

KPL/2013-14/I-1
11.02.2014



BY COURIER & FAX

**The General Manager
The U.P. Stock Exchange Association Ltd.
Padam Towers
Civil Lines
KANPUR - 208 001**

Dear sir,

Pursuant to clause 41 of the Listing Agreement please find enclosed herewith Limited Review Report given by the Auditors of our Company alongwith the financial results of our company for the Quarter ended 31st December, 2013.

Kindly take the aforesaid on your records.

Thanking you,

Yours faithfully
for **KOTHARI PRODUCTS LTD.**

A handwritten signature in black ink, appearing to be 'Raj Kumar Gupta', is written over the typed name.

**(RAJ KUMAR GUPTA)
CS & COMPLIANCE OFFICER**

Encl : as above

**Bombay Stock Exchange Ltd.
Corporate Relationship Department
1st floor New Trading Ring
Rotunda Building P.J. Towers
Dalal Street, Fort
MUMBAI - 400 001**

**National Stock Exchange Of India Ltd.
Exchange Plaza 5th Floor
Plot No.C/1 G Block
Bandra Kurla Complex
Bandra (E)
MUMBAI - 400 051**

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

Mehrotra & Mehrotra
CHARTERED ACCOUNTANTS

Ph. : 306347, 304940
Fax : 0512 - 306347
Gram : "LEKHPAL"
16/49, CIVIL LINES,
KANPUR - 208 001

Ref. No.

LIMITED REVIEW REPORT

(Annexure V to Clause 41)

To,

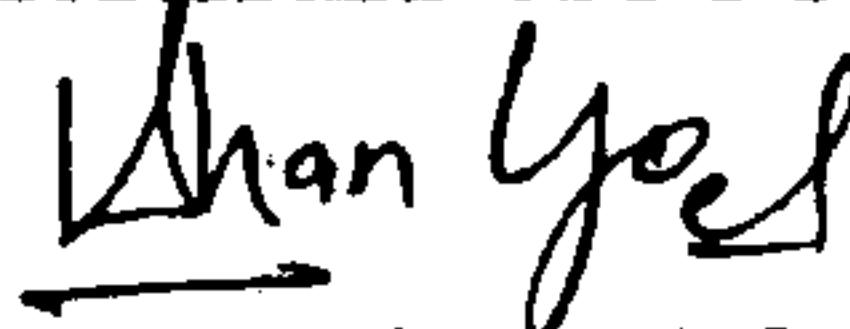
**The Board of Directors
M/s Kothari Products Ltd.
"Pan Parag House"
24/19, The Mall
Kanpur**

We have reviewed the accompanying statement of unaudited financial results of Kothari Products Ltd. for the period ended 31st December, 2013 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 provides 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MEHROTRA & MEHROTRA
CHARTERED ACCOUNTANTS



ISHAN GOEL
(PARTNER)

(Membership No. 424241)

Place : Kanpur

Date : 11th February, 2014

KOTIARI PRODUCTS LIMITED

Regd. Office: "PAN PARAG HOUSE", 24/19, The Mall, Kanpur - 208 001
Phone Nos. : 2312171-74, Fax : 0512-2312058, E-mail: kotihari@panparag.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER, 2013

(Rupees in Laest)

PART I							
Sl. No.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		UNAUDITED			UNAUDITED		AUDITED
01	INCOME FROM OPERATIONS						
	a) NET SALES	89995	105342	88668	296936	280166	381768
	b) OTHER OPERATING INCOME	3446	3253	3305	9838	9851	13550
	TOTAL INCOME FROM OPERATIONS (NET)	93441	108595	91973	306774	290017	395318
02	EXPENSES						
	a) PURCHASES OF STOCK-IN-TRADE	85466	97709	84366	281823	269169	364248
	b) CHANGE IN INVENTORIES OF STOCK-IN-TRADE	-297	-86	811	-1029	1299	3276
	c) EMPLOYEES BENEFIT EXPENSES	52	36	33	144	94	126
	d) DEPRECIATION & AMORTISATION EXPENSES	24	30	22	82	75	150
	e) FOREX VARIATIONS (NET)	-320	5820	2730	21911	8558	6610
	f) OTHER EXPENDITURE	1532	1530	2455	4481	6392	12598
	TOTAL EXPENSES	86451	105059	90547	307418	285584	387008
	PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND EXCEPTIONAL ITEMS (1-2)	6990	3536	1426	-641	4433	8310
03	OTHER INCOME	365	682	341	1726	1080	2494
	PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3+4)	7355	4218	1767	1085	5513	10804
06	FINANCE COSTS	779	408	215	1334	1090	1678
	PROFIT FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	6576	3810	1522	-249	4423	9126
08	EXCEPTIONAL ITEM	0	0	0	0	0	0
	PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (7-8)	6576	3810	1522	-249	4423	9126
10	TAX EXPENSE	0	0	550	0	1450	3219
	NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	6576	3810	972	-249	2973	5907
12	EXTRA ORDINARY ITEMS	0	0	0	0	0	0
	NET PROFIT FOR THE PERIOD (11+12)	6576	3810	972	-249	2973	5907
14	PAID UP EQUITY SHARE CAPITAL (FACE VALUE RS. 10/- EACH)	663	663	663	663	663	663
15	RESERVES EXCLUDING REVALUATION RESERVES						67487
16	EARNINGS PER SHARE (BEFORE EXTRAORDINARY ITEMS) OF RS.10/- EACH (NOT ANNUALISED) (RS.)						
	(A) BASIC	99.18*	57.43*	14.66*	-3.76*	44.83*	89.07
	(B) DILUTED	99.18*	57.43*	14.66*	-3.76*	44.83*	89.07
15.11	EARNINGS PER SHARE (AFTER EXTRAORDINARY ITEMS) OF RS.10/- EACH (NOT ANNUALISED) (RS.)						
	(A) BASIC	99.18*	57.43*	14.66*	-3.76*	44.83*	89.07
	(B) DILUTED	99.18*	57.43*	14.66*	-3.76*	44.83*	89.07

