

KPL/2017-18/BSE
23.05.2017



Bombay Stock Exchange Ltd. 1 st floor New Trading Ring Rotunda Building P.J.Towers Dalal Street, Fort MUMBAI – 400 001 Scrip Code : 530299	National Stock Exchange of India Ltd. Exchange Plaza, 5 th floor Plot No. C/1, G Block, Bandra Kurla Complex Bandra (E) MUMBAI – 400 051 Scrip Code : KOTHARIPRO
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Dear Sir,

Sub : OUTCOME OF BOARD MEETING

**Re : AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE
QUARTER & YEAR ENDED ON 31ST MARCH, 2017**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find attached herewith :-

1. Audited Financial Results of the Company for the quarter & year ended 31st March, 2017, which have been approved by the Board of Directors of the Company in its meeting held today on 23rd May, 2017.
2. Auditors Reports both for captioned Standalone & Consolidated Financial Results.

Further, the Board of Directors of the Company in its aforesaid meeting has recommended Dividend of Rs. 3/- Per Share of Rs.10/- each (30%) for the year 2016-17.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,
for **KOTHARI PRODUCTS LTD.**


(RAJ KUMAR GUPTA)
CS & COMPLIANCE OFFICER
FCS – 3281

Address :
"Pan Parag House
24/19, The Mall,
Kanpur



Regd. Off. : " Pan Parag House", 24/19, The Mall, Kanpur - 208 001 (INDIA)
Phone : +91 512 2312171-72-73-74 • Fax: +91 512 2312058
E-mail: kothari@panparag.com • Website : www.kothariproducts.in
CIN No. - L 16008 UP 1983 PLC 006254

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017
 (Rupees in Lacs)

PARTICULARS	Quarter Ended		Year Ended		Consolidated	
	31.03.2017 AUDITED	31.12.2016 UNAUDITED	31.03.2016 AUDITED	31.03.2017 AUDITED	31.03.2016 AUDITED	31.03.2016 AUDITED
I. Revenue from operations	102,128	112,188	140,487	434,804	464,488	632,810
II. Other Income	1,199	68	409	3,225	1,371	2,435
III. Total Revenue (I + II)	103,327	112,256	140,896	438,029	465,859	635,245
IV. Expenses						
Cost of materials consumed						83
Purchase of stock-in-trade	90,731	108,701	137,418	411,664	448,063	601,611
Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,772	-254	287	3,077	-811	3,617
Employee benefit expense	69	58	54	238	203	606
Depreciation and amortisation expense	47	39	43	159	169	267
Other Expenses	6,133	1,417	813	10,941	7,151	12,147
Finance Costs	556	647	708	2,400	2,701	4,381
Total Expenses	100,308	110,608	139,523	428,479	457,476	622,912
V. Profit before Exceptional and Extra Ordinary Items and Tax (III-IV)	3,019	1,648	1,573	9,550	8,383	12,333
Share of Net Profits of Associates & Joint Ventures accounted for using Equity Method	-	-	-	-	-	-789
VI. Profit before Exceptional Items & Tax	3,019	1,648	1,573	9,550	8,383	11,544
VII. Exceptional Items	-	-	-	-	-	-1,324
VIII. Profit before Extra Ordinary Items and Tax (VI-VII)	3,019	1,648	1,573	9,550	8,383	10,220
IX. Extra Ordinary Items	-	-	-	-	-	-10,598
X. Profit before Tax (VIII - IX)	3,019	1,648	1,573	9,550	8,383	10,598
XI. Tax Expense						
1. Current tax	657	657	569	2,607	2,719	3,461
2. Deferred tax	187	-77	8	492	123	511
XII. Profit/(Loss) for the period from Continuing Operations (X - XI)	2,175	1,068	996	6,451	5,541	7,572
XIII. Profit/(Loss) from Discontinuing Operations	-	-	-	-	-	-
XIV. Tax Expense of Discontinuing Operations	-	-	-	-	-	-
XV. Profit/(Loss) from Discontinuing Operations (after Tax) (XIII-XIV)	-	-	-	-	-	-
XVI. PROFIT/(LOSS) FOR THE PERIOD (XII+XV)	2,175	1,068	996	6,451	5,541	7,572
XVII. Earnings per Equity Share :						
1. Basic	7.29	3.58	3.34	21.62	18.57	25.37
2. Diluted	7.29	3.58	3.34	21.62	18.57	22.47

