

KOTHARI INDUSTRIAL CORPORATION LIMITED

Regd. Office: Kothari Buildings, 114, Mahatma Gandhi Salai, Nungambakkam, Chennai - 600 034.

CIN No. L24110TN1970PLC005865

email id: mohandas@kotharis.in

		(Rs. in lakhs)	
Audited Statement of Results for the Year ended 31.03.2015			
	Particulars	Audited	
		Year ended	
		31.03.2015	31.03.2014
1	Income from Operations		
	Net sales/Income from operations (Net of excise duty)	5188.77	7871.74
	Total income from operations	5188.77	7871.74
2	Expenses		
	(a) Cost of materials consumed	787.24	1293.34
	(b) Purchases of traded goods	3490.68	4630.27
	(c) Changes in inventories including finished goods, stock-in-trade etc.	107.47	532.04
	(d) Employee benefits	442.43	647.05
	(e) Depreciation and amortisation expense	44.80	53.45
	(f) Other expenses	980.24	1825.35
	Total expenses	5852.86	8981.50
3	Profit / Loss from operations before other income, finance costs and exceptional items	(664.69)	(1109.76)
4	Other income	198.44	489.55
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items	(466.25)	(620.21)
6	Finance costs	(47.10)	(243.07)
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items	(513.35)	(863.28)
8	Exceptional items	(75.10)	0.00
9	Profit / (Loss) from ordinary activities before tax	(588.45)	(863.28)
10	Tax expense / Deferred tax adjustment	0.00	0.00
11	Profit / Loss for the year	(588.45)	(863.28)
12	Paid-up equity share capital (share of Rs.5/- each)	624.19	624.19
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	(3830.99)	(3242.54)
14	Earnings per share of Rs.5/- each		
	Basic & Diluted	(4.71)	(6.92)

Statement of Assets and Liabilities		As at 31st March 2015	As at 31st March 2014
Particulars		(Rs. in lakhs)	
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	Share capital	624.19	624.19
	Reserves and surplus	(1501.30)	(528.45)
	Share application money pending allotment	281.35	336.35
	Sub-total - Shareholders' funds	(595.76)	432.09
2	Non-current liabilities		
	Long-term borrowings	1560.99	1613.83
	Other long-term liabilities	1020.34	831.20
	Long-term provisions	175.73	178.70
	Sub-total - Non-current liabilities	2757.06	2623.73
3	Current liabilities		
	Short-term borrowings	25.10	323.66
	Trade payables	742.02	1353.44
	Other current liabilities	2941.46	1997.23
	Sub-total - Current liabilities	3708.58	3674.33
	TOTAL - EQUITY AND LIABILITIES	5869.88	6730.15
B	ASSETS		
1	Non-current assets		
	Fixed assets	3688.93	4122.35
	Non-current investments	5.20	5.20
	Deferred tax assets (net)	778.03	778.03
	Long-term loans and advances	321.56	348.40
	Other non-current assets	0.50	0.50
	Sub-total - Non-current assets	4794.22	5254.48
2	Current assets		
	Inventories	266.58	378.32
	Trade receivables	237.45	610.53
	Cash and cash equivalents	132.89	269.43
	Short-term loans and advances	438.74	217.39
	Sub-total - Current assets	1075.66	1475.67
	TOTAL - ASSETS	5869.88	6730.15

NOTES:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th February 2016
- The company operates in one reportable business segment of manufacture and sale of Fertilizers and Fertilizer Mixtures.
- With regard to audit qualifications relating to preparation of accounts on principles applicable to a going concern, the management explanation is given in the Directors' Report. The agreement to sell certain office space in Kothari Building and the lease of the factory at Ennore, these are prospective in nature as explained in the Directors' Report and have no material impact on the financial results nor the true and fair view of the Balance Sheet as at 31st March 2015.