

KOTHARI INDUSTRIAL CORPORATION LIMITED

CIN No.L24110TN1970PLC005865

"Kothari Buildings" No.114/117, Mahatma Gandhi Salai
Nungambakkam, Chennai - 600 034

Ph : +91 44 2833 4565 | Fax : +91 44 2833 4581

E-mail : enquiries@kotharis.in | www.kotharis.in



TO

BSE LIMITED

P.J.Towers Dalal Street

Mumbai-400001

Date: 12.10.2021

Scrip Code: 509732

Dear Sir/Madam,

Sub: Standalone and Consolidated Un-Audited Financial Results for the quarter and half-year ended 30th September, 2021

This is to inform you that a meeting of the Board of Directors of our Company was held on 11th October 2021 and 12th October 2021 at the registered office of the Company which approved and took on record the Standalone & Consolidated Un-Audited Financial Results for the Quarter and Half-year ended 30th September, 2021.

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 and Half-year ended 30th September, 2021 as per IND-AS Rules along with the "Limited Review Report" issued by the Statutory Auditors.

Start Time of the Board Meeting- 04.30 PM on 11th October 2021

End Time of the Board Meeting – 09.45 PM on 12th October 2021

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

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 AND HALF YEAR ENDED 30th SEPTEMBER 2021

STANDALONE

PARTICULARS	Quarter Ended			Six Months Ended		Year Ended
	30.09.2021	30.09.2020	30.06.2021	30.09.2021	30.09.2020	31.3.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income from Operations						
Gross Revenue from sale of products and services	386.34	396.55	168.70	555.04	466.17	1102.22
Other Operating revenue	9.17	78.79	21.54	30.71	81.79	86.16
REVENUE FROM OPERATIONS ((i)+(ii))	395.51	475.34	190.24	585.75	547.96	1,188.38
OTHER INCOME	6.28	18.12	4.09	10.37	20.09	56.15
1 TOTAL REVENUE	401.79	493.46	194.33	596.12	568.05	1,244.53
EXPENSES						
a) Cost of Material consumed	-	-	-	-	-	-
b) Purchase of stock-in-trade	321.63	412.17	185.21	506.84	477.83	956.32
c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and Intermediates	10.88	(30.98)	(36.42)	(25.54)	(39.25)	(13.42)
e) Employee Benefits Expenses	31.30	25.58	21.07	52.37	39.69	113.89
f) Finance Costs	-	0.07	3.24	3.24	0.07	2.01
g) Depreciation and amortisation expense	2.00	1.65	2.00	4.00	3.31	9.45
h) Other expenses	114.66	61.57	51.63	166.29	87.86	244.02
2 TOTAL EXPENSES	480.47	470.06	226.73	707.20	569.51	1,312.27
3 PROFIT/ (LOSS) Before Exceptional and Tax (1-2)	(78.68)	23.40	(32.40)	(111.08)	(1.46)	(67.74)
4 Exceptional Items:-						
a) Loss / (Profit) on Sale of Asset	(1,050.77)			(1,050.77)		
b) Creditors Written back	1,522.32			1,522.32		
c) Provision for Expenses	(60.40)			(60.40)		
5 PROFIT/ (LOSS) Before tax (4-5)	332.47	23.40	(32.40)	300.07	(1.46)	(67.74)
6 Extraordinary Items						
7 PROFIT/ (LOSS) Before Tax (5-6)	332.47	23.40	(32.40)	300.07	(1.46)	(67.74)
a) Current Tax						
b) Deferred Tax						
8 TAX EXPENSE						
9 PROFIT/(LOSS) FOR THE PERIOD (7-8)	332.47	23.40	(32.40)	300.07	(1.46)	(67.74)
10 OTHER COMPREHENSIVE INCOME						
Items that will not be reclassified to profit or loss	-	-	-	-	-	12.20
11 TOTAL COMPREHENSIVE INCOME (9+10)	332.47	23.40	(32.40)	300.07	(1.46)	(55.54)
12 PAID-UP EQUITY SHARE CAPITAL	955.54	955.54	955.54	955.54	955.54	955.54
(Face Value of the Share is of Rs. 5/- each)						
13 EARNING PER SHARE(of Re. 5/- each) (not annualised):						
Basic & Diluted (Rs.)	1.74	0.12	(0.17)	1.57	(0.01)	(0.35)



