

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



May 24, 2021

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 24th May 2021.

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, the Board of Directors of M/s. Kothari Petrochemicals Limited at its meeting held on May 24, 2021 commenced at 14:00 hrs and concluded at 16:10 hrs has inter alia transacted the following businesses:

- (i) Approved the Audited Financial Results of the Company for the quarter and year ended March 31, 2021. Copies of Audited Financial Results, Auditors' Report issued by the Statutory Auditors of the Company for the quarter and year ended March 31, 2021 are enclosed as *Annexure I*.
- (ii) 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 as *Annexure II*.
- (iii) Consent for adoption of new set of Articles of Associations of the Company to bring it in line with the provisions of the Companies Act, 2013, subject to the approval of the Shareholders in the forthcoming 32nd Annual General Meeting of the Company.

Kindly acknowledge and take this in your records.

Thanking You,

Yours faithfully

for Kothari Petrochemicals Limited

K. Priya

Company Secretary & Compliance Officer

Encl: as above

Plant :

CIN: L11101TN1989PLC017347 TIN No.: 33523881406 CST No. 217771 dt. 20·12·1999 GSTIN: 33AAACK1347H1ZX



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 MAR 2021 $\,$

Rs in				Rs in lacs	
Particulars		Quarter ended		Year Ended	l (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
I) Revenue from operations	7,103.05	6,155.54	6,627.22	22,889.52	27,315.46
II) Other Income	146.49	98.20	91.74	387.91	288.14
III) Total Income (I+II)	7,249.54	6,253.74	6,718.96	23,277.43	27,603.60
IV) Expenses		2 470 02		40.000	4= 240 00
(a) Cost of materials consumed	4,127.84	3,478.02	4,033.62	12,696.86	· ·
(b) Changes in inventories of finished goods	127.18	(79.47)	9.33	160.39	` ′
(c) Other direct manufacturing expenses	569.98	603.59	643.27	· ·	· ·
(d) Employee benefits expense	506.63	433.78	328.88	· ·	· ·
(e) Finance cost	25.87	18.92	36.69		204.27
(f) Depreciation and amortisation expenses	126.16	143.22	139.14		
(g) Other expenses	818.41	583.31	983.83		,
Total Expenses (IV)	6,302.07	5,181.37	6,174.76		
V) Profit/(Loss) before exceptional items and tax (III-IV)	947.47	1,072.37	544.20	3,147.65	ĺ ,
VI) Exceptional Income	- 047.47	1 072 27	-	2 145 (5	144.53
VII) Profit/(Loss) before tax (V - VI)	947.47	1,072.37	544.20	3,147.65	2,434.84
VIII) Tax Expenses (a) Current Tax	202.60	205.00	122 (0	040.75	541.46
(b) MAT credit utilization	292.69	285.00	133.68	848.75	541.46
(c) Deferred Tax	30.00	(30.00)	25.02	-	-
	(13.72)	24.93	25.83	44.54	
IX) Profit/(Loss) for the period from continuing operations (VII-VIII)	638.50	792.44	384.69	2,254.36	1,832.91
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)	638.50	- 792.44	384.69	2,254.36	1,832.91
XIV) Other Comprehensive Income:	036.30	792.44	304.09	2,234.30	1,032.91
· · · · · · · · · · · · · · · · · · ·	52.06	(0.24)	1.01	51.00	0.20
(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	-	-	-	-	-
XV) Total Comprehensive income for the period (XIII+XIV)					
[Comprising Profit /(Loss) and Other Comprehensive Income for the	676.11	702.21	205.41	2 201 14	1 022 05
Period]	676.11	792.21	385.41	2,291.14	1,833.05
XVI) Earnings Per Equity Share (For continuing operations)-in Rs					
(a) Basic	1.09	1.35	0.65	3.83	
(b) Diluted	1.09	1.35	0.65	3.83	3.11
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	1.09	1.35	0.65	3.83	
(b) Diluted	1.09	1.35	0.65	3.83	3.11