[Handwritten Signature]


Notes:

- 1 The aforesaid results have been reviewed by the Audit Committee and approved by the Board of Directors, for release, at their meetings held on 23rd May, 2017.
- 2 The Company adopted Indian Accounting Standards (Ind AS) from 1st April, 2016 with transition date of 1st April, 2015. The above financial results of the Company for the quarter & year ended 31st March, 2017 have been prepared in accordance with the Ind AS. The figures for the quarter and year ended 31st March, 2016 are also in compliance with Ind AS and they have been restated accordingly to make them comparable. The Company has adopted all the Ind AS and the adoptions were carried out in accordance with Ind AS 101 – First time adoption of Ind AS. The transition was carried out from accounting standards as prescribed in 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014, which was the previous GAAP.
- 3 The aforesaid consolidated financial results consist of results of the Company and its subsidiary companies: MK Web-Tech Pvt. Ltd., KPL Exports Pvt. Ltd., Kohari Products Singapore Pvt. Ltd., Sawitrimata Realtors Pvt. Ltd., Pinchills (Singapore) Pte. Ltd. (100% subsidiary of Kohari Products Singapore Pte Ltd.), Blackpith Realtors Pvt. Ltd., & Raj Power Parts & Engineering Company Pvt. Ltd. (a Subsidiary of KPL Exports Pvt. Ltd.).
- 4 The Company has accounted for investments in its associates in aforesaid consolidated financial statements as per equity method.
- 5 The figures for the last quarter(s) of the current year and of the previous year are the balancing figures between the audited figures in respect of the full financial year(s) ended 31st March and the unaudited published year to date figures up to the third quarters ended 31st December for the respective years which were subjected to Limited Review by the Statutory Auditors of the Company.
- 6 The Board of Directors of the Company has recommended a dividend of Rs.3/- per equity share of Rs.10/- each i.e. 30% for the financial year 2016-17, subject to approval of the shareholders.
- 7 The reconciliation of Net Profit from the previous Indian GAAP to IND-AS for the quarter and year ended March 31, 2016:-

Sr. No.	Particulars	Standalone		Rupess in facts Consolidated	
		Quarter Ended 31-Mar-16 Audited	Year Ended 31-Mar-16 Audited	Year Ended 31-Mar-16 Audited	Year Ended 31-Mar-16 Audited
a	Net Profit/ (Loss) after tax for the period under previous Indian GAAP Benefit / (Charge) :	817	5,145		7,824
b	Fair Value Adjustment relating to Investment in Mutual Funds and Listed Securities	(2)	276		276
c	Finance Income on Redeemable Debtsecurities	301	323		133
d	Impact on discounting of Security Deposits:	-			
e	Finance Expenses	16	(3)		(3)
f	Lease Rent	(44)	7		7
g	Losses of Associates Accounted for as per equity method	-	-		(1,324)
h	Effect of Deferred Tax	(92)	(207)		(207)
i	Net Profit / (Loss) for the period under Ind AS	996	5,541		6,707

- 8 During the quarter ended 31st March, 2017 M/s. Sudhham Constructions & Developers Ltd. and M/s. Riverview Land Developers Pvt. Ltd. have ceased to be the subsidiaries of the Company.
- 9 The figures of the previous periods have been regrouped/recast wherever considered necessary to make them meaningful and comparable with the figures of the current periods.

Place: Kanpur
Date: 23rd May, 2017


 FOR KOTHARI PRODUCTS LIMITED
 (DEEPAK KOTHARI)
 CHAIRMAN & MANAGING DIRECTOR
 DIN: 00088973

PART II

SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

(Rupees in Lacs)

