**KOTHARI INDUSTRIAL CORPORATION LIMITED**
CIN No.L24110TN1970PLC005865
"Kothari Buildings" No.114/117, Mahatma Gandhi Salai
Nungambakkam, Chennai - 600 034
Ph : +91 44 2833 4565 I Fax : +91 44 2833 4581
E-mail :enquiries@kotharis.in I www.kotharis.in

**TO**
**BSE LIMITED**
**P.J.Towers Dalal Street**
**Mumbai-400001**

**Date: 12.08.2022**

**Scrip Code: 509732**

**Dear Sir,**

**Sub: Outcome of Board meeting held on Friday, 12th August 2022**

Pursuant to provisions of Regulation 30 and 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that a meeting of the Board of Directors of our Company was held today, 12th August, 2022 at the registered office of the Company which approved and took on record the Standalone & Consolidated Un-Audited Financial Results for the Quarter Ended 30th June, 2022.

In order to comply with the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing with this letter, Standalone & Consolidated Un-Audited Financial Results for the Quarter Ended 30th June, 2022 as per IND-AS Rules along with the "Limited Review Report" issued by the Statutory Auditors.

Start Time of the Board Meeting- 02.00 PM

End Time of the Board Meeting - 05.15 PM

Kindly take the same on your record & oblige.

Thanking You,

**Yours Faithfully,**

**For Kothari Industrial Corporation Limited**

Anil Kumar Padhiali

**Anil Kumar Padhiali**

**Company Secretary cum Compliance Officer**

KOTHARI INDUSTRIAL CORPORATION LIMITED
CHENNAI
600 034

**Arockiasamy & Raj**
Chartered Accountants

New No. 8/2, Old No. 19,
First Floor, 2nd Cross Street,
Kalaimagal Nagar First Main Road.
Ekkattuthangal, Chennai - 600 032
Phone : 044-48501179
Cell :+91 9444035374, 9962666255
E-mail : anaga_in@yahoo.co.uk
auditqueries@gmail.com

**UDIN : 22020680AOWRSI3971**

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligationsand Disclosure Requirements) Regulations, 2015,**

**To The Board of Directors**
**KOTHARI INDUSTRIAL CORPORATION LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of KOTHARI INDUSTRIAL CORPORATION LIMITED (the "Company") for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted bythe Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligationsand Disclosure Requirements) Regulations, 2015, as amended including relevant Circular issued by SEBI form time to time .

2. This Statement, which is the responsibility of the Company's Management and approved bythe Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "InterimFinancial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended,as per the presentation requirements of SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally acceptedin India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on ReviewEngagements (SRE) 2410, " Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Arockiasamy & Raj
FRN : 006850S
Chennai
Chartered Accountants

**Arockiasamy & Raj**
Chartered Accountants

New No. 8/2, Old No. 19,
First Floor, 2nd Cross Street,
Kalaimagal Nagar First Main Road.
Ekkattuthangal, Chennai - 600 032
Phone : 044-48501179
Cell :+91 9444035374, 9962666255
E-mail : anaga_in@yahoo.co.uk
auditqueries@gmail.com

Without modifying opinion on the financial results, we bring attention to the following facts.

(i) The financial statement has been presented on principles applicable to a going concern despite accumulated losses and consequent erosion of net worth, there is also significant mismatch between current liability and current assets therefore there is material uncertainty in fulfilling the gabs within reasonable time. Significant amount of moneys being made available from time to time by associate companies of Managing Director for working funds and settlement of old creditors and would continue to do so. Further, the business plan envisaged by management provides for large scale expansion with injection of finance. On this basis the company has prepared the financial statements on going concern basis.(Refer Note No.3).

(ii) No provision has been created in the books against loss that may arise due to the claim raised by Government against Coonoor Property (Refer Note No.4).

(iii) Arbitration Award against the Company regarding additional electricity dues of erstwhile Caustic Soda Plant which is challenged by the company before Madras High Court and pending Adjudication (Refer Note No.5).