* Not Annualised

PART II						
INFORMATION FOR THE QUARTER ENDED 31ST DECEMBER, 2013						
PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
	UNAUDITED			UNAUDITED		AUDITED
A) PARTICULARS OF SHAREHOLDING						
1. PUBLIC SHAREHOLDING						
NUMBER OF SHARES	1658002	1658002	1657992	1658002	1657992	1658002
PERCENTAGE OF SHAREHOLDING	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
2. PROMOTERS AND PROMOTER GROUP SHAREHOLDING						
(a) PLEDGED / ENCUMBERED						
NUMBER OF SHARES	0	0	0	0	0	0
PERCENTAGE OF SHARES (AS A % OF TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PERCENTAGE OF SHARES (AS A % OF TOTAL SHARE CAPITAL OF COMPANY)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
(b) NON- ENCUMBERED						
NUMBER OF SHARES	4973968	4973968	4973978	4973968	4973978	4973968
PERCENTAGE OF SHARES (AS A % OF TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
PERCENTAGE OF SHARES (AS A % OF TOTAL SHARE CAPITAL OF COMPANY)	75.00%	75.00%	75.00%	75.00%	75.00%	75.00%

PARTICULARS	QUARTER ENDED 31.12.2013
B INVESTOR COMPLAINTS	
PENDING AT THE BEGINNING OF THE QUARTER	0
RECEIVED DURING THE QUARTER	4
DISPOSED OFF DURING THE QUARTER	4
REMAINING UNRESOLVED AT THE END OF THE QUARTER	0

REPORTING OF SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED							(Rupees In Lacs)
Sl. No.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		UNAUDITED			UNAUDITED		AUDITED
1.	SEGMENT REVENUE (NET SALES / INCOME)						
	A) SEGMENT- TRADING ITEMS	93317	109078	91995	307153	289898	381768
	B) SEGMENT- REAL ESTATE ETC.	523	346	320	1203	1199	1403
	TOTAL	93840	109424	92315	308356	291097	383171
	LESS- INTER SEGMENT REVENUE	0	0	0	0	0	0
	NET SALES / INCOME FROM OPERATIONS	93840	109424	92315	308356	291097	383171
2.	SEGMENT RESULTS						
	PROFIT (+) / LOSS (-) BEFORE TAX FOR EACH SEGMENT						
	A) SEGMENT- TRADING ITEMS	6872	3635	1642	104	4684	9848
	B) SEGMENT- REAL ESTATE ETC.	483	583	125	481	829	936
	TOTAL	7355	4218	1767	1085	5513	10804
	- FINANCE COSTS	779	408	245	1334	1090	1678
	TOTAL	6576	3810	1522	-249	4423	9126
3.	SEGMENT CAPITAL EMPLOYED (ASSETS- LIABILITIES)						
	A) SEGMENT- TRADING ITEMS	37200	32108	32618	37200	32618	35170
	B) SEGMENT- REAL ESTATE ETC.	30701	29217	34149	30701	34149	32980
	TOTAL CAPITAL EMPLOYED	67901	61325	66767	67901	66767	68150

NOTES:-

- The aforesaid results for the quarter ended 31.12.2013 have been subjected to 'Limited Review' by the Statutory Auditors of the Company.
- The aforesaid results have been reviewed by the Audit Committee, approved and taken on record by the Board of Directors of the Company for release, in their meetings held today i.e. 11th February, 2014
- The Board of Directors of the Company, at its meeting held today, recommended the issue of Bonus Shares in the ratio of 2 (two) Bonus Equity Shares for every 1 (one) existing Equity Share, subject to the approval of the shareholders. The record date for the issue of Bonus Shares to the shareholders will be fixed after the approval of the issue of Bonus Shares by the shareholders of the Company. Also at the same meeting the Board of Directors recommended increase in the authorised share capital of the Company from existing Rs. 11 Crores to Rs. 21 Crores subject to the approval of the shareholders.
- The amount of dividend for the financial year 2005-06 remaining unpaid for a period of seven years has been transferred to the Investor Education & Protection Fund Account on 03.10.2013
- The figures of the previous periods have been regrouped / recast wherever considered necessary to make them comparable with the figures of the current periods.

Place: Mumbai

Date: 11th February, 2014

By order of the Board
for KOTHARI PRODUCTS LIMITED.

(DEEPAK KOTHARI)
CHAIRMAN & MANAGING DIRECTOR