KOTHARI INDUSTRIAL CORPORATION LIMITED			
			Rs in Lakhs
Standalone Balance Sheet			
Particulars		30.9.2021	31.03.2021
		(Unaudited)	(Audited)
A	ASSETS		
	NON-CURRENT ASSETS		
1	(a) Property, Plant and Equipment	2,706.50	2,658.49
	(b) Intangible assets	-	-
	(c) Property held for sale	-	1517.38
	(d) Deferred tax assets (net)	778.03	778.03
	(e) Financial Assets		
	(i) Investments	9.99	9.99
	(ii) Loans	133.46	219.93
	(iii) Others	-	-
	(f) Other non-current assets	-	-
	Non-Current Assets	3627.98	5183.82
2	CURRENT ASSETS		
	(a) Inventories	161.18	149.07
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	468.57	499.62
	(iii) Cash and cash equivalents	14.82	19.44
	(iv) Other Bank Balances	-	-
	(v) Other financial assets	489.13	508.33
	(vi) Other	-	-
	(c) Other current assets	-	-
	Current Assets	1133.70	1176.46
	TOTAL ASSETS	4,761.68	6,360.28
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	955.54	955.54
	(b) Other Equity	(120.90)	(420.97)
	Equity	834.64	534.57
	LIABILITIES		
1	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	3,110.90	1,294.70
	(ii) Other Financial liabilities	-	-
	(b) Provisions	23.55	23.55
	(c) Deferred tax Liabilities (Net)	-	-
	(d) Other non-current liabilities	-	-
	Non Current Liabilities	3134.45	1318.25
2	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	-	-
	Total outstanding dues of micro enterprises and small enterprises	13.66	9.07
	Total outstanding dues of creditors other than micro enterprises and small enterprises	204.92	727.81
	(iii) Other Financial liabilities	471.94	3,668.52
	(b) Other Current liabilities	-	-
	(c) Provisions	102.07	102.06
	(d) Current Tax Liabilities (Net)	-	-
	Current Liabilities	792.59	4507.46
	TOTAL EQUITY AND LIABILITIES	4,761.68	6,360.28



KOTHARI INDUSTRIAL CORPORATION LIMITED**Standalone Cash Flow Statement for the half year ended 30th September , 2021**

Rs. In Lakhs

	For the Period ended 30th September 2021		For the year ended 31st March 2021	
A) Cash flow from Operating Activities				
PROFIT/(LOSS) BEFORE TAX		300.07		(67.74)
ADJUSTMENTS FOR				
Depreciation and amortization expense	4.00		9.45	
Finance Cost	3.24		2.01	
Creditors written back	1,522.32		-	
(Profit) /Loss on sale of Property	(1,050.77)		-	
Provision for Expenses	(60.40)			
Interest Income			(7.77)	
Discount Received	(0.27)		(1.14)	
Foreign Exchange Fluctuation Gain			(0.09)	
Provision No Longer Required			(13.55)	
		418.12		(11.09)
		(118.05)		(78.83)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES				
ADJUSTMENTS FOR				
MOVEMENT IN WORKING CAPITAL;				
Inventories	(12.11)		(13.42)	
Trade Receivables	30.79		90.79	
Other Financial Assets	19.20		(19.64)	
Short Term Provisions			8.60	
Trade Payables	(5.50)		6.61	
Financial Liabilities	(2,247.46)		114.92	
		(2,215.08)		187.86
NET CASH FLOW FROM OPERATING ACTIVITIES		(2,333.13)		109.03
B) CASH FLOW FROM INVESTING ACTIVITIES				
Sale / (Purchase) of Property, Plant and equipments, Intangibles	422.60		(1.10)	
Interest Received	3.24		7.77	
		425.84		6.67
NET CASH FLOW FROM INVESTING ACTIVITIES(B)				
B) CASH FLOW FROM FINANCING ACTIVITIES				
Long Term Borrowings	1,816.20		-	
Advances	86.47		(124.68)	
Interest Paid			(2.01)	
NET CASH FLOW FROM FINANCING ACTIVITIES(C)		1,902.67		(126.69)
NET INCREASE IN CASH AND CASH EQUIVALENTS(A+B+C)		(4.62)		(10.99)
CASH AND CASH EQUIVALENT OPENING BALANCE		19.44		30.43
EFFECT OF EXCHANGE DIFFERENCES ON RESTATEMENT OF FOREIGN CURRENCY CASH AND CASH EQUIVALENTS				
CASH AND CASH EQUIVALENT CLOSING BALANCE		14.82		19.44
COMPONENTS OF CASH AND CASH EQUIVALENTS				
Cash on Hand		0.82		3.74
Balances on Current Accounts		14.00		15.70
Cheques on Hand				
TOTAL CASH AND CASH EQUIVALENTS		14.82		19.44

