

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

Date: 25.05.2023

Scrip Code: 509732

Dear Sir/Madam,

Sub: Standalone and Consolidated Audited Financial Results for the quarter and year ended 31st March, 2023

This is to inform you that at the meeting of the Board of Directors of our Company held today, i.e on 25TH May, 2023 at the registered office of the Company, as recommended by the Audit committee, the Board approved and took on record the standalone and consolidated Audited Financial Results for the Quarter and year ended 31st March, 2023. In order to comply with the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a copy of the Standalone and Consolidated Audited Financial Results as set out in compliance with the INDAS for the quarter and year ended 31st March, 2023.

Pursuant to Regulation {33}(3)(d) of the Listing Regulations, we hereby declare that in the respect of Audited Financial Results (Consolidated and Standalone) for the Financial Year ended 31st March 2023, the Statutory Auditors have not expressed any modified opinion(s) in their Audit Reports.

Start Time of the Board Meeting- 04.30 PM

End Time of the Board Meeting – 06:15 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 and Compliance Officer





Arockiasamy & Raj
Chartered Accountants

New No. 8/2, Old No. 19,
First Floor, 2nd Cross Street,
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UDIN: 23020680BGWGKB7259

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone 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 of
KOTHARI INDUSTRIAL CORPORATION LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of KOTHARI INDUSTRIAL CORPORATION LIMITED (the "Company") for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. is presented in accordance with the requirements of the Listing Regulations in this regard;
and

ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

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 in net worth, on the fact that significant amount of moneys being made available from time to time by associate companies of the 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 (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).
- (iv) Board of Directors at their meeting held on 31.10.2020, approved a Scheme of Reduction of share capital (the Scheme), to extinguish / cancel 66,27,000 equity shares of the Company held by Promoters group of the Company, as detailed in the Scheme which is posted on the Company's website. The Scheme was approved by the shareholders through a special resolution vide postal ballot dated June 30, 2021, and was taken on record by the stock exchanges (BSE – designated stock exchange for this purpose).





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The Company has filed the application scheme for reduction of capital before the NCLT, Chennai. The Hon'ble NCLT Bench, Chennai Approved the scheme via order dated 10th May 2023. The Scheme will be made effective by filling a certified copy of the order of the NCLT through e-form INC-28 with the Registrar of Companies Chennai. Upon effectiveness of the scheme, the issued, subscribed and paid-up share capital of the Company stand reduced from 19110885 equity shares of Rs 5/- each aggregating to Rs.9,55,54,42 to 1,24,83,885 equity shares of Rs 5/- each aggregating to Rs.6,24,19.425 (Refer Note No.6).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:





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- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

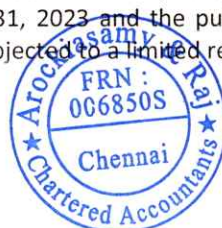
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The comparative Ind AS financial information of the Company for the corresponding quarter and year ended March 31, 2022, included in these standalone financial results, were audited by us and expressed an unmodified opinion on those financial information on 28th May, 2022.

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations

Place: Chennai
Date : 25-05-2023.



For AROCKIASAMY & RAJ
CHARTERED ACCOUNTANTS
FRN: 006850S


A. NAGARAJAN
Partner
M. No: 020680



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To

The Board of Directors of
KOTHARI INDUSTRIAL CORPORATION LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of KOTHARI INDUSTRIAL CORPORATION LIMITED ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("Statement"), attached here with, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended March 31, 2022, as reported in these consolidated financial results have been approved by the Holding Company's Board of Directors but have not been subjected to audit.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements / financial information of the subsidiaries, associates and joint ventures, the Statement:

- i. Includes the results of the entities as mentioned in Annexure - 1;
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net Loss and other comprehensive loss and other financial information of the Group for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

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 in net worth, on the fact that significant amount of moneys being made available from time to time by associate companies of the 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 (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).





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- (iv) Board of Directors at their meeting held on 31.10.2020, approved a Scheme of Reduction of share capital (the Scheme), to extinguish / cancel 66,27,000 equity shares of the Company held by Promoters group of the Company, as detailed in the Scheme which is posted on the Company's website. The Scheme was approved by the shareholders through a special resolution vide postal ballot dated June 30, 2021, and was taken on record by the stock exchanges (BSE – designated stock exchange for this purpose).

