

**KPL/2016-17/BSE  
14.12.2016**



<b>Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers 25<sup>th</sup> Floor, Dalal Street MUMBAI - 400 001</b>	<b>National Stock Exchange Of India Ltd. Exchange Plaza 5<sup>th</sup> Floor Plot No.C/1, G Block Bandra Kurla Complex Bandra (E) MUMBAI - 400 051</b>
<b>Scrip Code : 530299</b>	<b>Scrip Code : KOTHARIPRO</b>

**Sub: UNAUDITED FINANCIAL RESULTS**

Dear sir,

Pursuant to Regulation 30(2) & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 please find enclosed herewith the following:-

- (1) The Unaudited Financial Results of our Company for the Second Quarter & Half-year ended on 30<sup>th</sup> September, 2016, prepared in compliance with the Indian Accounting Standard - (Ind-AS), which have been approved and taken on record by the Board of Directors of the Company at its meeting held today.
- (2) Please also find attached herewith Limited Review Report given by the Auditors of our Company on the aforesaid financial results.

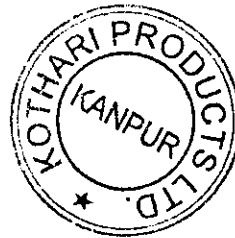
Kindly take the aforesaid information on your records.

Thanking you,

Yours faithfully  
for **KOTHARI PRODUCTS LTD.**

A handwritten signature in black ink, appearing to read 'Raj Kumar Gupta', is written over a circular stamp.

**(RAJ KUMAR GUPTA)**  
**CS & COMPLIANCE OFFICER**  
FCS - 3281  
**Address :**  
"Pan Parag House  
24/19, The Mall,  
Kanpur



Encl: as above

**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

**KOTHARI PRODUCTS LIMITED**

Regd. Office: "PAN PARAG HOUSE", 24/19, The Mall, Kanpur - 208 001  
Phone Nos. :0512- 2312171-74, Fax : 0512-2312058, E-mail: rkgupta@kothariproducs.in,  
CIN No. L 16008UP 1983 PLC 006254

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2016**

(Rupees in Lacs)

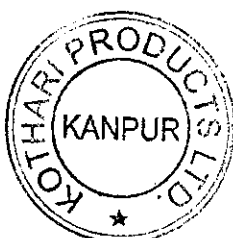
**PART I**

Sl. No.	Particulars	Unaudited				
		Quarter Ended			Six Months Ended	
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15
1	<b>Income from operations :</b>					
	a. Net Sales	102,768	113,198	107,310	215,966	219,010
	b. Other Operating Income	2,437	2,085	3,155	4,522	6,337
	<b>Total Income from operations</b>	<b>105,205</b>	<b>115,283</b>	<b>110,465</b>	<b>220,488</b>	<b>225,347</b>
2	<b>Expenses :</b>					
	a. Purchases of stock-in-trade	100,471	111,761	105,125	212,232	215,569
	b. Changes in inventories of finished goods, work-in-progress and stock-in-trade	945	(386)	153	559	(237)
	c. Employee benefits expense	58	53	53	111	100
	d. Depreciation and amortisation expense	37	36	37	73	74
	e. Other expenses	1,440	1,951	2,950	3,391	4,947
	<b>Total Expenses</b>	<b>102,951</b>	<b>113,415</b>	<b>108,318</b>	<b>216,366</b>	<b>220,453</b>
3	<b>Profit from operations before Other Income, Finance cost and Exceptional items (1-2)</b>	<b>2,254</b>	<b>1,868</b>	<b>2,147</b>	<b>4,122</b>	<b>4,894</b>
4	Other Income	936	1,022	239	1,958	689
5	<b>Profit from ordinary activities before Finance cost and Exceptional items (3+4)</b>	<b>3,190</b>	<b>2,890</b>	<b>2,386</b>	<b>6,080</b>	<b>5,583</b>
6	Finance cost	753	444	520	1,197	947
7	<b>Profit / (Loss) from ordinary activities after Finance cost but before Exceptional items (5-6)</b>	<b>2,437</b>	<b>2,446</b>	<b>1,866</b>	<b>4,883</b>	<b>4,636</b>
8	Exceptional items	-	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before Tax (7(+/-)-8)</b>	<b>2,437</b>	<b>2,446</b>	<b>1,866</b>	<b>4,883</b>	<b>4,636</b>
10	Tax expenses	832	843	588	1,675	1,520
11	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>1,605</b>	<b>1,603</b>	<b>1,278</b>	<b>3,208</b>	<b>3,116</b>
12	Other Comprehensive Income	-	-	-	-	-
13	<b>Total Comprehensive Income (11(+/-)-12)</b>	<b>1,605</b>	<b>1,603</b>	<b>1,278</b>	<b>3,208</b>	<b>3,116</b>
14	Paid-up Equity Share Capital (Face value Rs. 10/- per share)	2,985	2,985	1,990	2,985	1,990
15	<b>Earning Per Share - (Basic, diluted and not annualised) ( )</b>	<b>5.38</b>	<b>5.37</b>	<b>4.28</b>	<b>10.75</b>	<b>10.44</b>

