0.67	(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	-	-	-	-	-
XV) Total Comprehensive income for the period (XIII+XIV) [Comprising Profit /(Loss) and Other Comprehensive Income for the Period]	190.75	258.39	123.03	956.33	580.87
XVI) Earnings Per Equity Share (For continuing operations)-in Rs					
(a) Basic	0.32	0.44	0.21	1.63	0.99
(b) Diluted	0.32	0.44	0.21	1.63	0.99
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	0.32	0.44	0.21	1.63	0.99
(b) Diluted	0.32	0.44	0.21	1.63	0.99

P. CHANDRASEKAR LLP CHENNAI CHARTERED ACCOUNTANTS

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2018

Particulars	As at 31/03/2018 (Audited)	As at 31/03/2017 (Audited)
ASSETS		
Non-current assets		
a) Property,Plant & Equipment	7,940.89	4,669.57
b) Capital work in Progress	5.86	631.11
c) Investment Property	1,574.91	1,598.69
d) Intangible assets	4.17	0.08
e) Financial Assets		
-Investments	-	-
-Others	256.94	243.75
	9,782.77	7,143.20
Current assets		
a) Inventories	1,086.27	1,061.33
b) Financial Assets		
(i) Trade receivables	2,161.95	1,970.99
(ii) Cash and cash equivalents	36.47	2,239.48
(iii) Bank balances other than (ii) above	154.98	134.33
(iv) Loans	10.67	5.93
(v) Others	19.03	8.51
c) Current tax assets (net)	12.41	17.19
d) Other current assets	1,094.05	695.52
	4,575.83	6,133.28
Total Assets	14,358.60	13,276.48
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	5,918.68	5,918.68
b) Other Equity	1,944.27	1,165.01
	7,862.95	7,083.69
Liabilities		
Non-Current liabilities		
a) Financial Liabilities		
(i) Borrowings	1,049.22	912.82
b) Deferred tax liabilities (Net)	780.02	621.81
	1,829.24	1,534.63
Current liabilities		
a) Financial Liabilities		
(i) Borrowings	1,786.80	2,478.76
(ii) Trade payables	1,889.58	1,686.97
(iii) Other financial liability	679.41	148.64
b) Other current liabilities	213.85	273.11
c) Provisions	96.77	70.68
	4,666.41	4,658.16
Total Equity and Liabilities	14,358.60	13,276.48

P. CHANDRASEKAR LLP CHENNAI CHARTERED ACCOUNTANTS

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 25th May, 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).

3) In terms of SEBI circular CIR/CFD/CMD/56/2016 dated 27th May 2016, the Company hereby declares that the auditors have issued audit report with unmodified opinion for the year ended 31st March 2018.

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)Reconciliation of Net profit as previously reported on account of transition from previous Indian GAAP to Ind AS for the quarter and year ended 31st March 2017:

Nature of adjustments	Audited Quarter ended 31/03/2017 (Rs in lacs) (refer Note 2)	Audited year ended 31/03/2017 (Rs in lacs) (refer Note 2)
Net Profit under Previous GAAP	**125.57**	**583.80**
Add:		
Net impact of deferred revenue arising from interest free lease rental deposit accepted	1.31	0.92
Net impact of interest free lease rental deposit paid	0.04	0.04
Other comprehensive income for the year (net of tax)-Defined Ber	0.12	0.12
Less:		
Effect of measuring derivative at fair value	2.96	2.96
Transfer of actuarial gain to other comprehensive income	0.18	0.18
Current /deferred tax adjustments	0.87	0.87
Total comprehensive income for the period under Ind AS	**123.03**	**580.87**

6) Reconciliation of Other Equity between Ind-AS and previous Indian GAAP as at 31st March 2017:

Partuculars	As at 31/03/2017
Total equity (shareholders' funds) under previous GAAP	**7,089.94**
Adjustments:	
Effect of measuring derivative at fair value	(4.66)
Impact of interest free deposits paid	(0.73)
Impact of deferred revenue arising from interest free lease rental deposit accepted	0.92
Impact of actuarial valuation of defined benefit contribution	(0.06)
Recognition of current taxes and deferred taxes using the balance sheet approach under Ind AS	(1.72)
Total equity as per Ind AS	**7,083.69**

7) According to the requirements of Ind AS and SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015 revenue for the corresponding previous quarter ended 31st March, 2017 and for year ended 31st March 2017 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 31st March,2018 and 31st December,2017 are 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			Year Ended	
		31/03/2018 (Audited)	31/12/2017 (Unaudited)	31/03/2017 (Audited)	31/03/2018 (audited)	31/03/2017 (audited)
Sales/Revenue from Operations (Gross)		6,247.59	5,014.24	6,515.61	19,465.47	21,947.56

8)The Company has commissioned the 2MW Co-Generation captive power plant at Manali unit effective 11th January 2018.