The Company has filed the application scheme for reduction of capital before the NCLT, Chennai. The Hon'ble NCLT Bench, Chennai Approved the scheme via order dated 10th May 2023. The Scheme will be made effective by filling a certified copy of the order of the NCLT through e-form INC-28 with the Registrar of Companies Chennai. Upon effectiveness of the scheme, the issued, subscribed and paid-up share capital of the Company stand reduced from 19110885 equity shares of Rs 5/- each aggregating to Rs.9,55,54,42 to 1,24,83,885 equity shares of Rs 5/- each aggregating to Rs.6,24,19.425 (Refer Note No.6).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, its associates and joint ventures in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net loss and other comprehensive loss and other financial information of the Group including its associates and joint ventures in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of the Group and of its associates and joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are also responsible for overseeing the financial reporting process of the Group and of its associates and joint ventures.





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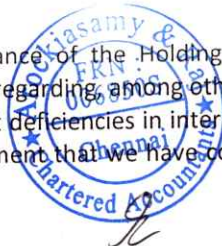
Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group and its associates and joint ventures of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding





Arockiasamy & Raj

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independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matter

The accompanying Statement includes the audited financial statements and other financial information, in respect of:

- A subsidiary, whose financial statements include total assets of Rs.9.53 lacs as at March 31, 2023, total revenues of Rs. Nil and total net Loss after tax of Rs.(0.31) lacs and total comprehensive income of Rs. Nil and Rs Nil lacs for the quarter and the year ended on that date respectively, and net cash outflows of Rs.Nil/- for the year ended March 31, 2023, as considered in the Statement which have been audited by their respective independent auditors.

The independent auditor's report on the financial statements /financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors. The comparative Ind AS financial information of the Group, its subsidiary for the corresponding quarter and for the year ended March 31, 2022, included in these consolidated financial results, were audited by who expressed an unmodified opinion on those consolidated financial information on 28th May , 2022.

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Chennai
Date : 25-05-2023



For AROCKIASAMY & RAJ
CHARTERED ACCOUNTANTS
FRN : 006850S


A. NAGARAJAN
Partner
M. No:020680



Arockiasamy & Raj
Chartered Accountants

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Annexure-I

List of Subsidiary

S.No	Name
1	Kothari Marine International Limited



**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)

AUDITED STATEMENT OF RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2023**STANDALONE**

PARTICULARS		Quarter Ended			Year Ended	
		31.03.2023	31.03.2022	31.12.2022	31.03.2023	31.03.2022
		(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)
Income from Operations						
Gross Revenue from sale of products and		358.59	137.97	92.50	731.91	877.09
Other Operating revenue		57.01	26.96	74.54	225.73	68.68
REVENUE FROM OPERATIONS ((i)+(ii))		415.60	164.93	167.04	957.64	945.77
OTHER INCOME		-7.87	45.02	14.25	73.48	86.09
1 TOTAL REVENUE	1	407.73	209.95	181.29	1031.12	1031.86
EXPENSES						
a) Cost of Material consumed		-	-	-	0.00	-
b) Purchase of stock-in-trade		262.91	93.95	78.30	531.00	801.06
c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and		-81.25	(2.32)	22.08	(18.77)	(73.22)
d) Excise duty		0.00	-	-	0.00	0
e) Employee Benefits Expenses		159.88	90.51	45.10	288.67	160.69
f) Finance Costs		289.55	968.15	281.78	1134.61	973.55
g) Depreciation and amortisation expense		3.26	4.74	0.98	11.26	10.77
h) Other expenses		342.14	154.28	190.39	831.21	420.84
2 TOTAL EXPENSES	4	976.49	1,309.31	618.63	2,777.98	2,293.69
3 PROFIT/ (LOSS) Before Exceptional and Tax (1-2)	5	(568.76)	(1,099.36)	(437.34)	(1,746.86)	(1,261.83)
4 Exceptional Items	6		(284.05)	-	-	169.54
a) Loss/Profit on Sale of Asset						
b) Creditors Written Back						
c) Provision for Expenses		(230.00)			(230.00)	
5 PROFIT/ (LOSS) Before tax (3-4)	7	(798.76)	(1,383.41)	(437.34)	(1,976.86)	(1,092.29)
6 Extraordinary Items	8	-	-	-	-	-
7 PROFIT/ (LOSS) Before Tax (5-6)	9	(798.76)	(1,383.41)	(437.34)	(1,976.86)	(1,092.29)
8 TAX EXPENSE	10	-	6.75	-	-	6.75
9 PROFIT/(LOSS) FOR THE PERIOD (7-8)	11	(798.76)	(1,390.16)	(437.34)	(1,976.86)	(1,099.04)
10 OTHER COMPREHENSIVE INCOME			32.23			
Items that will not be reclassified to profit or loss	12	-	-	-	-14.00	32.23
11 TOTAL COMPREHENSIVE INCOME (9+10)	13	(798.76)	(1,357.93)	(437.34)	(1,990.86)	(1,066.81)
12 PAID-UP EQUITY SHARE CAPITAL (Face Value of the Share is of Rs. 5/- each)	14	955.54	955.54	955.54	955.54	955.54
13 EARNING PER SHARE (OF Rs. 5/- each) (NOT ANNUALISED):						
Basic & Diluted (Rs.)		(4.18)	(7.27)	(2.29)	(10.34)	(5.75)