Particulars Rs. in lakhs				
- 10.000	As at 31/03/2021	As at 31/03/2020		
	(Audited)	(Audited)		
ASSETS	() ()	(,		
Non-current assets				
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	194.20		
b) Non-current investments				
f) Financial Assets				
-Others	257.04	236.79		
g) Other non-current assets	6.88	5.92		
Current assets	10,131.20	10,158.61		
a) Inventories	1,765.42	1,102.07		
b) Financial Assets	13,700.12	1,102.0		
(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		
2, 2 1111 1111 1111 1111 1111	6,936.16	4,426.04		
Total Assets	17,067.36	14,584.65		
EQUITY AND LIABILITIES				
Equity				
a) Equity Share Capital	5,918.68	5,918.68		
b) Other Equity	6,393.95	4,102.81		
	12,312.63	10,021.49		
Liabilities				
Non-Current liabilities				
a) Financial Liabilities	120.50	- 46		
(i) Borrowings (ii) Other Financial Liabilities	120.56 163.63	5.49 207.15		
b) Deferred tax liabilities (Net)	933.04	873.37		
b) Deterred tax habilities (Net)	1,217.23	1,086.01		
Current liabilities	1,217.23	1,000.01		
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	00.00	20120		
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)	2.525.50	2 485 44		
m . 135	3,537.50	3,477.15		
Total Equity and Liabilities	17,067.36	14,584.65		

Notes

Place: Chennai

Date : 24th May 2021

- 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 continous 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

KOTHARI PETROCHEMICALS LIMITED

Cash flow Statement for the year ended 31st Mar 2021

		Rs in lakh		
	Year ended 31st Mar 2021	Year ended 31st Mar 2020		
A. CASH FLOW FROM OPERATING ACTIVITIES				
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	164.23		
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-	270.04	170.0		
Trade payables	378.94	178.88		
Financial liabilities-others	47.80	(96.03		
Other liabilities	136.97	(41.96)		
LaggiTayag maid	3,893.42 809.89	3,212.29 562.68		
Less:Taxes paid Net cash from / (used in) operating activities	3,083.53	2,649.61		
B.CASH FLOW FROM INVESTING ACTIVITIES	3,083.33	2,049.01		
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	190.83		
Interest received	18.98	17.13		
Net cash from / (used in) investing activities C.CASH FLOW FROM FINANCING ACTIVITIES	(1,405.40)	(385.43		
	250.00			
Proceeds from long term borrowings Repayment of long term borrowings	(553.27)	(521.92		
Payment of Lease Liability	(64.24)	(521.83		
Dividend paid	(04.24)	(73.41 (294.23		
Dividend paid Dividend distribution Tax paid	-	(60.48		
Finance cost / Financial guarantee expenses	(34.74)	(164.28		
Net cash from / (used in) financing activities	(402.25)	(1,114.23		
D.NET CASH FLOWS DURING THE YEAR(A+B+C)	1,275.88	1,149.95		
E.Cash and cash equivalents at the beginning of the year	1,273.66	(1,148.14		
Cash & Bank balances	34.96	549.3		
Cash Credit balance	(33.15)	(1,697.52		
F.CASH AND CASH EQUIVALENTS AT THE END OF	(33.13)	(1,071.32		
THE YEAR(D+E)	1,277.69	1.81		
Cash & Bank balances	1,277.69	34.96		
Cash Credit balance		(33.15		





No. 18A, 1st Floor, Plot No. 5, Balaiah Avenue, Luz, Mylapore, Chennai – 600 004. Email: chennai@pchandrasekar.com

Independent Auditors Report on the Quarterly and yearly Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors Kothari Petrochemicals Limited Chennai 600 034

Report on the audit of the Financial Results

Opinion

We have audited the accompanying financial results of Kothari Petrochemicals Limited ("the Company") for the quarter ended 31st March 2021 and for the year ended 31st March 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2021 as well as for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of annual financial statements. The Board of Directors of the Company are responsible for the preparation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or
 error, design and perform audit procedures responsive to those risks, and obtain audit evidence
 that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a
 material misstatement resulting from fraud is higher than for one resulting from error, as fraud
 may involve collusion, forgery, intentional omissions, misrepresentations, or the override of
 internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances. Under Section 143 (3)(i) of the Act, we
 are also responsible for expressing our opinion on whether the company has adequate internal
 financial controls with reference to financial statements in place and the operating effectiveness
 of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting

estimates and related disclosures made by the Board of Directors.

Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists

related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required

to draw attention in our auditor's report to the related disclosures in the financial results or, if

such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions

may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the Statement, including the

disclosures, and whether the Statement represents the underlying transactions and events in a

manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned

scope and timing of the audit and significant audit findings including any significant deficiencies in

internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other

matters that may reasonably be thought to bear on our independence, and where applicable, related

safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published

unaudited year-to-date figures up to December 31, 2020, which were subjected to a limited reviewed

by us, as required under the listing regulations.

