

R.Subramanian and Company

CHARTERED ACCOUNTANTS

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LIMITED REVIEW REPORT

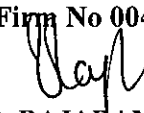
**The Board of Directors
Kothari Petro Chemicals Limited
Chennai 600034**

We have reviewed the accompanying statement of unaudited financial results of **Kothari Petro Chemicals Limited** for the period ended **30th September 2012** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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) 2400, *Engagements to Review Financial Statements* 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**for R. Subramanian and Company
Chartered Accountants
(Firm No 004137S)**

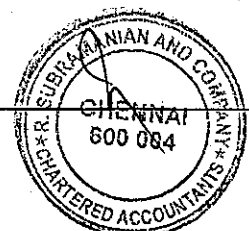

**R. RAJARAM
(Partner)
M.No. 25210**

**Place: Chennai
Date: 12.11.2012**



UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2012

PARTICULARS	Quarter Ended			Half Year Ended		(Rs. In Lacs)
	30-Sep-12	30-Jun-12	30-Sep-11	30-Sep-12	30-Sep-11	Year Ended
	(Unaudited)			(Unaudited)		(Audited)
PART-I						
1) Income from operations						
(a) Net Sales/Income from Operations (Net of Excise Duty)	4,030.95	5,018.31	4,075.21	9,049.26	8,771.98	15,992.32
(b) Other Operating Income	19.93	9.45	12.28	29.38	91.76	113.82
Total income from operations (net)	4,050.88	5,027.76	4,087.49	9,078.64	8,863.74	16,106.14
2) Expenses						
(a) Cost of materials consumed	3,769.25	3,958.61	2,928.02	7,727.86	6,740.93	11,821.67
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work in progress and stock in trade	(357.65)	(107.16)	317.25	(464.82)	72.53	184.07
(d) Employee benefits expense	133.80	127.27	116.80	261.07	233.60	445.59
(e) Depreciation and amortisation expense.	62.90	62.26	32.41	125.15	64.74	171.95
(f) Power & Fuel	391.16	512.66	329.84	903.82	718.31	1,493.11
(g) Other expenses	300.37	263.14	430.32	563.53	756.81	1,330.05
Total Expenses	4,299.83	4,816.78	4,154.64	9,116.61	8,586.92	15,446.44
3) Profit / (Loss) from Operations before Other Income, finance cost and Exceptional-items (1-2)	(248.95)	210.98	(67.15)	(37.97)	276.82	659.70
4) Other Income	48.72	59.83	3.10	108.54	11.30	113.55
5) Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(200.23)	270.81	(64.05)	70.57	288.12	773.25
6) Finance costs	25.56	41.09	29.21	66.65	46.67	122.47
7) Profit / (Loss) from ordinary activities after finance costs, but before exceptional items (5-6)	(225.79)	229.72	(93.26)	3.92	241.45	650.78
8) Exceptional Items	-	-	-	-	-	-
9) Profit / (Loss) from ordinary Activities before tax (7+8)	(225.79)	229.72	(93.26)	3.92	241.45	650.78
10) Tax Expenses	(88.07)	82.14	100.62	(5.93)	177.71	221.99
11) Net Profit / (Loss) from Ordinary activities after Tax (9-10)	(137.72)	147.58	(193.88)	9.85	63.74	428.79
12) Extra-ordinary Items (Net of Tax Expense Rs. In lacs)	-	-	-	-	-	-
13) Net Profit / (Loss) for the period (11-12)	(137.72)	147.58	(193.88)	9.85	63.74	428.79
14) Paid-up equity share capital (Face Value of the Share is Rs.10/- each)	5,918.68	5,918.68	5,918.68	5,918.68	5,918.68	5,918.68
15) Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year	-	-	-	-	-	139.90
16) i) Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised)						
(a) Basic	(0.23)	0.25	(0.33)	0.02	0.11	0.73
(b) Diluted	(0.23)	0.25	(0.33)	0.02	0.11	0.73
17) ii) Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised)						
(a) Basic	(0.23)	0.25	(0.33)	0.02	0.11	0.73
(b) Diluted	(0.23)	0.25	(0.33)	0.02	0.11	0.73
PART II						
A. PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	17,378,988	18,138,761	2,01,29,800	17,378,988	2,01,29,800	18,138,761
- Percentage of shareholding	29.53%	30.82%	34.21%	29.53%	34.21%	30.82%
2 Promoters & promoter Group shareholding						
a) Pledged / Encumbered						
- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	NA	NA	NA	NA	NA	NA
- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA	NA
b) Non - encumbered						
- Number of shares	41,467,412	40,707,639	3,87,16,600	41,467,412	3,87,16,600	40,707,639
- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	70.47%	69.18%	65.79%	70.47%	65.79%	69.18%
PARTICULARS	3 MONTHS ENDED (30-09-2012)					
B. INVESTOR COMPLAINTS						
Pending at the beginning of the quarter			NIL			
Received during the quarter			3			
Disposed of during the quarter			3			
Remaining unresolved at the end of the quarter			NIL			