KOTHARI INDUSTRIAL CORPORATION LIMITED

Rs in Lakhs

STANALONE Balance Sheet

Particulars		31.03.2023	31.03.2022
		(Audited)	(Audited)
A	ASSETS		
	NON-CURRENT ASSETS		
1	(a) Property, Plant and Equipment	2,753.81	2,738.82
	(b) Intangible assets	3.22	-
	(c) Property held for sale	0	0
	(d) Deferred tax assets (net)	778.03	778.03
	(e) Miscellaneous Expenditure	-	-
	(f) Financial Assets		
	(i) Investments	9.99	9.99
	(ii) Loans	83.66	133.46
	(iii) Others	-	-
	(g) Other non-current assets	-	-
	Non-Current Assets	3,628.72	3660.3
2	CURRENT ASSETS		
	(a) Inventories	167.84	222.29
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	271.54	225.16
	(iii) Cash and cash equivalents	37.79	17.09
	(iv) Other Bank Balances	-	-
	(v) Other financial assets	703.98	521.75
	(vi) Other	-	-
	(c) Other current assets	-	-
	Current Assets	1,181.16	986.29
	TOTAL ASSETS	4,809.88	4,646.60
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	955.54	955.54
	(b) Other Equity	-5,708.38	-3,717.52
	Equity	-4,752.84	-2,761.98
	LIABILITIES		
1	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	7,265.80	6,252.84
	(ii) Other Financial liabilities	-	-
	(b) Provisions	19.29	16.03
	(c) Deferred tax Liabilities (Net)	-	-
	(d) Other non-current liabilities	-	-
	Non Current Liabilities	7285.09	6268.87
2	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	-	-
	Total outstanding dues of micro enterprises and small enterprises	5.24	33.94
	Total outstanding dues of creditors other than micro enterprises and small enterprises	115.70	202.57
	(iii) Other Financial liabilities	2,049.43	815.49
	(b) Other Current liabilities	-	-
	(c) Provisions	107.26	87.72
	(d) Current Tax Liabilities (Net)	-	-
	Current Liabilities	2277.63	1139.71
	TOTAL EQUITY AND LIABILITIES	4,809.88	4,646.60



KOTHARI INDUSTRIAL CORPORATION LIMITED**Standalone Cash Flow Statement for the year ended 31st March, 2023**