4. Based on our review conducted as above, nothing has come to our attention that causes us tobelieve that the accompanying Statement, prepared in accordance with the recognition andmeasurement principles laid down in the aforesaid Indian Accounting Standards (`Ind AS')specified under Section 133 of the Companies Act, 2013 as amended,and as per the presentation requirements of the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended}, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Arockiasamy & Raj FRN : 006850S Chennai Chartered Accountants

**Arockiasamy & Raj**
Chartered Accountants

New No. 8/2, Old No. 19,
First Floor, 2nd Cross Street,
Kalaimagal Nagar First Main Road.
Ekkattuthangal, Chennai - 600 032
Phone : 044-48501179
Cell :+91 9444035374, 9962666255
E-mail : anaga_in@yahoo.co.uk
auditqueries@gmail.com

5. The comparative Ind AS financial information of the Company for the corresponding quarter June 30, 2021 included in these standalone Ind AS financial results, were reviewed by us and the Ind AS financial statements of the Company for the year ended March 31, 2022, were audited by us and expressed an unmodified opinion on such financial information on 13 th Aug 2021 and 28 May 2022

Place: Chennai
Date: 12.08.2022

For AROCKIASAMY & RAJ
CHARTERED ACCOUNTANTS
FRN : 006850S

Arockiasamy & Raj ★ Chartered Accountants ★ FRN : 006850S Chennai

A.NAGARAJAN
Partner
M.No : 020680

**Arockiasamy & Raj**
Chartered Accountants

New No. 8/2, Old No. 19,
First Floor, 2nd Cross Street,
Kalaimagal Nagar First Main Road.
Ekkattuthangal, Chennai - 600 032
Phone : 044-48501179
Cell :+91 9444035374, 9962666255
E-mail : anaga_in@yahoo.co.uk
auditqueries@gmail.com

**UDIN : 22020680AOWSGU9582**

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligationsand Disclosure Requirements) Regulations, 2015**(as amended)

**To The Board of Directors**
**KOTHARI INDUSTRIAL CORPORATION LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of KOTHARI INDUSTRIAL CORPORATION LIMITED (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income for the quarter ended June 30,2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the"Listing Regulations").

2. This Statement, which is the responsibility of the Holding Company's Management and approvedby the Holding Company's Board of Directors, has been prepared in accordance with therecognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34)"Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 asamended, and as per the presentation requirements of SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

Arockiasamy & Raj
FRN : 006850S
Chennai
Chartered Accountants

**Arockiasamy & Raj**
Chartered Accountants

New No. 8/2, Old No. 19,
First Floor, 2nd Cross Street,
Kalaimagal Nagar First Main Road.
Ekkattuthangal, Chennai - 600 032
Phone : 044-48501179
Cell :+91 9444035374, 9962666255
E-mail : anaga_in@yahoo.co.uk
auditqueries@gmail.com

3. We conducted our review of the Statement in accordance with the Standard on ReviewEngagements (SRE) 2410, "Review of Interim Financial Information Performed by the IndependentAuditor of the Entity" issued by the Institute of Chartered Accountants of India. This standardrequires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists ofmaking inquiries, primarily of persons responsible for financial and accounting matters, andapplying analytical and other review procedures. A review is substantially less in scope than anaudit conducted in accordance with Standards on Auditing and consequently does not enable us toobtain assurance that we would become aware of all significant matters that might be identified inan audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) ofthe Listing Regulations, to the extent applicable.

Without modifying opinion on the financial results, we bring attention to the following facts.

(i) The financial statement has been presented on principles applicable to a going concern despite accumulated losses and consequent erosion of net worth, there is also significant mismatch between current liability and current assets therefore there is material uncertainty in fulfilling the gabs within reasonable time. Significant amount of moneys being made available from time to time by associate companies of Managing Director for working funds and settlement of old creditors and would continue to do so. Further, the business plan envisaged by management provides for large scale expansion with injection of finance. On this basis the company has prepared the financial statements on going concern basis.(Refer Note No.3).