**STANDALONE UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2016**

**PART II**

Sl. No.	Particulars	Unaudited				
		Quarter Ended			Six Months Ended	
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15
1	<b>Segment Revenue</b>					
	a) Trading Items	105,318	114,732	110,309	220,050	225,034
	b) Real Estate etc.	823	1,573	395	2,396	1,002
	<b>Total</b>	<b>106,141</b>	<b>116,305</b>	<b>110,704</b>	<b>222,446</b>	<b>226,036</b>
	Less : Inter Segment Revenue	-	-	-	-	-
	<b>Net Sales / Income from operations</b>	<b>106,141</b>	<b>116,305</b>	<b>110,704</b>	<b>222,446</b>	<b>226,036</b>
2	<b>Segment Results</b>					
	a) Trading Items	2,562	1,668	2,130	4,230	4,868
	b) Real Estate etc.	628	1,222	256	1,850	715
	<b>Total</b>	<b>3,190</b>	<b>2,890</b>	<b>2,386</b>	<b>6,080</b>	<b>5,583</b>
	Less : (i) Finance cost	753	444	520	1,197	947
	<b>Total Profit / (Loss) Before Tax</b>	<b>2,437</b>	<b>2,446</b>	<b>1,866</b>	<b>4,883</b>	<b>4,636</b>
3	<b>Segment Assets</b>					
	a) Trading Items	318,758	325,666	336,381	318,758	336,381
	b) Real Estate etc.	36,345	35,131	35,855	36,345	35,855
	<b>Total Segment Assets</b>	<b>355,103</b>	<b>360,797</b>	<b>372,236</b>	<b>355,103</b>	<b>372,236</b>
4	<b>Segment Liabilities</b>					
	a) Trading Items	274,142	281,720	295,289	274,142	295,289
	b) Real Estate etc.	5,186	4,907	4,930	5,186	4,930
	<b>Total Segment Liabilities</b>	<b>279,328</b>	<b>286,627</b>	<b>300,219</b>	<b>279,328</b>	<b>300,219</b>



above results have been reviewed by the Audit Committee, approved and taken on record by the Board of Directors at their meetings held today i.e. on 14th December, 2016 for release.

Results for the quarter / half-year ended September 30, 2016 are in compliance with the India Accounting Standards (IND AS) prescribed under section 133 of The Companies Act, 2013 read with the relevant rules issued thereunder as notified by the Ministry of Corporate Affairs. Consequently results for the quarter ended 30th September, 2015 & half-year ended 30th September, 2015 have been restated to comply with IND-AS to make them comparable. Beginning 1st April 2016, the Company has for the first time adopted IND-AS with a transition date of 1st April, 2015 with comparatives being restated. Accordingly the impact of transition has been provided in the opening Reserves as at 1st April, 2015 and all the periods presented have been restated.

The Limited Review under Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements ) Regulations, 2015 has been carried out by the Statutory Auditors of the Company and they have issued an unqualified report.

The IND-AS compliant corresponding figures of the corresponding quarter / half-year of the previous year have not been subjected to a limited review or an audit. However the Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of the Company's Affairs.