Rs. In Lakhs

	For the year ended 31st March 2023		For the year ended 31st March 2022	
A) Cash flow from Operating Activities				
PROFIT/(LOSS) BEFORE TAX		(1,746.86)		(1,092.10)
ADJUSTMENTS FOR				
Depreciation and amortization expense	11.26		10.74	
Finance Cost	1,134.61		973.55	
Creditors written back	-		(1,562.43)	
(Profit)/Loss on sale of Property	-		1,050.77	
Provision for Expenses	-230.00		60.40	
Provision for Doubtful Debts	-		281.72	
Interest Income				
Discount Received	-		(4.84)	
Provision for tax	-		(6.75)	
Foreign Exchange Fluctuation Gain			-	
Provision No Longer Required			-	
		915.87		803.16
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(830.99)		(288.94)
ADJUSTMENTS FOR				
MOVEMENT IN WORKING CAPITAL;				
Inventories	54.45		(73.22)	
Trade Receivables	(46.38)		(2.43)	
Other Financial Assets	(182.23)		(13.42)	
Short Term Provisions	-		10.37	
Trade Payables	(115.57)		(500.38)	
Financial Liabilities	1,239.53		(1,351.01)	
Current Liabilities				
		949.80		(1,930.09)
NET CASH FLOW FROM OPERATING ACTIVITIES		118.81		(2,219.03)
B) CASH FLOW FROM INVESTING ACTIVITIES				
Sale / (Purchase) of Property, Plant and equipments, Intangibles	(29.49)		375.54	
Interest Received			-	
Net Advances Paid				
		(29.49)		375.54
NET CASH FLOW FROM INVESTING ACTIVITIES(B)				
B) CASH FLOW FROM FINANCING ACTIVITIES				
Long Term Borrowings	1,016.22		2,728.22	
Advances	49.80		86.47	
Interest Paid	(1,134.61)		(973.55)	
NET CASH FLOW FROM FINANCING ACTIVITIES(C)		(68.59)		1,841.14
NET INCREASE IN CASH AND CASH EQUIVALENTS(A+B+C)		20.72		(2.35)
CASH AND CASH EQUIVALENT OPENING BALANCE		17.09		19.44
EFFECT OF EXCHANGE DIFFERENCES ON				
RESTATEMENT OF FOREIGN CURRENCY CASH AND				
CASH EQUIVALENTS		-		-
CASH AND CASH EQUIVALENT CLOSING BALANCE		37.79		17.09
COMPONENTS OF CASH AND CASH EQUIVALENTS				
Cash on Hand		1.28		0.19
Balances on Current Accounts		36.51		16.90
Cheques on Hand				
TOTAL CASH AND CASH EQUIVALENTS		37.79		17.09



		STANDALONE				(Rs. in lakhs)	
		Segment-wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended 31st March 2023					
Sl. No.	PARTICULARS	Quarter Ended			Year Ended		
		31.03.2023 (audited)	31.03.2022 (audited)	31.12.2022 (Unaudited)	31.03.2023 (audited)	31.03.2022 (Audited)	
1	Segment Revenue (Net Sales/Income from Operations)			0			
	a. Fertilizer	105.13	45.96	26.40	321.11	677.32	
	b. Rental from Property	3.00	3.71	33.90	12.00	45.43	
	c. FMCG Products	9.77	115.26	21.46	45.17	223.02	
	d. drone	110.31		10.71	143.47		
	e. Marketing						
	f. hotel	86.97		56.03	222.16		
	h. Others	92.54		32.79	287.20		
	Total	407.72	164.93	181.29	1,031.11	945.77	
	Less: Inter Segment revenue						
	Net Sales / Income from Operations	407.72	164.93	181.29	1,031.11	945.77	
2	Segment Results (Profit before Tax and Interest)						
	a. Fertilizer	209.84	(246.30)	(52.75)	(9.43)	(379.85)	
	b. Rental from Property	5.41	3.71	33.90	7.51	45.43	
	c. FMCG Products	-642.17	66.36	-5.72	(668.41)	-39.76	
	d. drone	-267.11		-96.67	(150.81)		
	e. Marketing						
	f. hotel	-24.85		-9.38	(48.45)		
	h. Others						
	Total Segment results	(718.88)	(176.23)	(130.62)	(869.59)	(374.37)	
	(i) Finance Costs	289.55	968.15	281.78	1,134.61	973.55	
	(ii) Unallocated Corporate Expense Net of Unallocated Income	209.67	-239.03	25.15	27.34	255.63	
	Profit before tax	(798.76)	(1,383.44)	(437.56)	(1,976.86)	(1,092.29)	
3	Segment Assets						
	a. Fertilizer	-697.21	854.16	141.82	424.29	854.16	
	b. Rental from Property	131.00	132.14	29.43	132.60	132.14	
	c. FMCG Products	-100.06	85.50	12.67	61.51	85.50	
	d. Drone	165.63		3.63	261.85		
	e. Marketing						
	f. hotel	13.33		20.87	39.77		
	Unallocated	5,416.64	3,574.80	885.47	4,064.86	3,574.80	
	Total Segment Assets	4,929.33	4,646.60	1,093.89	4,984.88	4,646.60	
4	Segment Liability						
	a. Fertilizer	-2,185.20	1,051.99	844.13	425.90	1,051.99	
	b. Rental from Property						
	c. FMCG Products	17.76	140.98	82.47	136.73	140.98	
	d. drone	413.02		-32.37	420.92		
	e. Marketing						
	f. hotel	84.41		-4.30	88.23		
	Unallocated	10,539.43	6,215.61	742.78	8,435.94	6,215.61	
	Total Segment Liabilities	8,869.42	7,408.58	1,632.71	9,507.72	7,408.58	
5	Capital Employed (3-4) (Total Equity)	(3,940.09)	-2,761.98	(538.82)	(4,522.84)	-2,761.98	