(ii) No provision has been created in the books against loss that may arise due to the claim raised by Government against Coonoor Property (Refer Note No.4)

Arockiasamy & Raj
FRN : 006850S
Chennai
Chartered Accountants

**Arockiasamy & Raj**
**Chartered Accountants**

*New No. 8/2, Old No. 19,*
*First Floor, 2nd Cross Street,*
*Kalaimagal Nagar First Main Road.*
*Ekkattuthangal, Chennai - 600 032*
*Phone : 044-48501179*
*Cell :+91 9444035374, 9962666255*
*E-mail : anaga_in@yahoo.co.uk*
*auditqueries@gmail.com*

(iii) Arbitration Award against the Company regarding additional electricity dues of erstwhile Caustic Soda Plant which is challenged by the company before Madras High Court and pending Adjudication (Refer Note No.5).

4. The Statement includes the results of the entity as mentioned in Annexure 1.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above andbased on the consideration of the review report of other auditor, nothing has come to our attentionthat causes us to believe that the accompanying Statement, prepared in accordance withrecognition and measurement principles laid down in the aforesaid Indian Accounting Standards('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, and as per the presentation requirements of the SEBI Circulars and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results and other financial information of subsidiaries, whose interim financial results reflect total assets of Rs.9.73 lacs as at June 30, 2022, total revenues of Rs.Nil lacs, total net Loss after tax of Rs.(0.06)lacs total comprehensive income of Rs. (0.06) for the quarter ended June 30, 2022 included in the consolidated unaudited financial results, as considered in the consolidated unauditedfinancial results. This interim financial result has been reviewed by other auditor, whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relatesto the amounts and disclosures in respect of the subsidiary is based solely on the report of the other auditor and procedures performed by us as stated in Paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.

7. The Ind AS consolidated financial statements of the Group for the year ended March 31, 2022, were audited by us and expressed an unmodified opinion on 28 May 2022

Place: Chennai
Date: 12.08.2022

Arockiasamy & Raj ★ FRN : 006850S ★ Chennai ★ Chartered Accountants

For AROCKIASAMY & RAJ
CHARTERED ACCOUNTANTS
FRN : 006850S

A.NAGARAJAN
Partner
M.No : 020680

**Arockiasamy & Raj**
Chartered Accountants

New No. 8/2, Old No. 19,
First Floor, 2nd Cross Street,
Kalaimagal Nagar First Main Road.
Ekkattuthangal, Chennai - 600 032
Phone : 044-48501179
Cell :+91 9444035374, 9962666255
E-mail : anaga_in@yahoo.co.uk
auditqueries@gmail.com

**Annexure-I**

**List of Subsidiary**

| S.No | Name |
|---|---|
| 1 | Kothari Marine International Limited |



KICL

**KOTHARI INDUSTRIAL CORPORATION LIMITED**

Regd. Office: Kothari Buildings, 114, Mahatma Gandhi Salai, Nungambakkam, Chennai - 600034

CIN No.L24110TN1970PLC005865

email Id: enquiries@kotharis.in (RS.IN LAKHS)

