



Ref.: KPIL / 2017 - 18 / CSE/135

December 14, 2017

The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
KOLKATA - 700 001

Dear Sir,

Sub. : Unaudited Financial Results for the Quarter / Half Year ended 30th September, 2017 and Limited Review Report thereon.

**CSE Stock Code : Physical - 21160 & Demat - 10021160
ISIN : INE264E01016**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), please find enclosed herewith a copy of the Unaudited Financial Results of the Company alongwith Balance Sheet and Segment - wise Revenue, Results, Assets & Liabilities, prepared in accordance with Ind - AS adopted for the first time, for the Quarter / Half Year ended 30 September, 2017 as reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on today i.e. 14th December, 2017.

FURTHER also find enclosed copy of the Limited Review Report dated 14th December, 2017 on the Unaudited Financial Results of the Company for the Quarter / Half Year ended 30th September, 2017, given by the statutory auditors of the Company K. Ray & Company, Chartered Accountants.

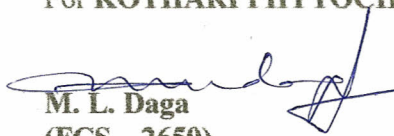
FURTHER pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copy of Extract of Unaudited Financial Results for the Quarter / Half Year ended 30th September, 2017 to be published in the newspapers as per above said Regulation.

Please take the above on your record.

Thanking you,

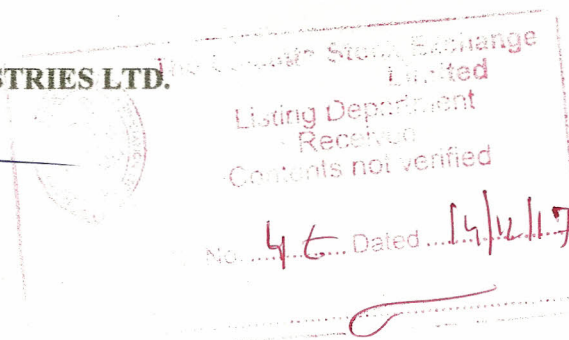
Yours faithfully,

For **KOTHARI PHYTOCHEMICALS & INDUSTRIES LTD.**


M. L. Daga
(FCS - 2650)

Company Secretary cum Compliance Officer

Encl.: As above



(₹ in lakh)

Statement of Unaudited Financial Results for the Quarter / Half Year ended on 30th September, 2017.

Sl. No.	Particulars	Quarter Ended			Half Year Ended	
		30-09-2017 (Unaudited)	30-06-2017 (Unaudited)	30-09-2016 (Unaudited)	30-09-2017 (Unaudited)	30-09-2016 (Unaudited)
1. Income						
(a) Revenue from Operations		412.03	753.88	505.57	1,165.91	1,120.49
(b) Other Income		57.92	39.02	100.99	96.94	139.12
Total income		469.95	792.90	606.56	1,262.85	1,259.61
2. Expenses						
(a) Cost of Materials consumed		214.25	251.44	157.53	465.69	382.23
(b) Purchase of Stock - in - trade		114.24	-	-	114.24	-
(c) Changes in inventories of finished goods, work - in - progress and stock - in - trade		(127.90)	47.97	88.27	(79.93)	167.98
(d) Excise Duty		-	19.23	17.63	19.23	39.91
(e) Employee benefits expense		67.32	77.06	65.64	144.38	132.85
(f) Finance costs		0.50	3.97	0.83	4.47	2.58
(g) Depreciation and amortisation expense		23.46	23.46	23.42	46.92	46.84
(h) Power and fuel		25.68	27.32	21.71	53.00	53.26
(i) Other expenditure		56.40	68.64	56.15	125.04	118.55
Total expenses		373.95	519.09	431.18	893.04	944.20
3. Profit / (Loss) before exceptional items and Tax (1-2)		96.00	273.81	175.38	369.81	315.41
4. Exceptional Items		-	-	-	-	-
5. Profit / (Loss) before Tax from continuing operations (3-4)		96.00	273.81	175.38	369.81	315.41
6. Tax expense		18.00	88.00	33.00	106.00	74.50
7. Net Profit / (Loss) for the period from continuing operations (5-6)		78.00	185.81	142.38	263.81	240.91
8. Profit / (Loss) before Tax from discontinued operations		(10.64)	(0.64)	2.60	(11.28)	4.42
9. Tax expenses / (credit) of discontinued operations		(4.00)	-	1.50	(4.00)	1.50
10. Net Profit / (Loss) from discontinued operations (8-9)		(6.64)	(0.64)	1.10	(7.28)	2.92
11. Profit / (Loss) for the period (7+10)		71.36	185.17	143.48	256.53	243.83
12. Other Comprehensive Income not to be reclassified to Profit and Loss in subsequent periods (net of tax)		-	-	-	-	-
13. Total Comprehensive Income for the period (11+12)		71.36	185.17	143.48	256.53	243.83
14. Paid - up equity share capital (Face Value of ₹ 10/- each)		388.32	388.32	388.32	388.32	388.32
15. Earnings / (Loss) per Equity Share of Face Value of ₹ 10/- each) (not annualised) :						
For Continuing Operations :						
Basic and Diluted		2.01	4.78	3.67	6.79	6.20
For Discontinued Operations :						
Basic and Diluted		(0.17)	(0.02)	0.03	(0.19)	0.08
For Continuing and Discontinued Operations :						
Basic and Diluted		1.84	4.76	3.70	6.60	6.28

