



<b>PART I</b>		<b>(Rs. in lakhs)</b>				
<b>Audited Statement of Results for the Year ended 31.03.2014</b>						
	Particulars	3 months ended			Audited	
		Audited	Unaudited	Audited	Year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
<b>1</b>	<b>Income from Operations</b>					
	Net sales/Income from operations (Net of excise duty)	1330.10	2113.20	2142.77	7871.74	10576.02
	<b>Total income from operations</b>	1330.10	2113.20	2142.77	7871.74	10576.02
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	74.25	(444.10)	407.27	1293.34	3816.73
	(b) Purchases of traded goods	738.13	2174.44	854.54	4630.27	3841.61
	(c) Changes in inventories including finished goods, stock-in-trade etc.	250.15	53.02	119.86	532.03	98.14
	(d) Employee benefits	169.45	133.04	230.61	647.05	749.18
	(e) Depreciation and amortisation expense	14.47	14.84	10.91	53.45	41.61
	(f) Other expenses	311.80	426.59	718.88	1825.33	2243.03
	<b>Total expenses</b>	1558.25	2357.83	2342.07	8981.47	10790.30
<b>3</b>	<b>Profit / Loss from operations before other income, finance costs and exceptional items</b>	(228.15)	(244.63)	(199.30)	(1109.73)	(214.28)
<b>4</b>	Other income	93.70	37.22	(38.34)	489.55	231.17
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items</b>	(134.45)	(207.41)	(237.64)	(620.18)	16.89
<b>6</b>	Finance costs	76.46	98.81	71.39	243.07	232.83
<b>7</b>	Profit / (Loss) from ordinary activities after finance costs but before exceptional items	(210.91)	(306.22)	(309.03)	(863.25)	(215.94)
<b>8</b>	Exceptional items	0.00	0.00	0.00	0.00	6.65
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax</b>	(210.91)	(306.22)	(309.03)	(863.25)	(209.29)
<b>10</b>	Tax expense / Deferred tax adjustment	0.00	0.00	(16.00)	0.00	0.00
<b>11</b>	Profit / Loss for the quarter / year	(210.91)	(306.22)	(293.03)	(863.25)	(209.29)
<b>12</b>	Paid-up equity share capital (share of Rs.5/- each)	624.19	624.19	624.19	624.19	624.19
<b>13</b>	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				83.85	83.85
<b>14</b>	<b>Earnings per share of Rs.5/- each (not annualised for the quarter)</b>					
	Basic & Diluted	(1.69)	(2.45)	(2.35)	(6.91)	(1.68)
<b>PART II</b>						
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
<b>1</b>	Public shareholding					
	- Number of shares	8678567	8678567	8678567	8678567	8678567
	- Percentage of shareholding	69.52	69.52	69.52	69.52	69.52
<b>2</b>	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	3805318	3805318	3805318
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	30.48	30.48	30.48	30.48	30.48
	- Percentage of shares (as a % of the total share capital of the company)					
	<b>Particulars</b>	<b>3 months ended 31.03.2014</b>				
<b>B</b>	<b>INVESTOR COMPLAINTS</b>					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	8				
	Disposed of during the quarter	8				
	Remaining unresolved at the end of the quarter	Nil				

**NOTES:**

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th May 2014.
- 2 The company operates in one reportable business segment of manufacture and sale of Fertilizers and Fertilizer Mixtures.
- 3 Figures for the quarter ended 31st March 2014 and 31st March 2013 are 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.
- 4 The financial results are available on the website of BSE Limited and on the company's website www.kotharis.in

**For Kothari Industrial Corporation Limited**

Place: Chennai  
Date : 26.05.2014

Pradip D Kothari  
Chairman and Managing Director

**Audited Statement of Results for the Year ended 31.03.2014**

Statement of Assets and Liabilities		As at 31st March 2014	As at 31st March 2013
Particulars		(Rs. in lakhs)	
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	Share capital	624.19	624.19
	Reserves and surplus	(528.42)	761.98
	Share application money pending allotment	336.35	336.35
	<b>Sub-total - Shareholders' funds</b>	<b>432.12</b>	<b>1722.52</b>
<b>2</b>	<b>Non-current liabilities</b>		
	Long-term borrowings	1886.17	2041.12
	Other long-term liabilities	558.85	553.30
	Long-term provisions	178.70	175.38
	<b>Sub-total - Non-current liabilities</b>	<b>2623.72</b>	<b>2769.80</b>
<b>3</b>	<b>Current liabilities</b>		
	Short-term borrowings	323.66	460.30
	Trade payables	1353.48	1819.32
	Other current liabilities	1997.23	1817.86
	<b>Sub-total - Current liabilities</b>	<b>3674.37</b>	<b>4097.48</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>6730.21</b>	<b>8589.80</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	Fixed assets	4122.37	4545.58
	Non-current investments	5.20	5.20
	Deferred tax assets (net)	778.03	778.03
	Long-term loans and advances	348.40	1072.82
	Other non-current assets	0.50	0.50
	<b>Sub-total - Non-current assets</b>	<b>5254.50</b>	<b>6402.13</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	378.33	1159.42
	Trade receivables	610.53	501.67
	Cash and cash equivalents	269.45	288.74
	Short-term loans and advances	217.40	237.84
	<b>Sub-total - Current assets</b>	<b>1475.71</b>	<b>2187.67</b>
	<b>TOTAL - ASSETS</b>	<b>6730.21</b>	<b>8589.80</b>