9) The Board of directors have recommended the payment of Dividend @ 7.5%(0.75 paise) per share on Face value of Rs.10 each on the paid up Equity share capital of the company for the Financial year 2017-18.

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

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

P. CHANDRASEKAR & Co. CHENNAI CHARTERED ACCOUNTANTS

On behalf of the Board of Directors
for Kothari Petrochemicals Limited

Arjun B Kothari
Managing Director

Place : Chennai
Date : 25 May, 2018

M/s. P. CHANDRASEKAR LLP
Chartered Accountants

INDEPENDENT AUDITORS' REPORT

The Board of Directors
Kothari Petrochemicals Limited
Chennai – 600 034.

1. We have audited the accompanying statement of standalone financial results ("the Statement") of **Kothari Petrochemicals Limited** ("the Company") for the year ended **31st March 2018,** prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Management, as well as evaluating the overall presentation of the Statement.

P. CHANDRASEKAR LLP CHENNAI CHARTERED ACCOUNTANTS

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

5. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
   - is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016; and
   - gives a true and fair view in conformity with the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended 31st March 2018.
6. The Statement includes the results for the quarter year ended 31st March 2018 being the balancing figure between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the current financial year which were subject to limited review by us.
7. The comparative financial information of the Company for the quarter and year ended 31st March 2017 included in this Statement is based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by another firm of Chartered Accountants, expressing an unmodified opinion and has been restated to comply with Ind AS. Adjustments made to the previously issued said statutory financial information for the differences in the accounting principles adopted by the Company on transition to the Ind AS have been audited by us.

   Our report is not modified in respect of these matters.

For P.CHANDRASEKAR, LLP
CHARTERED ACCOUNTANTS
(Firm Regn. No.000580S/S200066)

P. Sriram 25/5/2018

S.SRIRAM
Partner
Membership No. 205496
Place: Chennai
Date: 25th May 2018

P. CHANDRASEKAR LLP CHENNAI CHARTERED ACCOUNTANTS

KOTHARI PETROCHEMICALS LIMITED

Regd.Office:'Kothari Buildings', 115, Mahatma Gandhi Salai, Nungambakkam, Chennai - 600034
CIN: L11101TN1989PLC017347 PH: 044-30225507/30225616 FAX: 044-28334560
Email: secdept@hckgroup.com, Website: www.kotharipetrochemicals.com

Extract of Audited Financial Results for the Quarter and Year ended 31st March 2018

(Rs.in Lakhs)

Particulars	Quarter Ended 31.03.2018	Quarter Ended 31.12.2017	Quarter Ended 31.03.2017	Year Ended 31.03.2018	Year Ended 31.03.2017
	Audited	Unaudited	Audited	Audited	Audited
Total income from operations	6,247.59	5,014.24	7,217.92	19,958.06	24,394.31
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	271.89	378.83	269.54	1,446.99	995.17
Net Profit / (Loss) for the period before tax (after Exceptional items)	271.89	378.83	269.54	1,446.99	995.17
Net Profit / (Loss) for the period after tax (after Exceptional items)	192.02	258.39	122.91	957.60	580.75
Total Comprehensive Income for the period [(comprising Profit/(Loss) for the period (after tax) and other comprehensive Income (after tax)]	190.75	258.39	123.03	956.33	580.87
Equity Share Capital	5918.68	5918.68	5918.68	5918.68	5918.68
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year	-	-	-	1944.27	1165.01
Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations)					
Basic	0.32	0.44	0.21	1.63	0.99
Diluted :	0.32	0.44	0.21	1.63	0.99

Note:
The above is an extract of the detailed format of quarterly and yearly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly and yearly Financial Results are available on the National Stock Exchange of India Ltd website at www.nseindia.com and Company's website at www.kotharipetrochemicals.com

for Kothari Petrochemicals Limited
Arjun B. Kothari
Managing Director

Place : Chennai
Date : 25.05.2018

கோத்தாரி பெட்ரோ கெமிக்கல்ஸ் லிமிடெட்

பதிவு அலுவலகம்: "கோத்தாரி பில்டிங்ஸ்" நெ.115, மஹாத்மா காந்தி சாலை, நுங்கம்பாக்கம், சென்னை - 600 034.
CIN: L11101TN1989PLC017347 PH: 044-30225507/30225616 FAX: 044-28334560
Email: secdept@hckgroup.com, Website: www.kotharipetrochemicals.com

