



**KOTHARI INDUSTRIAL CORPORATION LIMITED**

Regd.Office: "Kothari Buildings",

114, Mahatma Gandhi Salai, Nungambakkam, Chennai - 600 034

E-mail ID: mohandas@kotharis.in

**Audited Financial Results for the Quarter & Year ended 31st March, 2011**

(Rs.In lakhs)

Sl.No.	Particulars	Quarter Ended		Twelve Months Ended	
		31.03.2011	31.03.2010	31.03.2011	31.03.2010
1	a. Net Sales/Income from Operations	1868.88	1491.25	9591.98	5214.00
	b. Other operating Income		128.11		
	<b>Total Income</b>	1868.88	1619.36	9591.98	5214.00
2	Expenditure				
	a. (Increase) / decrease in stock in trade	198.93	(156.37)	192.02	(456.05)
	b. Consumption of raw materials and other direct cost	600.96	700.34	3110.84	2290.66
	c. Purchase of Traded Goods	919.34	669.54	4050.61	2495.51
	d. Employees cost	194.52	162.88	589.14	359.81
	e. Depreciation	10.44	5.92	35.92	15.92
	f. Other Expenditure	326.24	537.65	1899.12	920.89
	<b>Total Expenditure</b>	2250.43	1919.96	9877.65	5626.74
3	<b>Profit/(Loss from Operations before other Income, Interest and Exceptional item)</b>	(381.55)	(300.60)	(285.67)	(412.74)
4	Other Income	38.43	84.96	1185.05	411.10
5	<b>Profit/Loss before interest and Prior period items/Exceptional items</b>	(343.12)	(215.64)	899.38	(1.64)
6	Interest Expense(net of receipts)	49.13	22.93	181.56	67.87
7	<b>Profit/Loss after interest but before Prior period items/Exceptional Item</b>	(392.25)	(238.57)	717.82	(69.51)
8	Exceptional Item	433.86	39.97	1033.86	39.97
9	<b>Profit/Loss from ordinary activities Exceptional Item before Tax</b>	(826.11)	(278.54)	(316.04)	(109.48)
10	Tax expense (MAT)	(58.79)	211.74	0.00	211.74
11	<b>Net Loss from ordinary activities after tax</b>	(767.32)	(490.28)	(316.04)	(321.22)
12	Extra ordinary item				
13	<b>Net Loss for the period(s)/year</b>	(767.32)	(490.28)	(316.04)	(321.22)
14	<b>Paid-up Equity Share Capital (face value of the shares Rs.5/- each - Rs.10/- (upto 31.08.2010)</b>	702.00	1326.20	702.00	1326.20
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.	0.00	0.00	509.38	1373.91
16	Basic and Diluted Earnings Per Share (EPS) - (Par Value of Rs.5/- each)(Rs.10/-each upto 31.08.10)	(5.78)	(3.70)	(2.38)	(2.42)
17	Public Shareholding				
	- No. of Shares Rs.5/- each(Rs.10/-each upto 31.08.10)	8678567	8678567	8678567	8678567
	- Percentage of Shareholding	55.56	55.56	55.56	55.56
18	Promoters and Promoter Group Shareholding				
	(a) Pledged/Encumbered				
	- No. of Shares	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	(b) Non-encumbered				
	- No. of Shares(including Partly-paid Shares)	6940485	6940485	6940485	6940485
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	29.45	29.45	29.45	29.45

**NOTES:-**

- Pursuant to the orders of the Hon'ble High Court of Judicature at Madras, the face value of the equity shares stands reduced to Rs.5/- from Rs.10/- effective from 31.08.2010.
- Following the reduction in the face value of Equity Shares, steps are being initiated to implement the resolution of the shareholders passed at the 39th Annual General Meeting for the issue of 75,26,725 Equity Shares of Rs.5/- each at par on preferential basis to the promoters/associates and certain other investors.
- Exceptional item represents provision for anticipated settlement with secured creditors.
- The Company operates in one reportable business segment of manufacture and sale of Fertilizer & Fertilizer Mixtures.
- The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27th May, 2011.
- Previous period/year figures have been regrouped wherever necessary.
- One investor's complaint received during the quarter has been resolved. There was no complaint pending either at the beginning or at the end of the quarter.

<b>STATEMENT OF ASSETS AND LIABILITIES</b>		<b>(Rs. in Lakhs)</b>	
Particulars	As at 31.03.2011	As at 31.03.2010	
	(Audited)	(Audited)	
<b>Sources of Funds</b>			
<b>1. Shareholders' Funds</b>			
(a) Share Capital	702.00	1326.20	
(b) Reserves and Surplus	1319.39	2399.66	
<b>2. Secured Loan</b>	2022.58	3074.31	
<b>3. Unsecured Loan</b>	327.85	345.63	
<b>Total</b>	<b>4371.82</b>	<b>7145.80</b>	
<b>Application of Funds</b>			
<b>1. Fixed Assets</b>			
	2168.25	2333.05	
<b>2. Investments</b>	0.09	0.09	
<b>3. Deferred Tax Asset</b>	778.03	778.03	
<b>4. Current Assets, Loans &amp; Advances</b>			
(a) Inventories	568.02	976.27	
(b) Sundry Debtors	512.53	661.12	
(c) Cash and Bank Balance	270.95	327.73	
(d) Loans and Advances	755.54	774.01	
Total	2107.04	2739.13	
<b>Less: Current Liabilities &amp; Provisions</b>			
(a) Liabilities	2927.16	2197.31	
(b) Provisions	75.33	26.68	
<b>Net Current Assets</b>	(895.46)	515.14	
<b>Miscellaneous Expenditure &amp; Losses</b>	19.43	45.33	
<b>6. Profit and Loss Account</b>	2301.48	3474.16	
<b>Total</b>	<b>4371.82</b>	<b>7145.80</b>	

Place: Chennai  
Date : 27.05.2011

For KOTHARI INDUSTRIAL CORPORATION LIMITED  
PRADIP D.KOTHARI  
CHAIRMAN AND MANAGING DIRECTOR