EXTRACTS OF UNAUDITED STANDALONE AND CONOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2022

| Sl. No. | PARTICULARS | Standalone | | | Consolidated | | |
|---|---|---|---|---|---|---|---|
| | | 3 Months Ended 30.06.2022 | 12 Months ended 31.03.2022 | Corresponding 3 Months ended 30.06.2021 | 3 Months Ended 30.06.2022 | 12 Months ended 31.03.2022 | Corresponding 3 Months ended 30.06.2021 |
| 1 | Total income from operations | 197.05 | 945.77 | 190.24 | 197.05 | 945.77 | 190.24 |
| 2 | Net profit/(loss)for the period (before Tax, Exceptional and /or Extraordinary items) | (367.52) | (1261.64) | (32.40) | (367.58) | (1261.64) | (32.44) |
| 3 | Net profit/(loss) for the period before tax (ater Exceptional and/ or Extrordinary items) | (367.52) | (1092.10) | (32.40) | (367.58) | (1092.29) | (32.44) |
| 4 | Net profit/(loss) for the period (after tax after Exceptional and/ or Extrordinary items) | (367.52) | (1098.85) | (32.40) | (367.58) | (1099.04) | (32.44) |
| 5 | Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax and other Comprehensive Income (after tax) | (367.52) | (1066.62) | (32.40) | (367.58) | (1066.81) | (32.44) |
| 6 | Paid-up equity share capital (Face Value of the Share is Rs. 5/- each) | 955.54 | 955.54 | 955.54 | 955.54 | 955.54 | 955.54 |
| 7 | Earnings per share (of Rs. 5/- each) (for continuing and discontinued operations)- Basic | (1.92) | (5.75) | (0.17) | (1.92) | (5.75) | (0.17) |
| 8 | Diluted | (1.92) | (5.75) | (0.17) | (1.92) | (5.75) | (0.17) |

NOTE:

1. The above is an extract of the detailed format of statement of Unaudited Standalone and consolidated Financial results for the quarter ended 30th June 2022 filed with the Stock Exchange under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The full format of the Statement of Unaudited Standalone and Consolidated Financial Results are available on the Stock Exchange website: www.bseindia.com and on the company's website: www.kotharis.in

2. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on August 12, 2022.

KOTHARI INDUSTRIAL CORPORATION LIMITED CHENNAI 600 034

For Kothari Industrial Corporation Limited

Pradip D Kothari
Chairman

Place: Chennai 600034
Date : 12.08.2022

# KOTHARI INDUSTRIAL CORPORATION LIMITED

Regd. Office: Kothari Buildings, 114, Mahatma Gandhi Salai, Nungambakkam, Chennai - 600034
CIN No.L24110TN1970PLC005865
email Id: enquiries@kotharis.in

(Rs.in lakhs)

**UNAUDITED STATEMENT OF RESULTS FOR THE QUARTER ENDED 30th JUNE 2022**

| | PARTICULARS | STANDALONE | | | |
|---|---|---|---|---|---|
| | | Quarter Ended | | | Year Ended |
| | | 30.06.2022 (Unaudited) | 30.06.2021 (Unaudited) | 31.03.2022 (Audited) | 31.03.2022 (Audited) |
| | Income from Operations | | | | |
| | Gross Revenue from sale of products and services | 166.79 | 168.70 | 137.97 | 877.09 |
| | Other Operating revenue | 30.26 | 21.54 | 26.96 | 68.68 |
| | REVENUE FROM OPERATIONS ((i)+(ii)) | 197.05 | 190.24 | 164.93 | 945.77 |
| | OTHER INCOME | 28.15 | 4.09 | 45.02 | 86.09 |
| 1 | TOTAL REVENUE | 225.20 | 194.33 | 209.95 | 1,031.86 |
| | EXPENSES | | | | |
| | a) Cost of Material consumed | - | - | - | - |
| | b) Purchase of stock-in-trade | 97.02 | 185.21 | 93.95 | 801.06 |
| | c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and Intermediates | 41.47 | (36.42) | (2.32) | (73.22) |
| | e) Employee Benefits Expenses | 30.12 | 21.07 | 90.51 | 160.69 |
| | f) Finance Costs | 281.38 | 3.24 | 968.15 | 973.55 |
| | g) Depreciation and amortisation expense | 4.00 | 2.00 | 4.74 | 10.74 |
| | h) Other expenses | 138.73 | 51.63 | 154.28 | 420.68 |
| 2 | TOTAL EXPENSES | 592.72 | 226.73 | 1,309.31 | 2,293.50 |
| 3 | PROFIT/ (LOSS) Before Exceptional and Tax (1-2) | (367.52) | (32.40) | (1,099.36) | (1,261.64) |
| 4 | Exceptional Items:- | | | (284.05) | 169.54 |
| | a) Loss / (Profit) on Sale of Asset | | | - | |
| | b) Compensation | | | - | |
| | c) Provision and Credit balances written back | | | - | |
| 5 | PROFIT/ (LOSS) Before tax (4-5) | (367.52) | (32.40) | (1,383.41) | (1,092.10) |
| 6 | Extraordinary Items | | | - | |
| 7 | PROFIT/ (LOSS) Before Tax (5-6) | (367.52) | (32.40) | (1,383.41) | (1,092.10) |
| | a) Current Tax | | | 6.75 | 6.75 |
| | b) Deferred Tax | | | - | |
| 8 | TAX EXPENSE | | | 6.75 | 6.75 |
| 9 | PROFIT/(LOSS) FOR THE PERIOD (7-8) | (367.52) | (32.40) | (1,390.16) | (1,098.85) |
| 10 | OTHER COMPREHENSIVE INCOME | | | | |
| | Items that will not be reclassied to profit or loss | - | - | 32.23 | 32.23 |
| 11 | TOTAL COMPREHENSIVE INCOME (9+10) | (367.52) | (32.40) | (1,357.93) | (1,066.62) |
| 12 | PAID-UP EQUITY SHARE CAPITAL (Face Value of the Share is of Rs. 5/- each) | 955.54 | 955.54 | 955.54 | 955.54 |
| 13 | EARNING PER SHARE(of Re. 5/- each) (not annualised): Basic & Diluted (Rs.) | (1.92) | (0.17) | (7.27) | (5.75) |