Balance Sheet.

(₹ in lakh)

Particulars	As at 30-09-2017 (Unaudited)
ASSETS	
1 Non - Current Assets	
(a) Property, Plant and Equipment	520.31
(b) Capital Work - in - Progress	409.86
(c) Financial Assets	
(i) Investments	1,687.19
(ii) Other Financial Assets	19.96
(d) Other Non - Current Assets	8.97
Sub - total - Non - Current Assets	2,646.29
2 Current Assets	
(a) Inventories	926.09
(b) Financial Assets	
(i) Trade Receivables	237.66
(ii) Cash and Cash Equivalents	141.62
(iii) Bank Balances other than (ii) above	451.34
(iv) Loans	950.00
(v) Other Financial Assets	74.85
(c) Current Tax Assets (Net)	38.44
(d) Other Current Assets	48.66
	2,868.66
Assets pertaining to Discontinued Operations	116.56
Sub - total - Current Assets	2,985.22
TOTAL - ASSETS	5,631.51



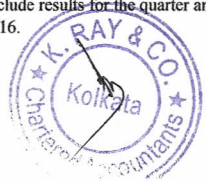
EQUITY AND LIABILITIES	
Equity	
(a) Equity Share Capital	388.32
(b) Other Equity	4,276.82
Sub - total - Equity	4,665.14
LIABILITIES	
1. Non - Current Liabilities	
(a) Financial Liabilities	
Borrowings	-
(b) Provisions	21.47
(c) Deferred Tax Liabilities (Net)	23.00
Sub - total - Non - Current Liabilities	44.47
2. Current liabilities	
(a) Financial Liabilities	
(i) Borrowings	240.89
(ii) Trade Payables	171.64
(iii) Other Financial Liabilities	414.20
(b) Other Current Liabilities	37.03
	863.76
Liabilities pertaining to Discontinued Operations	58.14
Sub - total - Current Liabilities	921.90
TOTAL - LIABILITIES	966.37
TOTAL - EQUITY AND LIABILITIES	5,631.51

Unaudited Segment wise Revenue, Results, Assets and Liabilities for the Quarter / Half Year ended 30th September, 2017

(₹ in lakh)

Particulars	Quarter Ended			Half Year Ended	
	30-09-2017	30-06-2017	30-09-2016	30-09-2017	30-09-2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1. Segment Revenue					
A) Continuing Operations :					
(a) Bulk Drugs	230.39	580.86	315.01	811.25	731.15
(b) Chemicals	181.64	173.02	190.56	354.66	389.34
(c) Unallocated	-	-	-	-	-
Total	412.03	753.88	505.57	1,165.91	1,120.49
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales / Income from Continuing Operations	412.03	753.88	505.57	1,165.91	1,120.49
B) Net Sales / Income from Discontinued Operations (Chemicals)	0.00	14.05	22.65	14.05	39.64
2. Segment Results (Profit) (+) / Loss (-) before tax and interest from each segment)					
A) Continuing Operations :					
(a) Bulk Drugs	57.86	273.58	96.32	331.44	220.35
(b) Chemicals	16.78	1.35	13.14	18.13	23.88
(c) Unallocated	45.27	26.35	90.17	71.62	120.61
Total	119.91	301.28	199.63	421.19	364.84
Less: i) Finance Costs	0.50	3.97	0.83	4.47	2.58
ii) Other Un-allocable Expenditure net off unallocable income	23.41	23.50	23.42	46.91	46.85
Total Profit / (Loss) Before Tax from Continuing Operations	96.00	273.81	175.38	369.81	315.41
B) Total Profit / (Loss) from Discontinued Operations (Chemicals)	(10.64)	(0.64)	2.60	(11.28)	4.42
3. Segment Assets					
(a) Bulk Drugs	2,339.05	2,197.94	1,890.57	2,339.05	1,890.57
(b) Chemicals					
(i) Continuing Operations	382.45	386.46	430.82	382.45	430.82
(ii) Discontinued Operations	116.56	77.23	122.16	116.56	122.16
(c) Unallocated	2,793.45	2,702.69	2,209.92	2,793.45	2,209.92
Total Segment Assets	5,631.51	5,364.32	4,653.47	5,631.51	4,653.47
4. Segment Liabilities					
(a) Bulk Drugs	387.37	78.00	108.64	387.37	108.64
(b) Chemicals					
(i) Continuing Operations	111.18	127.71	83.22	111.18	83.22
(ii) Discontinued Operations	58.14	11.42	9.50	58.14	9.50
(c) Unallocated	409.68	416.05	46.06	409.68	46.06
Total Segment Liabilities	966.37	633.18	247.42	966.37	247.42