PARTICULARS	Standalone				Consolidated			
	Quarter Ended		Year Ended		Year Ended		Year Ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016	
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED	AUDITED	AUDITED	
Segment Revenue								
a) Trading Items	96,688	112,215	140,339	428,953	463,872	625,990	685,392	
b) Real Estate etc.	6,639	41	557	9,076	1,987	9,255	2,293	
Total	103,327	112,256	140,896	438,029	465,859	635,245	687,685	
Less : Inter Segment Revenue	-	-	-	-	-	-	-	
Net Sales / Income from operations	103,327	112,256	140,896	438,029	465,859	635,245	687,685	
Segment Results								
a) Trading Items	-962	2,334	1,680	5,602	9,510	10,481	14,786	
b) Real Estate etc.	4,537	-39	600	6,348	1,574	5,644	546	
Total	3,575	2,295	2,280	11,950	11,084	16,125	15,332	
Less : (i) Finance cost	556	647	708	2,400	2,701	4,581	4,734	
Total Profit / (Loss) Before Tax	3,019	1,648	1,572	9,550	8,383	11,544	10,598	
Segment Assets								
a) Trading Items	285,396	310,085	320,398	285,396	320,398	393,960	449,462	
b) Real Estate etc.	44,936	37,516	31,126	44,936	31,126	48,043	27,430	
Total Segment Assets	330,332	347,601	351,524	330,332	351,524	442,003	476,892	
Segment Liabilities								
a) Trading Items	247,017	264,634	269,911	247,017	269,911	339,456	384,693	
b) Real Estate etc.	893	6,125	4,565	893	4,565	6,764	2,381	
Total Segment Liabilities	247,910	270,759	274,476	247,910	274,476	346,220	387,074	



KOTHARI PRODUCTS LIMITED

Regd. Office: "PAN PARAG HOUSE", 24/19, The Mall, Kanpur - 208 001

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CIN No. L 16008UP 1983 PLC 006254

STATEMENT OF STANDALONE & CONSOLIDATED ASSETS & LIABILITIES AS AT 31ST MARCH 2017

(Rupees in Lacs)

PARTICULARS	Standalone		Consolidated	
	AS AT 31.03.2017	AS AT 31.03.2016	AS AT 31.03.2017	AS AT 31.03.2016
	AUDITED			
ASSETS				
(1) Non-Current Assets				
(a) Property, Plant and Equipment	1,012	1,086	1,784	2,660
(b) Investment Property	2,175	1,679	6,028	5,564
(c) Goodwill			787	798
(d) Financial Assets				
(i) Investments	32,178	31,385	13,036	12,067
(ii) Trade Receivables				
(iii) Loans	7,547	7,680	7,937	8,397
(iv) Other (to be specified)				
(e) Deferred Tax Assets (Net)	159	651	107	618
(f) Other Non-Current Assets			0	0
(2) Current Assets				
(a) Inventories	4,548	7,625	17,424	22,030
(b) Financial assets				
(i) Investments	121,234	104,080	158,113	169,630
(ii) Trade Receivables	149,227	175,680	221,044	233,020
(iii) Cash and Cash Equivalents	4,048	4,907	5,970	10,204
(iv) Bank Balances other than (iii) above	162	162	162	162
(v) Loans	4,516	13,793		
(vi) Other Financial Asset	2,747	1,988	8,271	10,663
(c) Current Tax Assets (Net)	779	808	1,340	1,079
(d) Other Current Assets				
TOTAL ASSETS	330,332	351,524	442,003	476,892
EQUITY & LIABILITIES				
Equity				
(a) Equity Share capital	2,984	2,984	2,984	2,984
(b) Other Equity	79,437	74,064	92,799	86,834
Non Controlling Interests			18	17
LIABILITIES				
(1) Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	51	-	8,800	8,080
(ii) Trade payables				
(b) Other Non Current Liabilities	87	44	87	268
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	10,977	4,949	19,494	31,428
(ii) Trade Payables	192,951	239,228	259,093	316,565
(b) Other Current Liabilities	42,767	30,255	57,028	30,716
(c) Provisions	1,078	-	1,700	-
TOTAL EQUITY & LIABILITIES	330,332	351,524	442,003	476,892

Ref. No.