KOTHARI INDUSTRIAL CORPORATION LIMITED CHENNAI 600 034

**KOTHARI INDUSTRIAL CORPORATION LIMITED**

**Segment-wise Renvenue, Results, Assets and Liabilities for the Quarter ended 30th June 2022**

(Rs. in Lakhs)

| Sl. No. | PARTICULARS | STANDALONE | | | |
|---|---|---|---|---|---|
| | | Quarter Ended | | | Year Ended |
| | | 30.06.2022 (Unaudited) | 30.06.2021 (Unaudited) | 31.03.2022 (Audited) | 31.03.2022 (Audited) |
| 1 | **Segment Revenue ( Net Sales/Income from Operations)** | | | | |
| | a. Fertilizer | 123.41 | 165.71 | 45.96 | 677.32 |
| | b. Rental from Property | 30.26 | 21.54 | 3.71 | 45.43 |
| | c. FMCG Products | 43.38 | 2.99 | 115.26 | 223.02 |
| | Total | 197.05 | 190.24 | 164.93 | 945.77 |
| | Less: Inter Segment revenue | | | | |
| | **Net Sales / Income from Operations** | **197.05** | **190.24** | **164.93** | **945.77** |
| 2 | **Segment Results (Profit before Tax and Interest)** | | | | |
| | a. Fertilizer | (106.80) | (58.19) | (246.30) | (379.85) |
| | b. Rental from Property | 30.26 | 21.54 | 3.71 | 45.43 |
| | c. FMCG Products | (37.75) | 3.40 | 66.36 | (39.76) |
| | **Total Segment results** | **(114.29)** | **(33.25)** | **(176.23)** | **(374.18)** |
| | Less: | | | | |
| | (i) Unallocated Interest and finance Charges | 281.38 | 3.24 | 968.15 | 973.55 |
| | (ii) Other Unallocable expenditure net of unallocable Income | 28.15 | 4.09 | (239.03) | 255.63 |
| | **Profit before tax** | **(367.52)** | **(32.40)** | **(1,383.41)** | **(1,092.10)** |
| | | | | | |
| 3 | **Segment Assets** | | | | |
| | a. Fertilizer | 801.55 | 507.28 | 854.16 | 854.16 |
| | b. Rental from Property | 132.14 | 148.37 | 132.14 | 132.14 |
| | c. FMCG Products | 104.05 | 68.69 | 85.50 | 85.50 |
| | Unallocated | 3,575.78 | 5,655.63 | 3,574.80 | 3,574.80 |
| | **Total Segment Assets** | **4,613.52** | **6,379.96** | **4,646.60** | **4,646.60** |
| | | | | | |
| 4 | **Segment Liability** | | | | |
| | a. Fertilizer | 1,133.19 | 1,313.97 | 1,051.99 | 1,051.99 |
| | b. Rental from Property | - | 93.21 | - | - |
| | c. FMCG Products | 95.47 | 73.59 | 140.98 | 140.98 |
| | Unallocated | 6,514.36 | 4,397.03 | 6,215.61 | 6,215.61 |
| | **Total Segment Liabilities** | **7,743.02** | **5,877.80** | **7,408.58** | **7,408.58** |
| 5 | **Capital Employed (3-4) (Total Equity)** | **(3,129.50)** | **502.16** | **(2,761.98)** | **(2,761.98)** |

