

31.05.2017

Bombay Stock Exchange Limited
Regd. Office
Floor 25, P.J.Towers
Dalal Street
Mumbai – 400 001.

Dear Sirs,

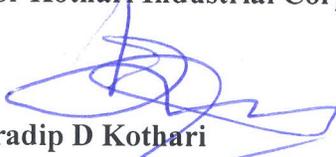
Kind Attn.: Mr.Shyam Bhagirath

Sub: Audited Financial Results for the Financial Year ended 31.03.2016

Further to our emails & letters dated 20.05.2017 & 29.05.2017, kindly note that at the Meeting of the Board of Directors held today i.e., on 31.05.2017, the Board approved and have taken on record the Audited Financial Results of the Company for the Financial Year ended 31.03.2016, as approved and recommended by the Audit Committee. The said results are enclosed herewith and we request you to take on record the same. Further, please note that the said results are being published in English and Vernacular language newspapers in the prescribed format.

Thanking you

Yours faithfully
For Kothari Industrial Corporation Limited



Pradip D Kothari
Chairman and Managing Director

Encl.: as above



KOTHARI INDUSTRIAL CORPORATION LIMITED
 Regd. Office: Kothari Buildings, 114, Mahatma Gandhi Salai, Nungambakkam, Chennai - 600034
 CIN No.L24110TN1970PLC005865
 email id: enquiries@kotharis.in



(Rs.in lakhs)

PART-1

SL.NO.	PARTICULARS	3 MONTHS ENDED			YEAR ENDED	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	INCOME FROM OPERATIONS (A) NET SALES/INCOME FROM OPERATIONS(net of excise duty)	1167.16	1591.95	832.65	4835.63	5188.77
	(B) OTHER OPERATING INCOME	0	0.00	0	0.00	0
	TOTAL INCOME FROM OPERATIONS (NET)					
2	EXPENSES (A) COST OF MATERIALS CONSUMED	64.23	136.63	78.04	703.22	787.24
	(B)PURCHASE OF STOCK-IN-TRADE	803.57	1332.45	554.90	3310.85	3490.68
	(C)CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE	10.56	0.00	107.47	10.56	107.47
	(D) EMPLOYEE BENEFITS EXPENSE	47.73	37.23	64.56	153.13	442.43
	(E)DEPRECIATION AND AMORTISATION EXPENSE	126.56	126.56	11.10	506.25	44.8
	(F)OTHER EXPENSES(any item exceeding 10% of the total expenses relating to continuing operations to be shown seperately) TOTAL EXPENSES	472.03	160.84	198.87	848.98	980.24
3	PROFIT/ (LOSS) FROM OPERATIONS BEFORE OTHER INCOME,FINANCE COST AND EXCEPTIONAL ITEMS (1-2)	-357.53	-201.77	-182.29	-697.38	-664.69
4	OTHER INCOME	97.18	6.21	27.27	214.90	198.44
5	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE FINANCE COST AND EXCEPTIONAL ITEMS (3+4)	-260.36	-195.55	-155.02	-482.48	-466.25
6	FINANCE COST	0.56	0.36	0.80	2.92	47.1
7	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER FINANCE COST BUT BEFORE EXCEPTIONAL ITEMS (5+6)	-260.92	-195.91	-155.82	-485.40	-513.35

2	Non-current liabilities			
	Long-term borrowings	1493.03	1560.99	
	Other long-term liabilities	1054.38	1020.34	
	Long-term provisions	175.73	175.73	
	Sub-total - Non-current liabilities	2723.13	2757.06	
3	Current liabilities			
	Short-term borrowings	38.34	25.10	
	Trade payables	732.35	742.02	
	Other current liabilities	2862.87	2941.46	
	Sub-total - Current liabilities	3633.56	3708.58	
	TOTAL - EQUITY AND LIABILITIES	5292.87	5869.88	
B	ASSETS			
1	Non-current assets			
	Fixed assets	3128.63	3688.93	
	Non-current investments	5.20	5.20	
	Deferred tax assets (net)	778.03	778.03	
	Long-term loans and advances	298.55	321.56	
	Other non-current assets	0.50	0.50	
	Sub-total - Non-current assets	4210.92	4794.22	
2	Current assets			
	Inventories	254.32	266.58	
	Trade receivables	290.85	237.45	
	Cash and cash equivalents	158.50	132.89	
	Short-term loans and advances	378.27	438.74	
	Sub-total - Current assets	1081.95	1075.66	
	TOTAL - ASSETS	5292.87	5869.88	

Note:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their adjourned meetings held on 31st May 2017.
- The figures of fourth quarter for standalone operations are the balancing figures between audited figures in respect of full financial year upto 31st March 2016 and unaudited year-to-date figures upto the third quarter ended 31st December 2015.
- With regard to audit qualifications relating the agreement to sell certain office space in Kothari Building are prospective in nature as explained in the Director's Report and have no material impact on the financial results nor the true and fair view of the Balance Sheet as at 31st March 2016. With regard to the factory lease, a resolution is being placed before the shareholders at the ensuing Annual General Meeting.
- The company has no subsidiary or associate.

(By Order of the Board)

For Kothari Industrial Corporation Limited

Pradip D.Kothari
Chairman and Managing Director



Place: Chennai 600034
Date : 31st May 2017

**Statement of Impact of Audit Qualifications for the Financial Year Ending March
31,2016**

(See Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations 2016)

S. No	Audit qualifications	Management response	Auditor's comments
1	The company has not provided for interest payable to State Bank of India(assignee Kotak Mahindra Bank) on the loan outstanding	Matter is at the stage of negotiation for a one time settlement and hence not quantified	Amount not quantified
2	The company has not provided for interest payable to HDFC Bank on the loan outstanding	The matter is under adjudication.	Amount not quantified
3	Share holders approval has not been obtained for the sale of part of the Building belonging to the company.	The company is still the owner of the property and the transfer has not been made	Nil
4	The company has leased out its factory at Ennore to Gemini Fertilisers for a period of 10 years with subsidy rights, without the approval of the shareholders	Share holders approval being sought at the ensuing AGM	Nil

Signatures:

Managing Director

CFO

Audit Committee Chairman

Statutory Auditor

For KOTHARI INDUSTRIAL CORPORATION LIMITED

Chairman & Managing Director

None

For AROCKIASAMY & RAJ
CHARTERED ACCOUNTANTS

A.NAGARAJAN
PARTNER
M.No. 20880



Arockiasamy & Raj

Chartered Accountants

New No.2, Old No.33,
First Floor, 2nd Cross Street,
CIT Nagar West, Chennai-600 035
Phone : 044-6538 1661, 42824671
Cell : 94440 35374
E-mail : anaga_in@yahoo.co.uk
auditqueries@gmail.com

Auditor's Report On Financial Results and Year to Date Results of the Company

Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of Kothari Industrial Corporation Limited.

We have audited the financial results of Kothari Industrial Corporation Ltd for the year ended 31st March 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These financial results are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Financial Reporting, mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these financial results as well as the year to date results:

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give true and fair view of the net loss and other financial information for the year to date results for the year ending 31st March 2016 **subject to the audit qualifications mentioned in Annexure I to this report** (only those audit qualifications which have an effect of impairing of financial results have been considered).

Place: CHENNAI

Date: 31.5.2017



For AROCKIASAMY & RAJ
CHARTERED ACCOUNTANTS


A. NAGARAJAN
PARTNER
M.No: 20680