Note:

1. The above Audited ~~Statement~~ Financial results Segment Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 25th May 2023.

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

3. Due to continues losses the net worth of the Company has eroded. The Current Liabilities exceed Current Assets. The Managing Director is arranging continuous 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 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 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. 2.30 Crores together with interest at 6% p.a. The Company has challenged the award before the Madras High Court which is pending adjudication, During the Year compromise arrangement made between company and SPIC, the company Made a Payment Rs.1.15 Crore during the financial Year 2022-2023 and Balance amount to be Made in following year after adjusting Court deposit Rs.60 Lakhs and for the Same the company Made Provision in the Books Amounting Rs. 2.30 Crores during the year

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

6. Board of Directors at their meeting held on 31.10.2020, approved a Scheme of Reduction of share capital (the Scheme), to extinguish / cancel 66,27,000 equity shares of the Company held by Promoters group of the Company, as detailed in the Scheme which is posted on the Company's website. The Scheme was approved by the shareholders through a special resolution vide postal ballot dated June 30, 2021, and was taken on record by the stock exchanges (BSE – designated stock exchange for this purpose).

The Company has filed the application scheme for reduction of capital before the NCLT, Chennai. The Hon'ble NCLT Bench, Chennai Approved the scheme via order dated 10th May 2023. The Scheme will be made effective by filing a certified copy of the order of the NCLT through e-form INC-28 with the Registrar of Companies Chennai. Upon effectiveness of the scheme, the issued, subscribed and paid-up share capital of the Company stand reduced from 19110885 equity shares of Rs 5/- each aggregating to Rs.9,55,54,42 to 1,24,83,885 equity shares of Rs 5/- each aggregating to Rs.6,24,19,425.

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

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

Place: Chennai 600034

Date : 25.05.2023

For Kothari Industrial Corporation Limited



**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)

AUDITED STATEMENT OF RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2023**CONSOLIDATION**