KOTHARI INDUSTRIAL CORPORATION LIMITED CHENNAI 600 034

Note:

1. The above Audited Standalone Financial results Segment Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th August 2022.

2. The Company is engaged in trading of Fertilizer, Mixtures, FMCG Products, Royalty and Lease Rentals.

3. Due to continues losses the net worth of the Company has eroded. The Current Liabilities exceed Current Assets. The Managing Director is arranging continous finance through the Associate Companies for working capital and settlement of old creditors and would continue to do so. Further, the business plan envisaged by management provides for large scale expansion with injection of additional finance. In view of the foregoing, the financials have been prepared on principles applicable to a Going Cocern.

4. The proceedings initiated by the Collector of Nilgiris for repossession of certain plots of land in Coonoor earmarked for public use has been challenged by the company on a Writ Petition filed before Madras High Court and the matter is pending adjudication.

5. Pursuant to an arbitration award dated 30.9.2017 relating to additional electricity dues of Caustic Soda manufactured sold by the Company in the year 1986 amounting to Rs. 2.31 Crores together with interest at 6% p.a. The Company has challenged the award before the Madras High Court which is pending adjudication.

The Statutory Auditors have drawn attention to Note No.3,4 and 5 in the above matters without qualifying their Limited Review report.

6. The Company has considered to repay interest on loan to a related party of Rs.2.81 Crores. The Company stands commited to its Future obligations of Term Loan Interest without Fail.

7. The figures of the previous periods have been regrouped reclassified wherever necessary.

8. The financial results are available on the website of BSE Limited and on the company's website www.kotharis.in

For Kothari Industral Corporation Limited

KOTHARI INDUSTRIAL CORPORATION LIMITED CHENNAI 600 034

Pradip D Kothari
Chairman

Place: Chennai 600034
Date : 12.08.2022

# KOTHARI INDUSTRIAL CORPORATION LIMITED

Regd. Office: Kothari Buildings, 114, Mahatma Gandhi Salai, Nungambakkam, Chennai - 600034
CIN No.L24110TN1970PLC005865
email Id: enquiries@kotharis.in

(Rs.in lakhs)