The reconciliation of Net Profit from the previous Indian GAAP to IND-AS for the quarter and half-year ended September 30, 2015:-

Sr. No.	Particulars	Rupees in lacs	
		Quarter Ended	Six Months Ended
		30-Sep-15	30-Sep-15
		Unaudited	Unaudited
a	Net Profit/ (Loss) after tax for the period under previous Indian GAAP Benefit / (Charge) :	1,324	2,985
b	Fair Value Adjustment relating to Investment in Mutual Funds and Listed Securities	(88)	165
c	Finance Income on Redeemable Debentures	8	15
d	Impact on discounting of Security Deposits:		
	Finance Expenses	(7)	(13)
	Lease Rent	17	34
e	Impact on Trade Receivables as per Ind AS	-	-
f	Effect of Deferred Tax	24	(70)
	Net Profit / (Loss) for the period under Ind AS	1,278	3,116

6 There is a possibility that these quarterly and half yearly financial results may require adjustments before constituting the final IND-AS financial statements as of and for the year ending March 31, 2017 due to change in financial reporting requirements arising from the new or revised standards or interpretations issued by MCA / ICAI or changes in the use of one or more optional exemptions from full retrospective application as permitted under IND-AS 101.

7 Figures for previous periods are re-classified / re-arranged / re-grouped, wherever necessary to make them comparable.

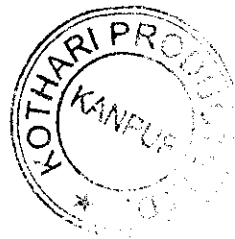
FOR KOTHARI PRODUCTS LIMITED



(DEEFAK KOTHARI)  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 00088973

Place: Kanpur

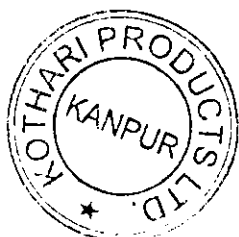
Date: 14th December, 2016



**KOTHARI PRODUCTS LIMITED**  
**UNAUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES**

(Rupees in Lacs)

<b>PARTICULARS</b>		<b>30.09.2015</b>	<b>30.09.2014</b>
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current Assets</b>		
	(a) Property, Plant and Equipment	2,472	2,368
	(b) Financial Assets		
	(i) Investments	34,210	28,035
	(ii) Loans	5,756	13,467
	(c) Deferred Tax Assets (Net)	2,623	2,638
	<b>Total Non-Current Assets</b>	<b>45,061</b>	<b>46,508</b>
2	<b>Current Assets</b>		
	(a) Inventories	7,066	7,051
	(b) Financial Assets		
	(i) Investments	136,676	142,228
	(ii) Trade receivables	140,156	157,668
	(iii) Cash and cash equivalents	7,374	4,050
	(iv) Loans	18,770	14,731
	<b>Total Current Assets</b>	<b>310,042</b>	<b>325,728</b>
	<b>TOTAL - ASSETS</b>	<b>355,103</b>	<b>372,236</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share Capital	2,985	1,990
	(b) Other Equity	72,790	70,027
	<b>Total Equity</b>	<b>75,775</b>	<b>72,017</b>
2	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	31,223	24,618
	(ii) Trade payables	230,549	211,317
	(b) Other current liabilities	9,016	54,755
	(c) Provisions	8,540	9,529
	<b>Total Current Liabilities</b>	<b>279,328</b>	<b>300,219</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>355,103</b>	<b>372,236</b>



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Ref. No. ....

## **LIMITED REVIEW REPORT**

To,

**The Board of Directors**  
**M/s Kothari Products Ltd.**  
**"Pan Parag House"**  
**24/19, The Mall**  
**Kanpur**

We have reviewed the accompanying statement of unaudited financial results of Kothari Products Ltd. for the period ended 30<sup>th</sup> September, 2016. Attention is drawn to the fact that the figures for the corresponding quarter and six months ended September 30, 2015 including the reconciliation of net profit for the corresponding quarter and half year ended September 30, 2015 under IND AS vis-à-vis under previous GAAP, as reported in these financial results have been presented solely based on the information complied by the management and have not been subjected to review. This statement is the responsibility of the Company's Management and has been approved by its Board of Directors in its meeting held today i.e. 14<sup>th</sup> December, 2016. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kanpur

Date: 14<sup>th</sup> December, 2016

For MEHROTRA & MEHROTRA  
CHARTERED ACCOUNTANTS

  
VIVEK KUMAR  
(PARTNER)

(Membership No. 408227)