- Notes
- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on December 14, 2017. The Limited Review of the above results for the Quarter / Half Year ended September 30, 2017 has been carried out by the Statutory Auditors.
 - The Company has adopted Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, from April 1, 2016 being the date of transition as per Ind AS 101. Accordingly, these unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India.
 - The financial results and other financial information for the quarter / half year ended September 30, 2016 have been compiled by the management as per Ind AS, after exercising necessary due diligence, to ensure that the financial results provide true and fair view of the results in accordance with Ind AS. This information has not been subject to any limited review or audit.
 - There is a possibility that these quarterly / half yearly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
 - The Company has discontinued the operation of its Southern Synthetics Division with effect from September 7, 2017. Accordingly, income and other expenses of this Division has been disclosed as are required as per Ind AS.
 - The statement does not include results for the quarter and previous year ended March 31, 2017 as the same is not mandatory as per SEBI's Circular No. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016.



7. The reconciliation of net profit in accordance with Indian GAAP (referred to as "Previous GAAP") to total comprehensive income in accordance with Ind AS is as under :

Particulars	(₹ in lakh)	
	Quarter ended 30.09.2016 (Refer Note 3)	Half Year ended 30.09.2016 (Refer Note 3)
Net Profit as per Previous Indian GAAP	76.73	160.16
Add / (Less) : Adjustment on account of :		
Fair Valuation of Financial Assets	66.77	83.59
Provision for Expected Credit Losses on Trade Receivable	(0.02)	0.08
Net Profit as per Ind AS	143.48	243.83
Other Comprehensive Income (Net of Tax)	0.00	0.00
Total Comprehensive Income for the period	143.48	243.83

8. Post applicability of Goods and Service Tax (GST) w. e. f. July 1, 2017. Revenue from operations is disclosed net of GST. However, revenue for the period upto June 30, 2017 is inclusive of Excise duty. Accordingly, revenue from operations and other expenses for the quarter / half year ended September 30, 2017 are not comparable with the previous periods presented in the results.

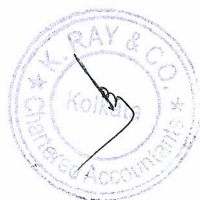
9. The results of the Company are available at www.cse-india.com and www.kothariphyto.com.

10. Previous period's figures have been regrouped / rearranged wherever necessary to conform to the current period's classification.



A. KHANDLWAL
Director
(DIN : 00416445)

Place **Kolkata**
Date **14th December, 2017**





REVIEW REPORT TO

THE BOARD OF DIRECTORS OF KOTHARI PHYTOCHEMICALS & INDUSTRIES LIMITED

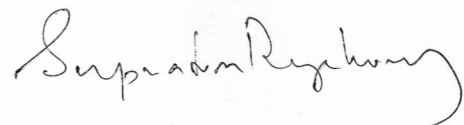
1. We have reviewed the Unaudited Financial Results of **Kothari Phytochemicals & Industries Limited** (the "Company") for the quarter ended September 30, 2017 which are included in the accompanying 'Statement of Unaudited Financial Results for the Quarter / Half Year ended September 30, 2017 and the balance sheet on that date together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
2. The reports on Review of Interim Financial Results of Phytochemicals Division, Southern Synthetics Division and Claro India Division carried out by Messrs. Jitendra K Agarwal & Associates have been taken into account for the purpose of preparing our report.
3. 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 Statement is free of material misstatement.
4. 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.
5. We invite your attention to the following:
 - (a) Deferred Tax charge / release, if any, for the purpose of compilation of the aforesaid Statement will be recognized in the annual accounts of the Company as per consistent practice followed by them.