Segmentwise Unaudited Financial Results for the Quarter and Half Year ended 30th September 2012						(Rs. in Lacs)
Particulars	Quarter Ended			Half Year Ended		Year Ended
	(Unaudited)			(Unaudited)		Audited
	30-Sep-12	30-Jun-12	30-Sep-11	30-Sep-12	30-Sep-11	31-Mar-12
1) Segment Revenue						
(a) Poly Iso Butane (PIB)	4,050.88	5,027.76	4,087.49	9,078.64	8,863.74	16,106.14
(b) Power Generation (Windmill)						
Total Segment Revenue	4,050.88	5,027.76	4,087.49	9,078.64	8,863.74	16,106.14
Less: Inter Segment Transfers						
Net Turnover	4,050.88	5,027.76	4,087.49	9,078.64	8,863.74	16,106.14
2) Segment Results						
(a) Poly Iso Butane (PIB)	(181.68)	247.28	7.28	65.59	377.63	831.51
(b) Power Generation (Windmill)	(16.92)	(15.67)	-	(32.59)	-	(15.67)
Total Segment Profit/(Loss) before Interest & Taxes	(198.60)	231.61	7.28	33.00	377.63	815.84
Less:						
(i) Interest	(25.56)	(41.09)	(29.21)	(66.65)	(46.67)	(122.47)
(ii) Other Unallocable Expenditure net of income	(50.35)	(20.63)	(74.43)	(70.98)	(100.82)	(156.14)
(iii) Interest/dividend income	48.72	59.83	3.10	108.54	11.30	113.55
(iv) Extra-ordinary item						
Profit/(Loss) Before Tax	(225.79)	229.72	(93.26)	3.92	241.45	650.78
3) Capital Employed						
(Segment Assets - Segment Liabilities)						
(a) Poly Iso Butane (PIB)	4,982.40	5,916.78	5,346.07	4,982.40	5,346.07	5,806.60
(b) Power Generation (Windmill)	1,146.81	1,162.65	1,209.83	1,146.81	1,209.83	1,178.32
(c) Unallocated [Corporate]	442.51	217.32	110.72	442.51	110.72	109.50
Total Capital Employed	6,571.72	7,296.75	6,666.62	6,571.72	6,666.62	7,094.42

STATEMENT OF ASSETS AND LIABILITIES AS ON 30-09-2012

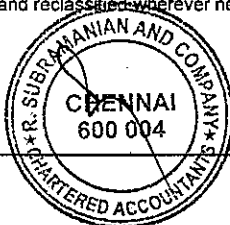
STATEMENT OF ASSETS AND LIABILITIES AS ON 30-09-2012		(Rs.in Lacs)
Particulars	Half Year Ended	Year Ended
	30-Sep-12	31-Mar-12
	(Unaudited)	(Audited)
<u>I. EQUITY AND LIABILITIES</u>		
<u>Shareholders Funds</u>		
a) Share Capital	5,918.68	5,918.68
b) Reserves and Surplus	149.75	139.90
	6,068.43	6,058.58
<u>Non-current liabilities</u>		
a) Long-term borrowings	-	525.71
b) Deferred tax liabilities (Net)	452.40	458.34
c) Other Long term liabilities	50.89	51.79
	503.29	1,035.84
<u>Current liabilities</u>		
a) Short-term borrowings	691.77	477.74
b) Trade payables	919.86	1,047.87
c) Other current liabilities	1,569.46	277.29
d) Short-term provisions	61.75	350.68
	3,242.84	2,153.58
Total:	9,814.56	9,248.00
<u>II. ASSETS</u>		
<u>Non-current assets</u>		
a) Fixed assets		
- Tangible assets.	5,877.50	5,998.13
- Intangible assets	0.50	1.00
- Capital work-in-progress	15.58	
	5,893.58	5,999.13
b) Long-term loans and advances	254.88	232.16
	6,148.46	6,231.29
<u>Current assets</u>		
a) Current investments	442.51	109.50
b) Inventories	1,228.58	737.96
c) Trade receivables	628.96	1,073.61
d) Cash and cash equivalents	568.14	391.55
e) Short-term loans and advances	796.64	702.82
f) Other Current assets	1.27	1.27
	3,666.10	3,016.71
Total:	9,814.56	9,248.00

Notes:

1) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th November, 2012. Statutory Auditors have carried out a limited review for the Unaudited Financials Results for the Quarter ended 30-09-2012 pursuant to Clause 41 of the Listing Agreement.

2) Previous period figures have been regrouped and reclassified wherever necessary.

Place : Chennai
Date : 12 November, 2012



On behalf of the Board of Directors
for Kothari Petrochemicals Limited

B.R. KOTHARI
Chairman and Managing Director