Note:- The above cash flow statement has been prepared under "Indirect method " Set out in the Ind AS 7 - Cash flow statement

KOTHARI INDUSTRIAL CORPORATION LIMITED									
		Segment-wise Renvenue, Results, Assets and Liabilities for the Quarter and Half Year ended 30th September 2021						(Rs.in lakhs)	
STANDALONE									
Sl. No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended		
		30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	30.06.2021 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.3.2021 (Audited)		
1	Segment Revenue (Net Sales/Income from Operations)								
	a. Fertilizer	300.74	406.06	165.71	466.45	466.17	1,026.33		
	b. Rental from Property	9.17	40.08	21.54	30.71	43.08	86.16		
	c. FMCG Products	85.60	29.20	2.99	88.59	38.71	75.89		
	Total	395.51	475.34	190.24	585.75	547.96	1,188.38		
	Less: Inter Segment revenue								
	Net Sales / Income from Operations	395.51	475.34	190.24	585.75	547.96	1,188.38		
2	Segment Results (Profit before Tax and Interest)								
	a. Fertilizer	(77.49)	(32.59)	(58.19)	(135.68)	(62.61)	(199.99)		
	b. Rental from Property	9.17	37.83	21.54	30.71	39.69	74.71		
	c. FMCG Products	(16.64)	0.11	3.40	(13.24)	1.44	3.40		
	Total Segment results	(84.96)	5.35	(33.25)	(118.21)	(21.48)	(121.88)		
	Less:								
	(i) Unallocated Interest and finance Charges	-	0.07	3.24	3.24	0.07	2.01		
	(ii) Other Unallocable expenditure net of unallocable Income	417.43	18.12	4.09	421.52	20.09	56.15		
	Profit before tax	332.47	23.40	(32.40)	300.07	(1.46)	(67.74)		
3	Segment Assets								
	a. Fertilizer	462.36	603.11	507.28	462.36	603.11	463.31		
	b. Rental from Property	103.65	199.78	148.37	103.65	199.78	143.86		
	c. FMCG Products	88.12	67.05	68.69	88.12	67.05	72.84		
	Unallocated	4,107.55	5,526.10	5,655.63	4,107.55	5,526.10	5,680.28		
	Total Segment Assets	4,761.68	6,396.04	6,379.96	4,761.68	6,396.04	6,360.28		
4	Segment Liability								
	a. Fertilizer	197.12	1,292.05	1,313.97	197.12	1,292.05	1,296.78		
	b. Rental from Property	12.17	141.73	93.21	12.17	141.73	93.21		
	c. FMCG Products	114.25	7.33	73.59	114.25	7.33	69.44		
	Unallocated	3,543.10	4,366.28	4,397.03	3,543.10	4,366.28	4,366.28		
	Total Segment Liabilities	3,866.64	5,807.39	5,877.80	3,866.64	5,807.39	5,825.71		
5	Capital Employed (3-4) (Total Equity)	895.04	588.65	502.16	895.04	588.65	534.57		



