



KOTHARI
PRODUCTS LIMITED

KPL/2023-24/BSE
12.02.2024

Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers 25th Floor, Dalal Street MUMBAI - 400 001 Scrip Code : 530299	National Stock Exchange Of India Ltd. Exchange Plaza 5th Floor Plot No.C/1, G Block Bandra Kurla Complex Bandra (E) MUMBAI - 400 051 Scrip Code : KOTHARIPRO
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Sub : **UNAUDITED FINANCIAL RESULTS**

Dear sir,

Pursuant to Regulation 30(2) & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith the following :-

- (1) The Unaudited Financial Results of our Company for the Quarter & nine months ended on 31st December, 2023, prepared in compliance with the Indian Accounting Standard – (Ind-AS), which have been approved and taken on record by the Board of Directors of the Company at its meeting held today. Please note that board meeting commenced at 12.00 Noon and concluded at ~~5:30~~ P.M..
- (2) Please also find attached herewith Limited Review Report given by the Auditors of our Company.

Kindly take the aforesaid information on your records.

Thanking you,

Yours faithfully
for **KOTHARI PRODUCTS LTD.**

(RAJ KUMAR GUPTA)
CS & COMPLIANCE OFFICER
FCS – 3281

Encl : As above

G. M. KAPADIA & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

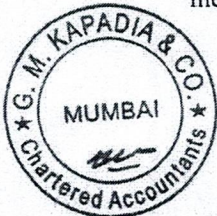
1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

Independent Auditor's Review Report on unaudited standalone financial results for the quarter and nine months ended on December 31, 2023 of Kothari Products Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Kothari Products Limited
Kanpur

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Kothari Products Limited** ("the Company") for the quarter and nine months ended December 31, 2023, ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013, ("the Act") read with relevant rules issued thereunder 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. 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 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.
4. Based on our review conducted as stated in paragraph 3 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 Standard and other accounting principles generally accepted in India,



G. M. KAPADIA & CO.

has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Mumbai
Date : February 12, 2024



For G. M. KAPADIA & CO.
Chartered Accountants
Firm Registration No. 104767W

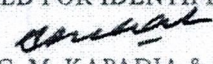
A handwritten signature in black ink, appearing to read "Atul Shah".

Atul Shah
Partner

Membership No.039569
UDIN: 24039569BKAUGO8965

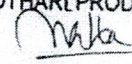
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2023

PARTICULARS	(Rupees in Lacs)					
	Standalone					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	UNAUDITED			UNAUDITED		AUDITED
I. Revenue from operations	5,884	5,981	6,305	21,312	22,326	28,707
II. Other income	437	296	604	1,938	1,964	3,167
III. Total Income (I + II)	6,321	6,277	6,909	23,250	24,290	31,874
IV. Expenses						
Purchase of stock-in-trade	5,728	5,589	5,840	20,642	21,502	27,496
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1)	195	360	77	(165)	727
Employee benefit expense	71	70	74	209	217	292
Depreciation and amortisation expense	34	35	54	105	155	198
Finance Costs	92	117	105	308	359	470
Other Expenses	141	439	245	744	1,281	2,887
Total Expenses	6,065	6,445	6,578	22,085	23,349	31,570
V. Profit before Exceptional Items and Tax (III-IV)	256	(168)	331	1,165	941	304
VI. Exceptional items	-	-	-	-	-	-
VII. Profit before Tax (V-VI)	256	(168)	331	1,165	941	304
VIII. Tax Expense						
1. Current tax	16	(43)	37	81	360	122
2. Deferred tax	(6)	36	(4)	49	(127)	(148)
3. Excess/(Short) provision of tax relating to earlier years	#	-	27	#	27	182
IX. Profit/(Loss) for the period (VII-VIII)	246	(161)	271	1,035	681	148
X. Other Comprehensive Income						
A. (i) Items that will not be reclassified to profit or loss						
a) Income tax relating to these Items	-	-	-	-	-	-
B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
a) Income Tax relating to these Items	-	-	-	-	-	-
Total Other Comprehensive Income for the Period (Net of Tax)	-	-	-	-	-	-
XI. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (IX + X)	246	(161)	271	1,035	681	148
XII. Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	2,984	2,984	2,984	2,984	2,984	2,984
XIII. Other Equity	-	-	-	-	-	92,039
XIV. Earnings per Equity Share * :						
1. Basic	0.83	(0.54)	0.91	3.47	2.28	0.49
2. Diluted	0.83	(0.54)	0.91	3.47	2.28	0.49
# Amount less than Rs. 50000/						
*EPS is not annualised for the Quarter ended and Nine Months ended.						

SIGNED FOR IDENTIFICATION
 BY 
G. M. KAPADIA & CO.
 MUMBAI



For KOTHARI PRODUCTS LTD.