PARTICULARS		Quarter Ended			Year Ended	
		31.03.2023	31.03.2022	31.12.2022	31.03.2023	31.03.2022
		(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)
Income from Operations						
Gross Revenue from sale of products and Other Operating revenue		358.59	137.97	92.50	731.91	877.09
REVENUE FROM OPERATIONS ((i)+(ii))		415.60	164.93	167.04	957.64	945.77
OTHER INCOME		-7.87	45.02	14.25	73.48	86.09
1 TOTAL REVENUE		407.73	209.95	181.29	1031.12	1031.86
EXPENSES						
a) Cost of Material consumed		-	-	-	0.00	-
b) Purchase of stock-in-trade		262.91	93.95	78.30	531.00	801.06
c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and d) Excise duty		-81.25	(2.32)	22.08	(18.77)	(73.22)
e) Employee Benefits Expenses		0.00	-	-	0.00	0
f) Finance Costs		159.88	90.51	45.10	288.67	160.69
g) Depreciation and amortisation expense		289.55	968.15	281.78	1134.61	973.55
h) Other expenses		3.28	4.74	0.99	11.29	10.77
2 TOTAL EXPENSES	4	976.58	1,309.34	618.85	2,778.29	2,293.69
3 PROFIT/ (LOSS) Before Exceptional and Tax (1-2)	5	(568.85)	(1,099.39)	(437.56)	(1,747.17)	(1,261.83)
4 Exceptional Items	6		(284.05)	-	-	169.54
a) Loss/Profit on Sale of Asset					-	
b) Creditors Written Back			-		-	
c) Provision for Expenses					(230.00)	
5 PROFIT/ (LOSS) Before tax (3-4)	7	(568.85)	(1,383.44)	(437.56)	(1,977.17)	(1,092.29)
6 Extraordinary Items	8	-	-	-	-	-
7 PROFIT/ (LOSS) Before Tax (5-6)	9	(568.85)	(1,383.44)	(437.56)	(1,977.17)	(1,092.29)
8 TAX EXPENSE	10	-	6.75	-	-	6.75
9 PROFIT/(LOSS) FOR THE PERIOD (7-8)	11	(568.85)	(1,390.19)	(437.56)	(1,977.17)	(1,099.04)
10 OTHER COMPREHENSIVE INCOME						
Items that will not be reclassified to profit or loss	12	-	32.23	-	-14.00	32.23
11 TOTAL COMPREHENSIVE INCOME (9+10)	13	(568.85)	(1,357.96)	(437.56)	(1,991.17)	(1,066.81)
12 PAID-UP EQUITY SHARE CAPITAL (Face Value of the Share is of Rs. 5/- each)	14	955.54	955.54	955.54	955.54	955.54
13 EARNING PER SHARE (OF Rs. 5/- each) (not annualised):						
Basic & Diluted (Rs.)		(2.98)	(7.27)	(2.29)	(9.14)	(5.75)



KOTHARI INDUSTRIAL CORPORATION LIMITED

Rs in Lakhs

Consolidated Balance Sheet			
Particulars		31.03.2023	31.03.2022
		(Audited)	(Audited)
A	ASSETS		
	NON-CURRENT ASSETS		
1	(a) Property, Plant and Equipment	2,753.81	2,738.82
	(b) Intangible assets	3.22	-
	(c) Property held for sale	0	0
	(d) Deferred tax assets (net)	778.03	778.03
	(e) Miscellaneous Expenditure	0.03	0.06
	(f) Financial Assets		
	(i) Investments	-	-
	(ii) Loans	83.66	133.46
	(iii) Others	-	-
	(g) Other non-current assets	-	-
	Non-Current Assets	3,618.76	3650.37
2	CURRENT ASSETS		
	(a) Inventories	167.84	222.29
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	271.54	225.17
	(iii) Cash and cash equivalents	37.79	17.09
	(iv) Other Bank Balances	-	-
	(v) Other financial assets	704.44	522.21
	(vi) Other	-	-
	(c) Other current assets	-	-
	Current Assets	1181.61	986.76
	TOTAL ASSETS	4,800.38	4,637.13
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	955.54	955.54
	(b) Other Equity	-5,709.28	-3,718.10
	Equity	-4,753.74	-2,762.56
	LIABILITIES		
1	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	7,265.80	6,252.84
	(ii) Other Financial liabilities	-	-
	(b) Provisions	19.29	16.03
	(c) Deferred tax Liabilities (Net)	-	-
	(d) Other non-current liabilities	-	-
	Non Current Liabilities	7285.09	6268.87
2	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	-	-
	Total outstanding dues of micro enterprises and small enterprises	5.24	33.94
	Total outstanding dues of creditors other than micro enterprises and small enterprises	115.71	202.56
	(iii) Other Financial liabilities	2,040.39	806.25
	(b) Other Current liabilities	0.44	0.35
	(c) Provisions	107.26	87.72
	(d) Current Tax Liabilities (Net)	-	-
	Current Liabilities	2269.02	1130.82
	TOTAL EQUITY AND LIABILITIES	4,800.38	4,637.13