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 11th October 2021 and 12th October 2021 (Adjourned).
 2. The Company is engaged in trading of Fertilizer, Mixtures, FMCG Products. besides Rent from Property.
 3. Due to continues losses the net worth of the Company has eroded. The Managing Director is arranging continuous finance through the Associate Company 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 Concern.
 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 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 19 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. Exceptional Items includes:-

Loss on Transfer of Building together with land in settlement of secured financial Creditors

The Unclaimed balances which are already time barred written back

	Rs. In Lakhs
	(1,050.77)
	1,522.32
	<u>471.55</u>

7. Out of 3.10 Crore Balance of Rs. 2.50 Crore will be made by the Company out of the Operational Profits (future profit) as mentioned in the subject matter MOS signed during 2018.

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

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

For Kothari Industrial Corporation Ltd

Place: Chennai 600034

Date : 12.10.2021


K. K. Kothari
Chairman



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 AND HALF YEAR ENDED 30th SEPTEMBER 2021

Consolidation

PARTICULARS	Quarter Ended			Six Months Ended		Year Ended
	30.09.2021	30.09.2020	30.06.2021	30.09.2021	30.09.2020	31.3.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income from Operations						
Gross Revenue from sale of products and services	386.34	396.55	168.70	555.04	466.17	1102.22
Other Operating revenue	9.17	78.79	21.54	30.71	81.79	86.16
REVENUE FROM OPERATIONS ((i)+(ii))	395.51	475.34	190.24	585.75	547.96	1,188.38
OTHER INCOME	6.28	18.12	4.09	10.37	20.09	56.15
1 TOTAL REVENUE	401.79	493.46	194.33	596.12	568.05	1,244.53
EXPENSES						
a) Cost of Material consumed						
b) Purchase of stock-in-trade	321.63	412.17	185.21	506.84	477.83	956.32
c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and Intermediates	10.88	(30.98)	(36.42)	(25.54)	(39.25)	(13.42)
e) Employee Benefits Expenses	31.30	25.58	21.07	52.37	39.69	113.89
f) Finance Costs	-	0.07	3.24	3.24	0.07	2.01
g) Depreciation and amortisation expense	2.01	1.66	2.01	4.02	3.33	9.49
h) Other expenses	114.73	61.59	51.66	166.39	87.89	244.44
2 TOTAL EXPENSES	480.55	470.09	226.77	707.32	569.56	1,312.73
3 PROFIT/ (LOSS) Before Exceptional and Tax (1-2)	(78.76)	23.37	(32.44)	(111.20)	(1.51)	(68.20)
4 Exceptional Items:-						
a) Loss / (Profit) on Sale of Asset	(1,050.77)			(1,050.77)		
b) Creditors Written back	1,522.32			1,522.32		
c) Provision for Expenses	(60.40)			(60.40)		
5 PROFIT/ (LOSS) Before tax (4-5)	332.39	23.37	(32.44)	299.95	(1.51)	(68.20)
6 Extraordinary Items						
7 PROFIT/ (LOSS) Before Tax (5-6)	332.39	23.37	(32.44)	299.95	(1.51)	(68.20)
a) Current Tax						
b) Deferred Tax						
8 TAX EXPENSE						
9 PROFIT/(LOSS) FOR THE PERIOD (7-8)	332.39	23.37	(32.44)	299.95	(1.51)	(68.20)
10 OTHER COMPREHENSIVE INCOME						
Items that will not be reclassified to profit or loss	-	-	-	-	-	12.20
11 TOTAL COMPREHENSIVE INCOME (9+10)	332.39	23.37	(32.44)	299.95	(1.51)	(56.00)
12 PAID-UP EQUITY SHARE CAPITAL (Face Value of the Share is of Rs. 5/- each)	955.54	955.54	955.54	955.54	955.54	955.54
13 EARNING PER SHARE(of Re. 5/- each) (not annualised): Basic & Diluted (Rs.)	1.74	0.12	(0.17)	1.57	(0.01)	(0.36)



