



KOTHARI INDUSTRIAL CORPORATION LIMITED
 Regd. Office: Kothari Buildings, 114, Mahatma Gandhi Salai, Nungambakkam, Chennai - 600 034.
 email id: mohandas@kotharis.in

(Rs. in lakhs)						
PART I Audited Statement of Results for the Year ended 31.03.2012						
	Particulars	Unaudited			Audited	
		3 months ended			Year ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
1	Income from Operations					
	Net sales/Income from operations (Net of excise duty)	2598.37	2632.59	1868.88	11162.32	9591.98
	Total income from operations	2598.37	2632.59	1868.88	11162.32	9591.98
2	Expenses					
	(a) Cost of materials consumed	1239.98	543.14	600.96	4342.77	2849.83
	(b) Purchases of traded goods	931.01	1481.34	919.34	3862.03	4050.61
	(c) Changes in inventories including finished goods, stock-in-trade etc.	(446.48)	(135.58)	198.93	(633.18)	192.02
	(d) Employee benefits	232.30	188.46	194.52	721.59	589.14
	(e) Depreciation and amortisation expense	5.31	11.71	10.44	39.19	35.93
	(f) Other expenses	553.80	556.61	326.24	2605.68	2160.12
	Total expenses	2515.92	2645.68	2250.43	10938.08	9877.65
3	Profit / Loss from operations before other income, finance costs and exceptional items	82.45	(13.09)	(381.55)	224.24	(285.67)
4	Other income	45.50	36.56	38.43	167.53	1185.05
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items	127.95	23.47	(343.12)	391.77	899.38
6	Finance costs	59.10	83.42	49.13	292.76	181.56
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items	68.85	(59.95)	(392.25)	99.01	717.82
8	Exceptional items	(31.93)	0.00	(433.86)	(51.33)	(1033.86)
9	Profit / (Loss) from ordinary activities before tax	36.92	(59.95)	(826.11)	47.68	(316.04)
10	Tax expense / Deferred tax adjustment	0.00	(7.19)	(58.79)	0.00	0.00
11	Profit / Loss for the quarter / year	36.92	(52.76)	(767.32)	47.68	(316.04)
12	Paid-up equity share capital (Face Value of the Share shall be indicated)	624.19	624.19	702.00	624.19	702.00
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(2,301.50)	(1,985.44)
14	Earnings per share of Rs.5/- each (not annualised for the quarter)					
	Basic & Diluted	(2.10)	(0.42)	(5.78)	0.38	(2.38)

PART II

PARTICULARS OF SHAREHOLDING						
3 months ended 31.03.2012						
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	8678567	8678567	8678567	8678567	8678567
	- Percentage of shareholding	69.52	69.52	55.56	69.52	55.56
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	nil	nil	nil	nil	nil
	- Percentage of shares (as a % of the total share capital of the company)	nil	nil	nil	nil	nil
	b) Non-encumbered					
	- Number of shares	3805318	3805318	6940485	3805318	6940485
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	30.48	30.48	29.45	30.48	29.45
	- Percentage of shares (as a % of the total share capital of the company)					
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	nil				
	Received during the quarter	4				
	Disposed of during the quarter	4				
	Remaining unresolved at the end of the quarter	nil				

NOTES:

- 1 The company operates in one reportable business segment of manufacture and sale of Fertilizers and Fertilizer Mixtures.
- 2 The Hon'ble High Court of Judicature at Madras by its Order dated 31st August, 2010 approved the Company's proposal of Reduction of the Face Value of Equity Shares along with the proposal for proportionate Reduction of Premium on such Equity Shares. As a result an amount of Rs.624.19 lakhs representing the Reduction of the Face Value of Equity Shares and Rs.864.53 lakhs representing the proportionate reduction on premium of such reduction on shares both aggregating to Rs.1488.72 lakhs has been set off against the accumulated losses carried forward by the Company.
- 3 The Board is authorized by the shareholders to issue of Equity Shares on preferential basis to promoters / promoters' group / associates and others immediately after the approval for Reduction of Capital has been obtained from the Hon'ble High Court of Judicature at Madras and on completion of necessary formalities regarding listing of shares with Bombay Stock Exchange.
- 4 In addition to the revaluation of fixed assets made in earlier years, part of kothari buildings belonging to the company was revalued at the fair market value on 31st March 2012. The appreciation in the value of the above fixed assets has been credited to Fixed Asset Revaluation Reserve.
- 5 Exceptional item represents provision for anticipated settlement with secured creditors.
- 6 The figures of the last year have been reclassified to conform to Schedule VI (as amended) of the companies act, 1956.
- 7 Figures for the quarter ended 31st March 2012 is the balancing figure between audited figures for the full financial year and the year to date figures upto the third quarter of the current financial year after regrouping.
- 8 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th May 2012.

For Kothari Industrial Corporation Limited

Place: Chennai
Date :29.05.2012

Pradip D Kothari
Chairman and Managing Director

Statement of Assets and Liabilities		As at 31st March 2012.	As at 31st March 2011
Particulars		(Rs. in lakhs)	
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	Share capital	624.19	623.62
	Reserves and surplus	1445.93	(982.11)
	Share application money pending allotment	336.35	78.38
	Sub-total - Shareholders' funds	2406.47	(280.11)
2	Non-current liabilities		
	Long-term borrowings	2063.74	2034.21
	Other long-term liabilities	54.56	35.59
	Long-term provisions	134.29	75.33
	Sub-total - Non-current liabilities	2252.59	2145.13
3	Current liabilities		
	Short-term borrowings	660.30	711.30
	Trade payables	3010.40	1100.80
	Other current liabilities	2185.97	1456.13
	Sub-total - Current liabilities	5856.67	3268.23
	TOTAL - EQUITY AND LIABILITIES	10515.73	5133.25
B	ASSETS		
1	Non-current assets		
	Fixed assets	4999.68	2168.26
	Non-current investments	5.29	0.09
	Deferred tax assets (net)	778.03	778.03
	Long-term loans and advances	1337.42	623.46
	Other non-current assets	4.94	8.95
	Sub-total - Non-current assets	7125.36	3578.79
2	Current assets		
	Inventories	2213.31	568.02
	Trade receivables	605.93	512.53
	Cash and cash equivalents	383.27	261.99
	Short-term loans and advances	187.86	192.49
	Other current assets	0.00	19.43
	Sub-total - Current assets	3390.37	1554.46
	TOTAL - ASSETS	10515.73	5133.25