Auditor's Report on Standalone quarterly financial results and year to date results of Kothari Products Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015

To The Board of Directors of
Kothari Products Limited

1. We have audited the accompanying annual financial results of Kothari Products Limited ('the Company') for the quarter ended and year to date results for the period from April 1, 2016 to March 31, 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31st March, 2017 as reported in these financial results are the balancing figures between audited figures in respect of full financial year and published year to date figures made up to the end of the third quarter ended 31 December, 2016 and have been regrouped/reclassified where necessary. Also the figures up to the third quarter ended 31st December, 2016 had only been reviewed and not subjected to an audit.
2. These financial results have been prepared on the basis of annual standalone financial statements and the reviewed quarterly standalone financial results up to the end of third quarter which are responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results, which have been prepared in accordance with the Accounting Standard Specified under section 133, of the Companies Act, 2013 ('the Act') read with the relevant rules issued there under and other accounting principles generally accepted in India.
3. We conducted our audit in accordance with the accounting standards generally accepted in India. Those standards require that we plan and perform the audit to obtain moderate assurance as to whether the financial results are free of material misstatement. An audit includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results :

(iii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regards ; and

(iv) Give a true and fair view of the net profit and other financial information for the quarter and year ended 31 March, 2017.

Place : Kanpur

Date : 23rd May, 2017

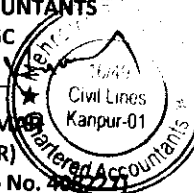
For MEHROTRA & MEHROTRA

CHARTERED ACCOUNTANTS

FRN : 000226C

VIVEK KUMAR
(PARTNER)

(Membership No. 400226C)



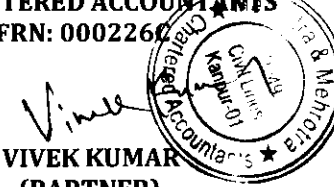
Ref. No.

Auditor's Report on yearly consolidation of financial results of Kothari Products Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015

To The Board of Directors
Kothari Products Limited

1. We have audited the accompanying annual consolidated financial results of Kothari Products Limited ("the Company") and its subsidiaries (together referred to as 'Group') for the year to date results for the period from April 1, 2016 to March 31, 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the year ended 31 March, 2017 as reported in these consolidated financial results are audited figures in respect of full financial year and have been regrouped/reclassified where necessary.
2. These consolidated financial results have been prepared on the basis of annual consolidated financial statements and the reviewed yearly which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these consolidated financial results, which have been prepared in accordance with the Accounting Standard Specified under section 133, of the Companies Act, 2013 ("the Act") read with the relevant rules issued there under and other accounting principles generally accepted in India.
3. We conducted our audit in accordance with the accounting standards generally accepted in India. Those standards require that we plan and perform the audit to obtain moderate assurance as to whether the financial results are free of material misstatement. An audit includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis of our opinion.
4. We did not audit the financial statements of certain subsidiaries included in the consolidated financial statements whose financial statements reflect the total assets (net) of Rs. 48715 lacs as at March 31, 2017, total revenue (net) of Rs 102604 lacs and cash flows (net) amounting to Rs 992 lacs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Company's Management and our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of other auditors.
5. In our opinion to the best of our information and according to the explanations given to us, these consolidated financial results:
 - i. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regards; and
 - ii. Give a true and fair view of the net profit and other financial information for the year ended March 31, 2017.

For **MEHROTRA & MEHROTRA**
CHARTERED ACCOUNTANTS
FRN: 000226



VIVEK KUMAR
(PARTNER)
(Membership No. 408227)

Place: Kanpur

Date: 23rd May, 2017

KPL/2017-18/BSE
23.05.2017



Bombay Stock Exchange Ltd. 1 st floor New Trading Ring Rotunda Building P.J.Towers Dalal Street, Fort MUMBAI – 400 001 Scrip Code : 530299	National Stock Exchange of India Ltd. Exchange Plaza, 5 th floor Plot No. C/1, G Block, Bandra Kurla Complex Bandra (E) MUMBAI – 400 051 Scrip Code : KOTHARIPRO
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Dear Sir,

Sub : **Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016**


I, Anurag Tandon, Chief Financial Officer of Kothari Products Ltd. ('the Company') hereby declare that, the Statutory Auditors of the Company, M/s. Mehrotra & Mehrotra (Firm Registration No.000226C) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and year ended on 31st March, 2017.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your records.

Yours faithfully,

For **KOTHARI PRODUCTS LTD.**


(Anurag Tandon)
Chief Financial Officer