Consolidated Balance Sheet			
Particulars		30.9.2021	31.03.2021
		(Unaudited)	(Audited)
A	ASSETS		
	NON-CURRENT ASSETS		
1	(a) Property, Plant and Equipment	2,706.50	2,658.49
	(b) Intangible assets	-	-
	(c) Property held for sale	-	1517.38
	(d) Deferred tax assets (net)	778.03	778.03
	(e) Miscellaneous Expenditure	0.08	0.10
	(e) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Loans	133.46	219.93
	(iii) Others	-	-
	(f) Other non-current assets	-	-
	Non-Current Assets	3618.07	5173.93
2	CURRENT ASSETS		
	(a) Inventories	161.18	149.07
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	468.57	499.62
	(iii) Cash and cash equivalents	14.82	19.44
	(iv) Other Bank Balances	-	-
	(v) Other financial assets	489.58	508.79
	(vi) Other	-	-
	(c) Other current assets	-	-
	Current Assets	1134.15	1176.92
	TOTAL ASSETS	4,752.22	6,350.85
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	955.54	955.54
	(b) Other Equity	(121.41)	(421.36)
	Equity	834.13	534.18
	LIABILITIES		
1	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	3,110.90	1,294.70
	(ii) Other Financial liabilities	-	-
	(b) Provisions	23.55	23.55
	(c) Deferred tax Liabilities (Net)	-	-
	(d) Other non-current liabilities	-	-
	Non Current Liabilities	3134.45	1318.25
2	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	-	-
	Total outstanding dues of micro enterprises and small enterprises	13.66	9.07
	Total outstanding dues of creditors other than micro enterprises and small enterprises	204.92	727.81
	(iii) Other Financial liabilities	462.70	3,659.03
	(b) Other Current liabilities	0.29	0.45
	(c) Provisions	102.07	102.06
	(d) Current Tax Liabilities (Net)	-	-
	Current Liabilities	783.64	4498.42
	TOTAL EQUITY AND LIABILITIES	4,752.22	6,350.85



KOTHARI INDUSTRIAL CORPORATION LIMITED**Consolidated Cash Flow Statement for the half year ended 30th September , 2021**

Rs. In Lakhs

	For the Period ended 30th September 2021		For the year ended 31st March 2021	
A) Cash flow from Operating Activities				
PROFIT/(LOSS) BEFORE TAX		299.95		(68.20)
ADJUSTMENTS FOR				
Depreciation and amortization expense	4.02		9.49	
Finance Cost	3.24		2.01	
Creditors written back	1,522.32		-	
(Profit) /Loss on sale of Property	(1,050.77)		-	
Provision for Expenses	(60.40)			
Interest Income			(7.77)	
Discount Received	0.27		(1.14)	
Foreign Exchange Fluctuation Gain			(0.09)	
Provision No Longer Required			(13.55)	
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		418.68		(11.05)
ADJUSTMENTS FOR		(118.73)		(79.25)
MOVEMENT IN WORKING CAPITAL;				
Inventories	(12.11)		(13.42)	
Trade Receivables	31.33		90.79	
Other Financial Assets	19.23		(19.99)	
Short Term Provisions			8.58	
Trade Payables	(5.50)		6.61	
Financial Liabilities	(2,247.21)		115.21	
Other Current Liabilities	(0.16)		(2.89)	
NET CASH FLOW FROM OPERATING ACTIVITIES		(2,214.42)		184.89
		(2,333.15)		105.64
B) CASH FLOW FROM INVESTING ACTIVITIES				
Sale / (Purchase) of Property, Plant and equipments, Intangibles	422.62		(1.12)	
Interest Received	3.24		7.77	
NET CASH FLOW FROM INVESTING ACTIVITIES(B)		425.86		6.65
B) CASH FLOW FROM FINANCING ACTIVITIES				
Long Term Borrowings			-	
Advances	1,816.20		(124.66)	
Interest Paid	86.47		(2.01)	
NET CASH FLOW FROM FINANCING ACTIVITIES(C)		1,902.67		(126.67)
NET INCREASE IN CASH AND CASH EQUIVALENTS(A+B+C)		(4.62)		(14.38)
CASH AND CASH EQUIVALENT OPENING BALANCE		19.44		33.82
EFFECT OF EXCHANGE DIFFERENCES ON RESTATEMENT OF FOREIGN CURRENCY CASH AND CASH EQUIVALENTS				
CASH AND CASH EQUIVALENT CLOSING BALANCE		14.82		19.44
COMPONENTS OF CASH AND CASH EQUIVALENTS				
Cash on Hand		0.82		3.74
Balances on Current Accounts		14.00		15.70
Cheques on Hand				
TOTAL CASH AND CASH EQUIVALENTS		14.82		19.44