Cont. P / 2

- (b) The Company is consistently providing for Gratuity and Leave liability for its employees in its annual accounts and accordingly these have not been recognized for the purpose of the compilation of the aforesaid statement.
- (c) Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
6. We have not reviewed the accompanying financial results and other financial information for the Quarter / Half Year ended 30th September, 2016 which have been presented solely based on the information compiled by the management.
7. Based on our review conducted as above and read with our comments in paragraph 5 above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **K. RAY & COMPANY**
Chartered Accountants
(Firm's Registration No. 312142E)



Supratim Roychoudhury
Partner
Membership No.: 066040

Kolkata, 14th December, 2017





KOTHARI PHYTOCHEMICALS & INDUSTRIES LIMITED

CIN : L15491WB1897PLC001365

Regd. Office : C - 4, Gillander House, 8 Netaji Subhas Road, Kolkata - 700 001

Phone : 2230 - 2331 (6 lines), E.mail : hokothari@yahoo.com

Website : www.kothariphyto.com

Extract of Unaudited Financial Results for the Quarter / Half Year ended 30th September, 2017

(₹ in lakh)

Sl. No.	Particulars	Quarter Ended			Half Year ended	
		30-09-2017	30-06-2017	30-09-2016	30-09-2017	30-09-2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1.	Total Income from Operations	469.95	792.90	606.56	1262.85	1259.61
2.	Net Profit for the period (before Tax, Exceptional and / or Extraordinary items)	96.00	273.81	175.38	369.81	315.41
3.	Net Profit for the period before tax (after Exceptional and / or Extraordinary items)	96.00	273.81	175.38	369.81	315.41
4.	Net Profit for the period after tax (after Exceptional and/ or Extraordinary items)	78.00	185.81	142.38	263.81	240.91
5.	Net Profit / (Loss) from discontinued operations	(6.64)	(0.64)	1.10	(7.28)	2.92
6.	Other comprehensive Income (net of tax)	0.00	0.00	0.00	0.00	0.00
7.	Total Comprehensive Income for the period	71.36	185.17	143.48	256.53	243.83
8.	Equity Share Capital (Face value Rs. 10/- each)	388.32	388.32	388.32	388.32	388.32
9.	Earnings Per Equity Share (of Rs. 10/- each) (not annualised) :					
	For Continuing Operations :					
	Basic and Diluted	2.01	4.78	3.67	6.79	6.20
	For Discontinued Operations :					
	Basic and Diluted	(0.17)	(0.02)	0.03	(0.19)	0.08
	For Continuing and Discontinued Operations :					
	Basic and Diluted	1.84	4.76	3.70	6.60	6.28

Notes:

- The above is an extract of the detailed format of Quarterly / Half Yearly Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Half Yearly Unaudited Financial Results are available on the Calcutta Stock Exchange website (www.cse-india.com) and on the Company's website (www.kothariphyto.com)
- The financials has been prepared in accordance with Companies (Indian Accounting Standards) Rules 2015 IND - AS to the extent applicable. The Company has adopted IND - AS beginning from 1st April, 2017 with transition date of 1st April, 2016, for the first time.
- The statement does not include results for the quarter and previous year ended March 31, 2017 as the same is not mandatory as per SEBI's Circular No. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016.
- The Company has discontinued the operation of its Southern Synthetics Division with effect from September 7, 2017. Accordingly, income and other expenses of this Division has been disclosed as are required as per Ind AS.
- There is a possibility that these quarterly / half yearly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
- The reconciliation of net profit in accordance with Indian GAAP (referred to as "Previous GAAP") to total comprehensive income in accordance with Ind AS is as under:

Particulars	(₹ in lakh)	
	Quarter ended 30-09-2016	Half Year ended 30-09-2016
Net Profit as per Previous Indian Gaap	76.73	160.16
Add / (Less) : Adjustment on account of :		
Fair Valuation of Financial Assets	66.77	83.59
Provision for Expected Credit Losses on Trade Receivables	(0.02)	0.08
Net Profit as per Ind AS	143.48	243.83
Other Comprehensive Income (Net of Tax)	0.00	0.00
Total Comprehensive Income for the period	143.48	243.83

- Previous period's figures have been regrouped / rearranged wherever necessary to conform to the current period's classification.

By order of the Board
For Kothari Phytochemicals & Industries Limited

A. KHANDREWAL

Director

(DIN : 00416445)

Place : Kolkata

Date : 14th December, 2017