KOTHARI INDUSTRIAL CORPORATION LIMITED**Consolidated Cash Flow Statement for the year ended 31st March, 2023**

Rs. In Lakhs

	For the year ended 31st March 2023		For the year ended 31st March 2022	
	(Audited)		(Audited)	
A) Cash flow from Operating Activities				
PROFIT/(LOSS) BEFORE TAX		(1,747.17)		(1,092.29)
ADJUSTMENTS FOR				
Depreciation and amortization expense	11.29		10.77	
Finance Cost	1,134.61		973.55	
Creditors written back	-		(1,562.43)	
(Profit)/Loss on sale of Property	-		1,050.77	
Provision for Expenses	-230.00		60.40	
Provision for Doubful Debts	-		281.72	
Interest Income				
Discount Received	-		(4.84)	
Provision for tax	-		(6.75)	
Foreign Exchange Fluctuation Gain			-	
Provision No Longer Required			-	
		915.90		803.19
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(831.27)		(289.10)
ADJUSTMENTS FOR				
MOVEMENT IN WORKING CAPITAL;				
Inventories	54.45		(73.22)	
Trade Receivables	(46.37)		(2.43)	
Other Financial Assets	(182.23)		(13.42)	
Short Term Provisions	-		10.37	
Trade Payables	(115.55)		(500.38)	
Financial Liabilities	1,239.67		(1,350.76)	
Current Liabilities	0.08		(0.10)	
		950.06		(1,929.94)
NET CASH FLOW FROM OPERATING ACTIVITIES		118.79		(2,219.04)
B) CASH FLOW FROM INVESTING ACTIVITIES				
Sale / (Purchase) of Property, Plant and equipments, Intangibles	(29.48)		375.55	
Interest Received	-		-	
Net Advances Paid				
		(29.48)		375.55
NET CASH FLOW FROM INVESTING ACTIVITIES(B)				
B) CASH FLOW FROM FINANCING ACTIVITIES				
Long Term Borrowings	1,016.22		2,728.22	
Advances	49.80		86.47	
Interest Paid	(1,134.61)		(973.55)	
NET CASH FLOW FROM FINANCING ACTIVITIES(C)		(68.59)		1,841.14
NET INCREASE IN CASH AND CASH EQUIVALENTS(A+B+C)		20.71		(2.35)
CASH AND CASH EQUIVALENT OPENING BALANCE		17.09		19.44
EFFECT OF EXCHANGE DIFFERENCES ON RESTATEMENT OF FOREIGN CURRENCY CASH AND CASH EQUIVALENTS		-		-
CASH AND CASH EQUIVALENT CLOSING BALANCE		37.79		17.09
COMPONENTS OF CASH AND CASH EQUIVALENTS				
Cash on Hand		1.28		0.19
Balances on Current Accounts		36.51		16.90
Cheques on Hand				
TOTAL CASH AND CASH EQUIVALENTS		37.79		17.09



Segment-wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended 31st March 2023