For P Chandrasekar LLP

Chartered Accountants

FRN: 000580S/S200066

S Raghavendhar

Partner

M. No. 244016

UDIN: 21244016AAAACO9666

Chennai

24th May 2021

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Kothari KOTHARI PETROCHEMICALS LIN

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 2021

(Rs.in Lakhs)

Particulars	Quarter Ended 31.03.2021	Quarter Ended 31.12.2020	Quarter Ended 31.03.2020	Year Ended 31.03.2021	Year Ended 31.03.2020
	Audited	Unaudited	Audited	Audited	Audited
Total income from operations	7,103.05	6,155.54	6,627.22	22,889.52	27,315.46
Net Profit / (Loss) for the period (before Tax, Exceptional items)	947.47	1,072.37	544.20	3,147.65	2,290.31
Net Profit / (Loss) for the period before tax (after Exceptional items)	947.47	1,072.37	544,20	3,147.65	2,434.84
Net Profit / (Loss) for the period after tax (after Exceptional items)	638.50	792.44	384.69	2,254.36	1,832.91
Total Comprehensive Income for the period [(comprising Profit/(Loss) for the period (after tax) and other comprehensive Income (after tax)]	676.11	792.21	385.41	2,291.14	1,833.05
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	-	-	=	6393.95	4102,81
Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations)					
Basic Diluted :	1.09 1.09	1.35 1.35	0.65 0.65	3.83 3.83	3.11 3.11

The above is an extract of the detailed format of quarterly and year ended Audited 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 year ended Audited 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 Place: Chennai Date: 24.05.2021 Arjun B. Kothari Managing Director

கோத்தாரி பெட்ரோ கெமிக்கல்ஸ் லிமிடெட் தவு அனுல்லம்: "கோத்தாரி பில்டிங்ஸ்" நெ.115, மஹாத்மா காந்தி சாலை, நுங்கம்பாக்கம், சென்னை -600 034.

பதிவு அலுவல CIN: L11101TN1989PLC017347 PH: 044-30225507/30225616 FAX: 044-28334560

 ${\bf Email: secdept@hckgroup.com, Website: www.kotharipetrochemicals.com}$

31.03.2021 அன்று முடிவடைந்த காலாண்டு மற்றும் ஆண்டுக்கான தணிக்கை செய்யப்பட்ட நிதிநிலை முடிவுகளின் சுருக்கம்

(ரூ. இலட்சத்தில்)

தணிக்கை	தணிக்கை	ஆண்டு முடிவுகள் தணிக்கை	தணிக்கை
6,155,54		செய்யப்பட்டது	செய்யப்பட்டது
· ·	6,627.22	22,889.52	27,315.46
1,072.37	544.20	3,147.65	2,290.31
1,072.37	544.20	3,147.65	2,434.84
792.44	384.69	2,254.36	1,832.91
792.21	385.41	2,291.14	1,833.05
5918.68	5918.68	5918.68	5918.68
-	-	6393.95	4102.81
1.35 1.35	0.65 0.65	3.83 3.83	3.11 3.11
	1,072.37 1,072.37 792.44 792.21 5918.68	1,072.37 544.20 1,072.37 544.20 792.44 384.69 792.21 385.41 5918.68 5918.68 1.35 0.65 1.35 0.65	1,072.37 544.20 3,147.65 1,072.37 544.20 3,147.65 792.44 384.69 2,254.36 792.21 385.41 2,291.14 5918.68 5918.68 5918.68 - - 6393.95 1.35 0.65 3.83 1.35 0.65 3.83 1.35 0.65 3.83 1.35 0.65 3.83

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 தணிக்கை செய்யப்பட்ட நிதிநிலை முடிவுகளின் சுருக்கம் ஆகும். காலாண்டு மற்றும் ஆண்டுக்கான தணிக்கை செய்யப்பட்டநிதிநிலை முடிவுகளின் முழு விவரம் நேஷணல் ஸ்டாக் எக்ஸ்சேஞ் ஆஃப் இந்தியா லிமிடெட்டின் இணையதளம் www.nseindia.com மற்றும் கம்பெனியின் இணையதளம் www.kotharipetrochemicals.com ஆகியவற்றில் கிடைக்கும்.

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கோத்தாரி பெட்ரோ கெமிக்கல்ஸ் லிமிடெட்டுக்காக அ**ர்ஜூன் B. கோத்தாரி** நிர்வாக இயக்குநர்