

November 04, 2020

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

Dear Sir / Madam,

Stock Code - **KOTHARIPET**

Sub: Unaudited Financial Results and Limited Review Report for the quarter and half year ended September 30, 2020 - Outcome of Board Meeting.

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 November 04, 2020 commenced at 17:45 hrs and concluded at 18:55 hrs has inter alia transacted the following businesses:

- (i) Approved the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2020 inter alia including Statement of Assets & Liabilities and Cash Flow Statement for the half year ended September 30, 2020. Copies of Unaudited Financial Results and Limited Review Report issued by the Statutory Auditors of the Company for the quarter and half year ended September 30, 2020 is 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**.

Kindly acknowledge and take this into your records.

Thanking You,

Yours faithfully

for **Kothari Petrochemicals Limited**

Deepa Bansal
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@hclgroup.com Website: www.kotharipetrochemicals.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEP 2020

Rs in lakhs

Particulars	Quarter ended (Un Audited)			For the half year ended (Unaudited)		Year Ended (Audited)
	30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
I) Revenue from operations	7,076.36	2,554.57	6,684.68	9,630.93	14,158.22	27,315.46
II) Other Income	86.27	56.94	61.35	143.21	132.24	288.14
III) Total Income (I+II)	7,162.63	2,611.51	6,746.03	9,774.14	14,290.46	27,603.60
IV) Expenses						
(a) Cost of materials consumed	3,745.85	1,345.15	3,778.37	5,091.00	9,399.60	17,319.09
(b) Changes in inventories of finished goods	189.28	(76.59)	(4.90)	112.68	(55.40)	(125.44)
(c) Other direct manufacturing expenses	433.89	282.60	687.42	716.49	1,191.42	2,617.55
(d) Employee benefits expense	411.95	343.38	373.07	755.32	731.98	1,459.82
(e) Finance cost	30.99	13.14	54.05	44.13	112.45	204.27
(f) Depreciation and amortisation expenses	137.51	143.78	142.01	281.29	255.02	553.92
(g) Other expenses	1,221.80	423.64	857.62	1,645.43	1,415.43	3,284.08
Total Expenses (IV)	6,171.27	2,475.10	5,887.64	8,646.34	13,050.50	25,313.29
V) Profit/(Loss) before exceptional items and tax (III-IV)	991.36	136.41	858.39	1,127.80	1,239.96	2,290.31
VI) Exceptional Income	-	-	-	-	144.53	144.53
VII) Profit/(Loss) before tax (V - VI)	991.36	136.41	858.39	1,127.80	1,384.49	2,434.84
VIII) Tax Expenses						
(a) Current Tax	273.76	27.30	186.63	301.06	298.70	541.46
(b) Deferred Tax	22.56	10.77	15.58	33.33	32.50	60.47
IX) Profit/(Loss) for the period from continuing operations (VII-VIII)	695.04	98.34	656.18	793.41	1,053.29	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)	695.04	98.34	656.18	793.41	1,053.29	1,832.91
XIV) Other Comprehensive Income:						
(a)(i) Items that will not be reclassified to Profit or Loss	(0.83)	0.05	(0.26)	(0.78)	(0.54)	0.20
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.23	(0.01)	0.08	0.23	0.16	(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]	694.44	98.38	656.00	792.86	1,052.91	1,833.05
XVI) Earnings Per Equity Share (For continuing operations)-in Rs						
(a) Basic	1.18	0.17	1.11	1.35	1.79	3.11
(b) Diluted	1.18	0.17	1.11	1.35	1.79	3.11
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	1.18	0.17	1.11	1.35	1.79	3.11
(b) Diluted	1.18	0.17	1.11	1.35	1.79	3.11



STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEP 2020

Rs in lakhs

Particulars	As at 30/09/2020	As at 31/03/2020
	(Un Audited)	(Audited)
ASSETS		
Non-current assets		
a) Property, Plant & Equipment	7,787.53	7,950.80
b) Capital work in Progress	5.52	16.14
c) Investment Property	1,618.01	1,634.21
d) Intangible assets	120.37	120.49
e) Right of use assets	166.43	194.26
f) Financial Assets		
-Others	241.66	217.86
	9,939.53	10,133.76
Current assets		
a) Inventories	1,610.54	1,102.07
b) Financial Assets		
(i) Investments	1,555.72	400.00
(ii) Trade receivables	1,688.48	2,094.53
(iii) Cash and cash equivalents	107.97	34.96
(iv) Bank balances other than (iii) above	229.44	219.65
(v) Loans	11.36	10.63
(vi) Others	100.96	121.57
c) Current tax assets (net)	78.67	40.25
d) Other current assets	537.83	427.23
	5,920.96	4,450.89
Total Assets	15,860.49	14,584.65
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	5,918.68	5,918.68
b) Other Equity	4,895.65	4,102.81
	10,814.33	10,021.49
Liabilities		
Non-Current liabilities		
a) Financial Liabilities		
(i) Borrowings	175.00	5.49
(ii) Other Financial Liabilities	180.80	207.15
b) Deferred tax liabilities (Net)	906.49	873.37
	1,262.29	1,086.01
Current liabilities		
a) Financial Liabilities		
(i) Borrowings	-	33.15
(ii) Trade payables		
dues of micro enterprises and small enterprises	16.08	26.23
dues of creditors other than micro enterprises and small enterprises	3,227.28	2,469.69
(iii) Other financial liability	298.55	727.82
b) Other current liabilities	74.68	93.99
c) Provisions	167.28	126.27
d) Current tax liabilities(Net)	-	-
	3,783.86	3,477.15
Total Equity and Liabilities	15,860.49	14,584.65

Notes :

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on 4th November 2020.
- During the current quarter, Despite, COVID 19 pandemic, the company is able to restore the performance and sustain the revenue and profits by delivering more to export market requirements, as there was sluggish market in the domestic segment.
- 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



Place : Chennai
Date : 4th November 2020

Arjun B Kothari
Managing Director

Kothari Petrochemicals Limited
Cash flow Statement for the half year ended 30th Sep 2020

Rs in lakhs

Particulars	<u>Half Year ended</u> <u>30th Sep 2020</u>	<u>Half Year ended</u> <u>30th Sep 2019</u>
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	1,127.80	1,384.49
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization expense	281.29	255.02
Operating lease rentals from Investment Property	(82.28)	(93.67)
Interest income	(8.15)	(7.95)
Gain on Investments (net)	(5.79)	-
Remeasurement of defined benefit obligations	(0.78)	(0.54)
Unrealised foreign exchange differences(Gain)/loss (net)	3.91	(10.08)
Finance cost / Financial guarantee expenses	25.12	96.27
Other Adjustments	1.48	3.88
Operating profit before working capital changes	1,342.60	1,627.42
Adjustments for changes in working capital:		
(Increase)/decrease in operating assets-		
Inventories	(508.46)	(706.97)
Trade receivable	402.14	(123.42)
Financial assets-loans	(0.73)	4.59
Financial assets-others	(3.19)	46.21
Other Assets	(115.64)	64.39
Increase/(decrease) in operating liabilities-		
Trade payables	774.99	262.00
Financial liabilities-others	(429.30)	20.79
Other liabilities	21.69	(76.02)
	1,484.10	1,118.99
Less:Taxes paid	339.48	242.93
Net cash from / (used in) operating activities	1,144.62	876.06
B.CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of assets (including capital work-in-progress)	(80.25)	(148.83)
Redemption / (Purchase) of investments	(1,155.72)	-
Proceeds on sale of Property, Plant and Equipment	-	-
Margin money with bank/ Dividend account	(9.78)	(6.20)
Operating lease rentals from Investment Property	82.28	93.67
Interest received	8.15	7.95
Net cash from / (used in) investing activities	(1,155.32)	(53.41)
C.CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from/(Repayments of) long term borrowings (net)	169.51	(262.76)
Payment of Lease Liability	(27.53)	(36.71)
Repayment of short term borrowings (net)	(33.15)	(516.52)
Dividend paid	-	(294.23)
Dividend distribution Tax paid	-	(60.48)
Finance cost / Financial guarantee expenses	(25.12)	(96.27)
Net cash from / (used in) financing activities	83.71	(1,266.97)
D.NET CASH FLOWS DURING THE YEAR(A+B+C)	73.01	(444.32)
E.Cash and cash equivalents at the beginning of the year	34.96	549.38
F.CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR(D+E)	107.97	105.06



LIMITED REVIEW REPORT

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

We have reviewed the accompanying statement of unaudited financial results of **Kothari Petrochemicals Limited** (“the Company”) for the Quarter ended 30th September 2020 and year to date results for the period from 1st April 2020 to 30th September 2020 (“the Statement”). This Statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (“SRE”) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*” issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P.Chandrasekar LLP
Chartered Accountants
(Firm Regn. No.: 000580S/S200066)