Note:- The above cash flow statement has been prepared under "Indirect method " Set out in the Ind AS 7 - Cash flow statement



KOTHARI INDUSTRIAL CORPORATION LIMITED

(Rs.in lakhs)

Segment-wise Revenue, Results, Assets and Liabilities for the Quarter and Half Year ended 30th September 2021

Sl. No.	PARTICULARS	CONSOLIDATION					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.09.2020	30.06.2021	30.09.2021	30.09.2020	31.3.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue (Net Sales/Income from Operations)						
	a. Fertilizer	300.74	406.06	165.71	466.45	466.17	1,026.33
	b. Rental from Property	9.17	40.08	21.54	30.71	43.08	86.16
	c. FMCG Products	85.60	29.20	2.99	88.59	38.71	75.89
	d. Others	-	-	-	-	-	-
	Total	395.51	475.34	190.24	585.75	547.96	1,188.38
	Less: Inter Segment revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	395.51	475.34	190.24	585.75	547.96	1,188.38
2	Segment Results (Profit before Tax and Interest)						
	a. Fertilizer	(77.49)	(32.59)	(58.19)	(135.68)	(62.61)	(199.99)
	b. Rental from Property	9.17	37.83	21.54	30.71	39.69	74.71
	c. FMCG Products	(16.64)	0.11	3.40	(13.24)	1.44	3.40
	d. Others	(0.08)	(0.03)	(0.04)	(0.12)	(0.05)	(0.46)
	Total Segment results	(85.04)	5.32	(33.29)	(118.33)	(21.53)	(122.34)
	Less:	-	-	-	-	-	-
	(i) Unallocated Interest and finance Charges	-	0.07	3.24	3.24	0.07	2.01
	(ii) Other Unallocable expenditure net of unallocable Income	417.43	18.12	4.09	421.52	20.09	56.15
	Profit before tax	332.39	23.37	(32.44)	299.95	(1.51)	(68.20)
3	Segment Assets						
	a. Fertilizer	462.36	603.11	507.28	462.36	603.11	463.31
	b. Rental from Property	103.65	199.78	148.37	103.65	199.78	143.86
	c. FMCG Products	88.12	67.05	68.69	88.12	67.05	72.84
	Unallocated	4,098.09	5,519.59	5,646.19	4,098.09	5,519.59	5,670.85
	Total Segment Assets	4,752.22	6,389.53	6,370.52	4,752.22	6,389.53	6,350.85
4	Segment Liability						
	a. Fertilizer	197.12	1,292.05	1,313.97	197.12	1,292.05	1,296.78
	b. Rental from Property	12.17	141.73	93.21	12.17	141.73	93.21
	c. FMCG Products	114.25	7.33	73.59	114.25	7.33	69.44
	Unallocated	3,534.15	4,359.75	4,388.00	3,534.15	4,359.75	4,357.24
	Total Segment Liabilities	3,857.69	5,800.86	5,868.77	3,857.69	5,800.86	5,816.67
5	Capital Employed (3-4) (Total Equity)	894.53	588.67	501.75	894.53	588.67	534.18