**UNAUDITED STATEMENT OF RESULTS FOR THE QUARTER ENDED 30th JUNE 2022**

| | PARTICULARS | CONSOLIDATION | | | |
|---|---|---|---|---|---|
| | | Quarter Ended | | | Year Ended |
| | | 30.06.2022 (Unaudited) | 30.06.2021 (Unaudited) | 31.03.2022 (Audited) | 31.03.2022 (Audited) |
| | Income from Operations | | | | |
| | Gross Revenue from sale of products and services | 166.79 | 168.70 | 137.97 | 877.09 |
| | Other Operating revenue | 30.26 | 21.54 | 26.96 | 68.68 |
| | REVENUE FROM OPERATIONS ((i)+(ii)) | 197.05 | 190.24 | 164.93 | 945.77 |
| | OTHER INCOME | 28.15 | 4.09 | 45.02 | 86.09 |
| 1 | TOTAL REVENUE | 225.20 | 194.33 | 209.95 | 1,031.86 |
| | EXPENSES | | | | |
| | a) Cost of Material consumed | - | - | - | - |
| | b) Purchase of stock-in-trade | 97.02 | 185.21 | 93.95 | 801.06 |
| | c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and Intermediates | 41.47 | (36.42) | (2.32) | (73.22) |
| | e) Employee Benefits Expenses | 30.12 | 21.07 | 90.51 | 160.69 |
| | f) Finance Costs | 281.38 | 3.24 | 968.15 | 973.55 |
| | g) Depreciation and amortisation expense | 4.01 | 2.01 | 4.74 | 10.77 |
| | h) Other expenses | 138.78 | 51.66 | 154.31 | 420.84 |
| 2 | TOTAL EXPENSES | 592.78 | 226.77 | 1,309.34 | 2,293.69 |
| 3 | PROFIT/ (LOSS) Before Exceptional and Tax (1-2) | (367.58) | (32.44) | (1,099.39) | (1,261.83) |
| 4 | Exceptional Items:- | | - | (284.05) | 169.54 |
| | a) Loss / (Profit) on Sale of Asset | | | - | |
| | b) Compensation | | | - | |
| | c) Provision and Credit balances written back | | - | - | |
| 5 | PROFIT/ (LOSS) Before tax (4-5) | (367.58) | (32.44) | (1,383.44) | (1,092.29) |
| 6 | Extraordinary Items | | | - | |
| 7 | PROFIT/ (LOSS) Before Tax (5-6) | (367.58) | (32.44) | (1,383.44) | (1,092.29) |
| | a) Current Tax | | | 6.75 | 6.75 |
| | b) Deferred Tax | | | - | |
| 8 | TAX EXPENSE | | - | 6.75 | 6.75 |
| 9 | PROFIT/(LOSS) FOR THE PERIOD (7-8) | (367.58) | (32.44) | (1,390.19) | (1,099.04) |
| 10 | OTHER COMPREHENSIVE INCOME<br>Items that will not be reclassied to profit or loss | - | - | 32.23 | 32.23 |
| 11 | TOTAL COMPREHENSIVE INCOME (9+10) | (367.58) | (32.44) | (1,357.96) | (1,066.81) |
| 12 | PAID-UP EQUITY SHARE CAPITAL<br>(Face Value of the Share is of Rs. 5/- each) | 955.54 | 955.54 | 955.54 | 955.54 |
| 13 | EARNING PER SHARE(of Re. 5/- each) (not annualised):<br>Basic & Diluted (Rs.) | (1.92) | (0.17) | (7.27) | (5.75) |

KOTHARI INDUSTRIAL CORPORATION LIMITED
CHENNAI
600 034

**KOTHARI INDUSTRIAL CORPORATION LIMITED**

**Segment-wise Renvenue, Results, Assets and Liabilities for the Quarter ended 30th June 2022**

(Rs. In Lakhs)