(MITESH KOTHARI)
 EXECUTIVE DIRECTOR

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors for release, at their respective meetings held on 12th February, 2024.
2. The above results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July, 2016.
3. The aforesaid results for the quarter and nine months ended December 31, 2023 have been subjected to "Limited Review" by the Statutory Auditors of the Company and they have issued "Limited Review Report" for the same.
4. In accordance with Ind AS 108 "Operating Segments", segment information has been given in the consolidated financial results of the Company and therefore, no separate disclosure on segment information is given in these Standalone Financial Results.
5. The figures of the previous periods have been regrouped/recast wherever considered necessary to make them meaningful and comparable with the figures of the current periods.

FOR KOTHARI PRODUCTS LIMITED

Mitesh

(MITESH KOTHARI)
EXECUTIVE DIRECTOR

DIN: 00089076



Place: Kothari
Date: 12.02.2024

SIGNED FOR IDENTIFICATION
BY *G.M. Kapadia*
G. M. KAPADIA & CO.
MUMBAI

G. M. KAPADIA & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

Independent Auditor's Review Report on unaudited consolidated financial results of Kothari Products Limited for the quarter and nine months ended on December 31, 2023 pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Kothari Products Limited,
Kanpur

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Kothari Products Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit /(loss) after tax and total comprehensive income/(loss) of its associates for the quarter and nine months ended December 31, 2023, ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, ("the Act") 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. 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 Parent's personnel 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 specifies 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.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.



G. M. KAPADIA & CO.

5. The Statement includes the unaudited financial results of the following entities:

Name of Company	Relationship
Kothari Products Limited	Holding Company
KPL Exports Ltd.	Subsidiary
Kothari Products Singapore Pvt. Ltd.	Subsidiary
Sankhya Realtors Pvt. Ltd	Associate
Haraparvati Realtors Pvt. Ltd.	Associate
Subhadra Realtors Pvt Ltd.	Associate
SPPL Hotels Pvt. Ltd.	Associate

6. Based on our review conducted and procedures performed as stated in paragraph 3 and 4 above, and based on the consideration of the review of the other auditors referred to be paragraph 7(a) below, 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. (a) The consolidated unaudited financial results include the unaudited financial results of two subsidiaries (including one foreign subsidiary) which have been reviewed by their auditors, whose unaudited financial results reflects the total revenue of ₹ 16,711 lacs and ₹ 50,295 lacs, total net profit /(loss) after tax of ₹ 145 lacs and ₹ 167 lacs and total comprehensive profit /(loss) of ₹ 145 lacs and ₹ 167 lacs for the quarter and nine months ended December 31, 2023 respectively. The consolidated unaudited financial results also include the Group's share of net profit/(loss) after tax of ₹ 109 lacs and ₹ (346) lacs and the total comprehensive profit/(loss) of ₹ 112 lacs and ₹ (338) lacs for quarter and nine months ended December 31, 2023 respectively, as considered in the Statement, in respect of three associates, its financial results which have been reviewed by its auditors.
- (b) The consolidated unaudited financial results include the Group's share of net profit after tax of ₹ 390 lacs and ₹ 1,249 lacs and the total comprehensive profit of ₹ 390 lacs and ₹ 1,249 lacs for the quarter and nine months ended December 31, 2023 respectively, as considered in the Statement, in respect of one associate, its financial results which has been reviewed by us.

Place : Mumbai
Date : February 12, 2024



For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No. 104767W

Atul Shah
Atul Shah
Partner

Membership No. : 039569
UDIN : 24039569BKAUGP5982

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2023

PARTICULARS	(Rupees in Lacs)					
	Consolidated					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	UNAUDITED			UNAUDITED		AUDITED
I. Revenue from operations	22,595	26,575	32,621	71,607	106,389	138,697
II. Other income	533	349	721	2,105	2,874	4,302
III. Total Income (I + II)	23,128	26,928	33,342	73,712	109,263	142,999
IV. Expenses						
Purchase of stock-in-trade	21,849	25,971	31,510	70,569	104,866	136,584
Changes in inventories of finished goods, work-in-progress and stock-in-trade	453	230	490	(57)	(429)	15
Employee benefit expense	141	145	139	432	436	529
Depreciation and amortisation expense	44	46	65	137	186	239
Finance Costs	120	149	267	486	918	1,290
Other Expenses	150	500	273	847	1,453	2,531
Total Expenses	22,757	27,041	32,744	72,414	107,430	142,258
V. Profit before Share of Profit/ (Loss) of Associates, Exceptional Items and Tax (III-IV)	371	(113)	598	1,298	1,833	741
VI. Share of Profit/ (Loss) of Associates (net of tax) accounted for using Equity Method	499	150	80	903	(568)	192
VII. Profit before Exceptional Items and Tax (V+VI)	870	37	678	2,201	1,265	933
VIII. Exceptional gains						
IX. Profit before Tax (VII-VIII)	870	37	678	2,201	1,265	933
X. Tax Expense						
1. Current tax	17	(43)	51	82	463	298
2. Deferred tax	(7)	36	(2)	44	(127)	(147)
3. Excess/(Short) provision of tax relating to earlier years	(30)	-	113	(30)	108	263
XI. Profit/(Loss) for the period (IX-X)	890	44	516	2,105	821	519
XII. Other Comprehensive Income						
A. i) Items that will not be reclassified to profit or loss						
Share of Profit/(Loss) of Associates						
a) Reversal of defined employee benefit	3	2	8	8	(3)	10
b) Net change in fair value of land	-	-	-	-	3,170	3,170
ii) Income Tax relating to these Items	-	-	-	-	-	-
B. i) Items that will be reclassified to profit or loss						
ii) Income Tax relating to these Items	-	-	-	-	-	-
Total Other Comprehensive Income for the Period (Net of Tax)	3	2	8	8	3,169	3,180
XIII. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (XI+XII)	893	46	516	2,113	3,990	3,699