Place: Chennai

Date: 4th November 2020

S.Sriram
Partner
Membership No. 205496
UDIN: 20205496AAAAEP2569



KOTHARI PETROCHEMICALS LIMITED

Regd. Office: 'Kothari Buildings', 115, Mahatma Gandhi Salai, Nungambakkam, Chennai - 600034

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

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Extract of Unaudited Financial Results for the Quarter and Half year ended 30th September 2020

(Rs.in Lakhs)

Particulars	Quarter Ended 30.09.2020	Half year Ended 30.09.2020	Quarter Ended 30.09.2019
	Unaudited		
Total income from operations	7,076.36	9,630.93	6,684.68
Net Profit / (Loss) for the period (before Tax, Exceptional items)	991.36	1127.80	858.39
Net Profit / (Loss) for the period before tax (after Exceptional items)	991.36	1127.80	858.39
Net Profit / (Loss) for the period after tax (after Exceptional items)	695.04	793.41	656.18
Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after tax) and other comprehensive Income (after tax)]	694.44	792.86	656.00
Equity Share Capital	5,918.68	5,918.68	5,918.68
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year	-	-	-
Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations)			
Basic :	1.18	1.35	1.11
Diluted :	1.18	1.35	1.11

Note:

The above is an extract of the detailed format of quarterly and half yearly Unaudited 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 half yearly Unaudited 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

Place : Chennai
Date : 04.11.2020

for Kothari Petrochemicals Limited
Arjun B. Kothari
Managing Director



கோத்தாரி பெட்ரோ கெமிக்கல்ஸ் லிமிடெட்

பதிவு அலுவலகம்: "கோத்தாரி பில்டிங்ஸ்" நெ.115, மஹாத்மா காந்தி சாலை, நுங்கம்பாக்கம், சென்னை - 600 034.

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30.09.2020 அன்று முடிவடைந்த காலாண்டு மற்றும் அரையாண்டிக்கான தணிக்கை செய்யப்படாத நிதிநிலை முடிவுகளின் சுருக்கம் (ரூ. இலட்சத்தில்)

விவரங்கள்	30.09.2020 அன்று முடிவடைந்த காலாண்டு	30.09.2020 அன்று முடிவடைந்த அரையாண்டு	30.09.2019 அன்று முடிவடைந்த காலாண்டு
	தணிக்கை செய்யப்படாதது		
இயக்கங்களின் மூலம் மொத்த வருமானம்	7,076.36	9,630.93	6,684.68
வரி, தனிப்பட்ட வகைகள் மற்றும் / அல்லது அசாதாரண வகைகளுக்கு முன், நடப்பு காலத்திற்கு நிகர லாபம் (+) / நஷ்டம் (-)	991.36	1127.80	858.39
தனிப்பட்ட வகைகள் மற்றும் / அல்லது அசாதாரண வகைகளுக்குப் பின், நடப்புக் காலத்திற்கான வரிக்கு முன் நிகர லாபம் (+) / நஷ்டம் (-)	991.36	1127.80	858.39
தனிப்பட்ட வகைகள் மற்றும் / அல்லது அசாதாரண வகைகளுக்குப் பின், நடப்புக் காலத்திற்கான வரிக்கு பின் நிகர லாபம் (+) / நஷ்டம் (-)	695.04	793.41	656.18
நடப்புக் காலத்திற்கான விரிவான மொத்த வருமானம் [நடப்புக் காலத்திற்கான வரிக்குப் பின் லாபம் / (நஷ்டம்) மற்றும் வரிக்குப் பின் இதர விரிவான வருமானம்]	694.44	792.86	656.00
சமங்கு மூலதனம் (முகமதிப்பு ஒவ்வொரு பங்கிற்கும் ரூ.10/-)	5,918.68	5,918.68	5,918.68
ரிசர்வுகள் (முந்தைய வருட பேரன்ஸ் ஷீட்டில் காண்பிக்கப்பட்டுள்ளபடி மறு மதிப்பீடு ரிசர்வுகள் நீங்கலாக)	-	-	-
பங்கு ஒன்றிற்கான சம்பாத்தியம் (முக மதிப்பு ரூ.10/- ஒரு பங்குக்கு) (ஆண்டு விகிதம் செய்யப்படவில்லை) (ரூபாயில்)			
(அ) அடிப்படை	1.18	1.35	1.11
(ஆ) டைலூட்டி	1.18	1.35	1.11

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

கோத்தாரி பெட்ரோ கெமிக்கல்ஸ் லிமிடெட்டுக்காக

இடம் : சென்னை
நாள் : 04.11.2020

அர்ஜுன் B. கோத்தாரி
நிர்வாக இயக்குநர்