31.03.2018 அன்று முடிவடைந்த காலாண்டு மற்றும் ஆண்டுக்கான தணிக்கை செய்யப்பட்ட நிதிநிலை முடிவுகளின் சுருக்கம்

(ரூ. இலட்சத்தில்)

விவரங்கள்	31.03.2018 அன்று முடிவடைந்த மூன்று மாதங்கள்	31.12.2017 அன்று முடிவடைந்த மூன்று மாதங்கள்	31.03.2017 அன்று முடிவடைந்த மூன்று மாதங்கள்	31.03.2018 அன்று முடிவடைந்த ஆண்டு முடிவுகள்	31.03.2017 அன்று முடிவடைந்த ஆண்டு முடிவுகள்
	தணிக்கை செய்யப்பட்டது	தணிக்கை செய்யப்படாதது	தணிக்கை செய்யப்பட்டது	தணிக்கை செய்யப்பட்டது	தணிக்கை செய்யப்பட்டது
இயக்கங்களின் மூலம் மொத்த வருமானம்	6,247.59	5,014.24	7,217.92	19,958.06	24,394.31
வரி, தனிப்பட்ட வகைகள் மற்றும் / அல்லது அசாதாரண வகைகளுக்கு முன், நடப்பு காலத்திற்கு நிகர லாபம் (+) / நஷ்டம்(-)	271.89	378.83	269.54	1,446.99	995.17
தனிப்பட்ட வகைகள் மற்றும் / அல்லது அசாதாரண வகைகளுக்குப் பின், நடப்புக் காலத்திற்கான வரிக்கு முன் நிகர லாபம் (+)/ நஷ்டம் (-)	271.89	378.83	269.54	1,446.99	995.17
தனிப்பட்ட வகைகள் மற்றும் / அல்லது அசாதாரண வகைகளுக்குப் பின், நடப்புக் காலத்திற்கான வரிக்கு பின் நிகர லாபம் (+)/ நஷ்டம் (-)	192.02	258.39	122.91	957.60	580.75
நடப்புக் காலத்திற்கான விரிவான மொத்த வருமானம் [நடப்புக் காலத்திற்கான வரிக்குப் பின் லாபம் /(நஷ்டம்) மற்றும் வரிக்குப் பின் இதர விரிவான வருமானம்]	190.75	258.39	123.03	956.33	580.87
சமபங்கு மூதலனம் (முகமதிப்பு ஒவ்வொரு பங்கிற்கும் ரூ.10/-)	5918.68	5918.68	5918.68	5918.68	5918.68
ரிசர்வுகள் (முந்தைய வருட பேலன்ஸ் ஷீட்டில் காண்பிக்கப்பட்டுள்ளபடி மறு மதிப்பீடு ரிசர்வுகள் நீங்கலாக)	-	-	-	1944.27	1165.01
பங்கு ஒன்றிற்கான சம்பாத்தியம் (முக மதிப்பு ரூ.10/- ஒரு பங்குக்கு) (ஆண்டு விகிதம் செய்யப்படவில்லை) (ரூபாயில்)					
(அ) அடிப்படை	0.32	0.44	0.21	1.63	0.99
(ஆ) டைல்யூடு	0.32	0.44	0.21	1.63	0.99

குறிப்பு : மேற்கண்ட நிதிநிலை முடிவுகள், 2015ம் வருடத்தைய செக்யூரிட்டிஸ் அண்டு எக்சேஞ்சு போர்டு ஆஃப் இந்தியா (பட்டியல் கட்டுப்பாடுகள் மற்றும் வெளியீடு தேவைகள்) விதிகளின், விதி 33ன் கீழ் ஸ்டாக் எக்சேஞ்சுகளுக்கு தாக்கல் செய்யப்பட்டுள்ள காலாண்டு மற்றும் ஆண்டுக்கான நிதிநிலை முடிவுகளின் சுருக்கம் ஆகும். காலாண்டு மற்றும் ஆண்டுக்கான நிதிநிலை முடிவுகளின் முழு விவரம் நேஷனல் ஸ்டாக் எக்ஸ்சேஞ் ஆஃப் இந்தியா லிமிடெட்டின் இணையதளம் www.nseindia.com மற்றும் கம்பெனியின் இணையதளம் www.kotharipetrochemicals.com ஆகியவற்றில் கிடைக்கும்.

கோத்தாரி பெட்ரோ கெமிக்கல்ஸ் லிமிடெட்டுக்காக
அர்ஜுன் B. கோத்தாரி
நிர்வாக இயக்குநர்

இடம் : சென்னை
நாள் : 25.05.2018

KOTHARI PETROCHEMICALS LIMITED CHENNAI 600 034