| Sl. No. | PARTICULARS | CONSOLIDATION | | | |
|---|---|---|---|---|---|
| | | Quarter Ended | | | Year Ended |
| | | 30.06.2022 (Unaudited) | 30.06.2021 (Unaudited) | 31.03.2022 (Audited) | 31.03.2022 (Audited) |
| 1 | **Segment Revenue ( Net Sales/Income from Operations)** | | | | |
| | a. Fertilizer | 123.41 | 165.71 | 45.96 | 677.32 |
| | b. Rental from Property | 30.26 | 21.54 | 3.71 | 45.43 |
| | c. FMCG Products | 2.99 | 2.99 | 115.26 | 223.02 |
| | Total | 156.66 | 190.24 | 164.93 | 945.77 |
| | Less: Inter Segment revenue | | | | |
| | **Net Sales / Income from Operations** | **156.66** | **190.24** | **164.93** | **945.77** |
| 2 | **Segment Results (Profit before Tax and Interest)** | | | | |
| | a. Fertilizer | (106.80) | (58.19) | (246.30) | (379.85) |
| | b. Rental from Property | 30.26 | 21.54 | 3.71 | 45.43 |
| | c. FMCG Products | (37.75) | 3.40 | 66.36 | (39.76) |
| | d. Others | (0.06) | (0.04) | (0.03) | (0.19) |
| | **Total Segment results** | (114.35) | (33.29) | (176.26) | (374.37) |
| | Less: | | | | |
| | (i) Unallocated Interest and finance Charges | 281.38 | 3.24 | 968.15 | 973.55 |
| | (ii) Other Unallocable expenditure net of unallocable income | 28.15 | 4.09 | (239.03) | 255.63 |
| | **Profit before tax** | (367.58) | (32.44) | (1,383.44) | (1,092.29) |
| | | | | | |
| 3 | **Segment Assets** | | | | |
| | a. Fertilizer | 785.78 | 507.28 | 854.16 | 854.16 |
| | b. Rental from Property | 132.14 | 148.37 | 132.14 | 132.14 |
| | c. FMCG Products | 104.05 | 68.69 | 85.50 | 85.50 |
| | Unallocated | 3,582.09 | 5,646.19 | 3,565.33 | 3,565.33 |
| | **Total Segment Assets** | 4,604.05 | 6,370.53 | 4,637.13 | 4,637.13 |
| | | | | | |
| 4 | **Segment Liability** | | | | |
| | a. Fertilizer | 1,123.98 | 1,313.97 | 1,051.99 | 1,051.99 |
| | b. Rental from Property | - | 93.21 | - | - |
| | c. FMCG Products | 95.47 | 73.59 | 140.98 | 140.98 |
| | Unallocated | 6,514.73 | 4,388.00 | 6,206.72 | 6,206.72 |
| | **Total Segment Liabilities** | 7,734.18 | 5,868.77 | 7,399.69 | 7,399.69 |
| 5 | **Capital Employed (3-4) (Total Equity)** | (3,130.13) | 501.76 | (2,762.56) | (2,762.56) |

KOTHARI INDUSTRIAL CORPORATION LIMITED CHENNAI 600 034

Note:

1. The above Audited Consolidated Financial results Segment Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th August 2022.

2. The Company is engaged in trading of Fertilizer, Mixtures, FMCG Products, Royalty and Lease Rentals.

3. Due to continues losses the net worth of the Company has eroded. The Current Liabilities exceed Current Assets. The Managing Director is arranging continous finance through the Associate Companies for working capital and settlement of old creditors and would continue to do so. Further, the business plan envisaged by management provides for large scale expansion with injection of additional finance. In view of the foregoing, the financials have been prepared on principles applicable to a Going Cocern.

4. The proceedings initiated by the Collector of Nilgiris for repossession of certain plots of land in Coonoor earmarked for public use has been challenged by the company on a Writ Petition filed before Madras High Court and the matter is pending adjudication.

5. Pursuant to an arbitration award dated 30.9.2017 relating to additional electricity dues of Caustic Soda manufactured sold by the Company in the year 1986 amounting to Rs. 2.31 Crores together with interest at 6% p.a. The Company has challenged the award before the Madras High Court which is pending adjudication.

The Statutory Auditors have drawn attention to Note No.3,4 and 5 in the above matters without qualifying their Limited Review report.

6. The Company has considered to repay interest on loan to a related party of Rs.2.81 Crores. The Company stands commited to its Future obligations of Term Loan Interest without Fail.

7. The figures of the previous periods have been regrouped reclassified wherever necessary.

8. The financial results are available on the website of BSE Limited and on the company's website www.kotharis.in

For Kothari Industrial Corporation Limited

KOTHARI INDUSTRIAL CORPORATION LIMITED CHENNAI 600 034

Pradip D Kothari
Chairman

Place: Chennai 600034
Date : 12.08.2022