Note:

1. The above Audited Consolidated Financial results Segment Results were reviewed by the Audit Committee and approved by the Board of Directors at a meeting held on 11th October 2021 and 12th October 2021(Adjourned).
2. The Company is engaged in trading of Fertilizer, Mixtures, FMCG Products. besides Rent from Property.
3. Due to continues losses the net worth of the Company has eroded. The Managing Director is arranging continuous finance through the Associate Company for working capital and settlement of old creditors and would continue to do so. Further, the business plan envisaged by management provides for large expansion with injection of additional finance. In view of the foregoing, the financials have been prepared on principles applicable to a Going Concern.
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 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 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.
6. The Statutory Auditors have drawn attention to Note No.3,4 and 5, in the above matters without qualifying their Limited Review report.
6. Exceptional Items includes:-

Loss on Transfer of Building together with land in settlement of secured financial Creditors	Rs. In Lakhs
The Unclaimed balances which are already time barred written back	(1,050.77)
	1,522.32
	<u>471.55</u>
7. Out of 3.10 Crore Balance of Rs. 2.50 Crore will be made by the Company out of the Operational Profits (future profit) as mentioned in the subject matter MOS signed during 2018.
8. The figures of the previous periods have been regrouped reclassified wherever necessary.
9. The financial results are available on the website of BSE Limited and on the company's website www.kothari.in

For Kothari Industrial Corporation

Place: Chennai 600034

Date : 12.10.2021


Pradip D
Kothari



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: 21020680AAABGP6784

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 Obligations and 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 September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant Circular issued by SEBI from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the 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) "Interim Financial 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 accepted in 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 Review Engagements (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

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 gaps 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 to believe that the accompanying Statement, prepared in accordance with the recognition 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 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

Chartered Accountants

New No. 8/2, Old No. 19,
First Floor, 2nd Cross Street,
Kalaimagal Nagar First Main Road.
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auditqueries@gmail.com

5. The comparative Ind AS financial information of the Company for the corresponding quarter September 30, 2020 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, 2021, were audited by us and expressed an unmodified opinion on such financial information on November 13, 2020 and June 30, 2021 respectively.

Place: Chennai
Date: 12.10.2021



For AROCKIASAMY & RAJ
CHARTERED ACCOUNTANTS


A. NAGARAJAN
PARTNER
M.No: 20680



Arockiasamy & Raj

Chartered Accountants

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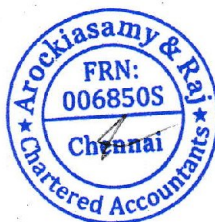
UDIN: 21020680AAABGO9509

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 Obligations and 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 September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of 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 approved by the Holding 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) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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.





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3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. 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 Standards on Auditing 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.

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





Arockiasamy & Raj

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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition 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 a subsidiary, whose interim financial results reflect total assets of Rs.9.789 lacs as at September 30, 2021, total revenues of Rs. Nil lacs, and Rs. Nil, total net Loss after tax of Rs.(0.118) lacs and Rs.(0.118) lacs, total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended September 30, 2021 and the period on that date respectively. And net cash inflows of Rs. (0.005) for the period from April 01, 2021 to September 30, 2021, included in the consolidated unaudited financial results, as considered in the consolidated unaudited financial 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 relates to 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, 2021, were audited by us and expressed an unmodified opinion on June 30, 2021.

Place: Chennai
Date: 12.10.2021



For AROCKIASAMY & RAJ
CHARTERED ACCOUNTANTS


A. NAGARAJAN
PARTNER
M.No: 20680



Arockiasamy & Raj

Chartered Accountants

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Annexure-I

List of Subsidiary

S.No	Name
1	Kothari Marine International Limited