Sl. No.	PARTICULARS	CONSOLIDATION					
		Quarter Ended			Year Ended		
		31.03.2023 (Unaudited)	31.03.2022 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Unaudited)	31.03.2022 (Audited)	
1	Segment Revenue (Net Sales/Income from Operations)						
	a. Fertilizer	105.13	45.96	26.40	321.11	677.32	
	b. Rental from Property	3.00	3.71	33.90	12.00	45.43	
	c. FMCG Products	9.77	115.26	21.46	45.17	223.02	
	d. drone	110.31		10.71	143.47		
	e. Marketing						
	f. hotel	86.97		56.03	222.16		
	h. Others	92.54		32.79	287.20		
	Total	407.72	164.93	181.29	1,031.11	945.77	
	Less: Inter Segment revenue						
	Net Sales / Income from Operations	407.72	164.93	181.29	1,031.11	945.77	
2	Segment Results (Profit before Tax and Interest)						
	a. Fertilizer	209.84	(246.30)	(52.75)	(9.43)	(379.85)	
	b. Rental from Property	5.41	3.71	33.90	7.51	45.43	
	c. FMCG Products	-642.17	66.36	-5.72	(668.41)	-39.76	
	d. drone	-267.11		-96.67	(150.81)		
	e. Marketing						
	f. hotel	-24.85		-9.38	(48.45)		
	h. Others	-0.21	0.03	-0.01	-0.31	-0.19	
	Total Segment results	(719.09)	(176.20)	(130.63)	(869.90)	(374.37)	
	(i) Finance Costs	289.55	968.15	281.78	1,134.61	973.55	
	(ii) Unallocated Corporate Expense Net of Unallocated Income	209.79	-239.03	25.15	27.34	255.63	
	Profit before tax	(798.85)	(1,383.44)	(437.56)	(1,977.17)	(1,092.29)	
3	Segment Assets						
	a. Fertilizer	-697.21	854.16	141.82	424.29	854.16	
	b. Rental from Property	131.00	132.14	29.43	132.60	132.14	
	c. FMCG Products	-100.06	85.50	12.67	61.51	85.50	
	d. Drone	165.63		3.63	261.85		
	e. Marketing						
	f. hotel	13.33		20.87	39.77		
	Unallocated	5,443.64	3,565.33	885.47	4,055.36	3,565.33	
	Total Segment Assets	4,956.33	4,637.13	1,093.89	4,975.38	4,637.13	
4	Segment Liability						
	a. Fertilizer	225.90	1,051.99	844.13	425.90	1,051.99	
	b. Rental from Property						
	c. FMCG Products	17.76	140.98	82.47	136.73	140.98	
	d. drone	413.02		-32.37	420.92		
	e. Marketing						
	f. hotel	84.41		-4.30	88.23		
	Unallocated	8,156.12	6,206.72	742.78	8,427.33	6,206.72	
	Total Segment Liabilities	8,897.21	7,399.69	1,632.71	9,499.11	7,399.69	
5	Capital Employed (3-4) (Total Equity)	(3,940.88)	-2,762.56	(538.82)	(4,523.73)	-2,762.56	



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 25th May 2023
2. The Company is engaged in trading of Fertilizer, Mixtures, FMCG Products, Royalty, Lease Rentals and Hotels.
3. Due to continues losses the net worth of the Company has eroded. The Current Liabilities exceed Current Assets. The Managing Director is arranging continuous 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 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 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. 2.30 Crores together with interest at 6% p.a. The Company has challenged the award before the Madras High Court which is pending adjudication, During the Year compromise arrangement made between company and SPIC, The company Made a Payment Rs.1.45 Crore during the financial Year 2022-2023 and Balance amount to be Made in following year after adjusting Court deposit Rs.60 Lakhs and for the Same the company Made Provision in the Books Amounting Rs. 2.30 Crores during the year

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

6. Board of Directors at their meeting held on 31.10.2020, approved a Scheme of Reduction of share capital (the Scheme), to extinguish / cancel 66,27,000 equity shares of the Company held by Promoters group of the Company, as detailed in the Scheme which is posted on the Company's website. The Scheme was approved by the shareholders through a special resolution vide postal ballot dated June 30, 2021, and was taken on record by the stock exchanges (BSE – designated stock exchange for this purpose). The Company has filed the application scheme for reduction of capital before the NCLT, Chennai. The Hon'ble NCLT Bench, Chennai Approved the scheme via order dated 10th May 2023. The Scheme will be made effective by filing a certified copy of the order of the NCLT through e-form INC-28 with the Registrar of Companies Chennai. Upon effectiveness of the scheme, the issued, subscribed and paid-up share capital of the Company stand reduced from 19110885 equity shares of Rs 5/- each aggregating to Rs.9,55,54,42 to 1,24,83,885 equity shares of Rs 5/- each aggregating to Rs.6,24,19,425.

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

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

Place: Chennai 600034
Date : 25.05.2023

For Kothari Industrial Corporation Limited

Rajesh D. Kothari
Chairman