

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2017

Particulars	Rs in lacs				
	For the quarter ended (Unaudited)			For the half year ended (Unaudited)	
	30-09-2017	30-06-2017	30-09-2016	30-09-2017	30-09-2016
I) Revenue from operations	3763.75	4932.48	5192.23	8696.23	11109.20
II) Other Income	29.85	29.15	26.98	59.00	144.08
III) Total Income (I+II)	3793.60	4961.63	5219.21	8755.23	11253.28
IV) Expenses					
(a) Cost of materials consumed	1895.09	2933.51	3,552.03	4828.60	7651.56
(b) Changes in inventories of finished goods	(175.54)	(145.93)	(172.72)	(321.47)	(266.63)
(c) Other direct manufacturing expenses	714.73	578.18	314.74	1292.91	640.03
(d) Excise Duty on sale of goods	-	492.59	531.83	492.59	1161.22
(e) Employee benefits expense	295.32	305.30	292.57	600.62	564.15
(f) Finance cost	17.78	13.16	29.89	30.94	54.24
(g) Depreciation and amortisation expenses	87.82	82.23	73.62	170.05	144.28
(h) Other expenses	438.74	425.99	444.07	864.73	900.54
Total Expenses (IV)	3273.94	4685.03	5066.03	7958.97	10849.39
V) Profit/(Loss) before exceptional items and tax (III-IV)	519.66	276.60	153.18	796.26	403.89
VI) Exceptional Items	-	-	-	-	-
VII) Profit/(Loss) before tax (V - VI)	519.66	276.6	153.18	796.26	403.89
VIII) Tax Expenses					
(a) Current Tax	186.12	83.24	27.22	269.36	92.27
(B) Deferred Tax	15.64	4.08	34.90	19.72	47.24
IX) Profit/(Loss) for the period from continuing operations (VII-VIII)	317.90	189.28	91.06	507.18	264.38
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)	317.90	189.28	91.06	507.18	264.38
XIV) Other Comprehensive Income:					
(a)(i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-
(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]	317.90	189.28	91.06	507.18	264.38
XVI) Earnings Per Equity Share (For continuing operations)-in Rs					
(a) Basic	0.54	0.32	0.15	0.86	0.45
(b) Diluted	0.54	0.32	0.15	0.86	0.45
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	0.54	0.32	0.15	0.86	0.45
(b) Diluted	0.54	0.32	0.15	0.86	0.45



STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2017	
Particulars	Rs in lacs
	As at 30.09.2017
	(Unaudited)
ASSETS	
Non-current assets	
a) Property, Plant & Equipment	4,691.57
b) Capital work in Progress	2,269.85
c) Investment Property	1,865.24
d) Other Intangible assets	0.07
e) Financial Assets	
(i) Loans	60.62
	8,889.35
Current assets	
a) Inventories	1,152.48
b) Financial Assets	
(i) Trade receivables	2,102.25
(ii) Cash and cash equivalents	537.10
(iii) Bank balances other than (ii) above	128.92
(iv) Loans	722.29
c) Other current assets	9.39
	4,652.43
Total Assets	13,541.78
EQUITY AND LIABILITIES	
Equity	
a) Equity Share Capital	5,918.68
b) Other Equity	1,496.04
	7,414.72
Liabilities	
Non-Current liabilities	
a) Financial Liabilities	
(i) Borrowings	1,310.11
(ii) Other Financial Liabilities	68.07
b) Deferred tax liabilities (Net)	639.34
	2,017.52
Current liabilities	
a) Financial Liabilities	
(i) Borrowings	1,657.83
(ii) Trade payables	1,436.40
b) Other current liabilities	822.51
c) Provisions	51.53
d) Current tax liabilities (Net)	141.29
	4,109.56
Total Equity and Liabilities	13,541.78

Notes :

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 22nd November, 2017.
- 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). Based on SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016, the Company has opted to avail the exemption and thereby not present the results of the previous period/year ended 31st March 2017 under Ind AS.
- Statutory Auditors have carried out a Limited Review of Unaudited Financial Results for the quarter and half year ended 30th September, 2017 as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The financial results relating to the quarter ended 30th September 2016 and half year ended 30th September 2016 restated in accordance with Ind AS are not required to be subjected to limited review by the statutory auditors of the Company. The management has exercised due diligence and ensured that the financial results provide a true and fair view of its affairs in accordance with the Companies (Indian Accounting Standards) Rules, 2015.
- Reconciliation of Net profit as previously reported on account of transition from previous Indian GAAP to Ind AS for the quarter and half year ended 30th September 2016:

Nature of adjustments	Unaudited Quarter ended	Unaudited Half year ended
	30.09.2016 (Rs in lacs) (refer Note 2)	30.09.2016 (Rs in lacs) (refer Note 2)
Net Profit under Previous GAAP	91.19	264.64
Add:		
Amortisation of Rent received in Advance	0.34	0.68
Less:		
Interest Expense on Rental Deposit	0.47	0.94
Total comprehensive income for the period under Ind AS	91.06	264.38

- According to the requirements of Ind AS and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 revenue for the corresponding previous quarters ended 30th June, 2017 and 30th September, 2016, for six months ended 30th September 2016 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 quarter ended 30th September, 2017 is 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 (Unaudited)			Half Year Ended (Unaudited)	
	30-09-2017	30-06-2017	30-09-2016	30-09-2017	30-09-2016
Sales/Revenue from Operations (Gross)	3,763.75	4,439.89	4,660.40	8,203.64	9,947.98

- 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
Arjun B Kothari
Managing Director