SIGNED FOR IDENTIFICATION
 BY *G.M. Kapadia*
G. M. KAPADIA & CO.
MUMBAI



For KOTHARI PRODUCTS LTD.

Mitesh Kothari
(MITESH KOTHARI)
EXECUTIVE DIRECTOR

Profit/(Loss) for the period attributable to :-						
(a) Owners of the parent	890	44	516	2,105	821	519
(b) Non-controlling interest	-	-	-	-	-	-
Other Comprehensive Income attributable to :-						
(a) Owners of the parent	3	2	#	8	3,169	3,180
(b) Non-controlling interest	-	-	-	-	-	-
Total Comprehensive Income attributable to :-						
(a) Owners of the parent	893	46	516	2,113	3,990	3,699
(b) Non-controlling interest	-	-	-	-	-	-
XIV. Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	2,984	2,984	2,984	2,984	2,984	2,984
XV. Other Equity	-	-	-	-	-	112,431
XVI. Earnings per Equity Share * :						
1. Basic	2.98	0.15	1.73	7.05	2.75	1.74
2. Diluted	2.98	0.15	1.73	7.05	2.75	1.74

* Amount less than Rs 50000/-

EPS is not annualised for the Quarter ended and Nine Months ended.

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors for release, at their respective meetings held on 12th February, 2024.
- The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July, 2015.
- The aforesaid consolidated financial results consist of results of the Company and its subsidiary companies - KPL Exports Ltd., Kothari Products Singapore Pvt. Ltd. and its Associate Companies Sankhya Realtors Pvt. Ltd., Harapervat Realtors Pvt. Ltd., Subhadra Realtors Pvt. Ltd. & SPPL Hotels Pvt. Ltd.
- The aforesaid results for the quarter and nine months ended December 31, 2023 have been subjected to "Limited Review" by the Statutory Auditors of the Company and they have issued "Limited Review Report" for the same.
- The figures of the previous periods have been regrouped/recast wherever considered necessary to make them meaningful and comparable with the figures of the current periods.

FOR KOTHARI PRODUCTS LIMITED

Mitesh
(MITESH KOTHARI)
EXECUTIVE DIRECTOR
DIN: 00089076



Place: Kanpur
Date: 12.02.2024

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G. M. KAPADIA & CO.
MUMBAI

PART II

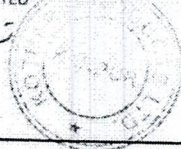
CONSOLIDATED UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

(Rupees in Lacs)

PARTICULARS	Consolidated					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	UNAUDITED			UNAUDITED		AUDITED
Segment Revenue (including Inter Segment Revenue)						
(a) Trading Items						
(b) Real Estate etc.	22,850	26,718	33,124	72,934	108,605	142,159
Total	278	210	218	778	658	840
Less: Inter Segment Revenue	23,128	26,928	33,342	73,712	109,263	142,999
Net Sales/Income from operations						
Segment Results [Profit (+)/Loss (-) before tax and interest]	23,128	26,928	33,342	73,712	109,263	142,999
(a) Trading Items						
(b) Real Estate etc.	309	(88)	704	1,297	2,599	2,062
Total	681	274	241	1,390	(416)	161
Less: Interest	990	186	945	2,687	2,183	2,223
Total Profit / (Loss) Before Tax	120	149	267	486	918	1,290
Segment Assets	870	37	678	2,201	1,265	933
(a) Trading Items						
(b) Real Estate etc.	122,420	121,994	152,608	122,420	152,608	132,714
Total Segment Assets	14,393	14,960	14,157	14,393	14,157	15,235
Segment Liabilities	136,813	136,954	166,765	136,813	166,765	147,949
(a) Trading Items						
(b) Real Estate etc.	16,400	16,969	47,598	16,400	47,598	29,741
Total Segment Liabilities	2,807	2,806	2,802	2,807	2,802	2,792
	19,207	19,775	50,400	19,207	50,400	32,513

FOR KOTHARI PRODUCTS LIMITED

Mitesh
 (MITESH KOTHARI)
 EXECUTIVE DIRECTOR
 DIN: 00089076



Date: Kapoor
 31.12.2023

SIGNED FOR IDENTIFICATION
 BY *G.M. Kapadia*
 G. M. KAPADIA & CO.
 MUMBAI