

KPL/2019-20/BSE
14.08.2019



KOTHARI

PRODUCTS LIMITED

Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers 25th Floor, Dalal Street MUMBAI - 400 001	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 : 530299	Scrip Code : KOTHARIPRO

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 ended 30th June, 2019, 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 the aforesaid board meeting commenced at 12.00 Noon and concluded at 6:50 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
Address :
"Pan Parag House
24/19, The Mall,
Kanpur

Encl : As above

Regd. Off. : " Pan Parag House", 24/19, The Mall, Kanpur - 208 001 (INDIA)
Phone : +91 512 2312171-72-73-74 • Fax: +91 512 2312058
E-mail: kothari@panparag.com

CIN No. - L 16008 UP 1983 PLC 006254

KOTHARI PRODUCTS LIMITED

Regd. Office: "PAN PARAG HOUSE", 24/19, The Mall, Kanpur - 208 001

Phone Nos. :0512- 2312171-74, Fax : 0512-2312058, E-mail: rk Gupta@kothariproducts.in, Website: www. kothariproducts.in

CIN No. L 16008UP 1983 PLC 006254

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019

(Rupees in Lacs)

PARTICULARS	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30.06.2019	31.03.2019	30.06.2018	31.03.2019	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	UNAUDITED	AUDITED	UNAUDITED	AUDITED	UNAUDITED	AUDITED	UNAUDITED	AUDITED
I. Revenue from operations	84,452	59,678	91,665	326,019	111,025	139,142	133,152	576,487
II. Other income	24	2,266	790	3,612	102	2,244	623	3,340
III. Total Revenue (I + II)	84,476	61,944	92,455	329,631	111,127	141,386	133,775	579,827
IV. Expenses								
Cost of material consumed	-	-	-	-	-	-	-	-
Purchase of stock-in-trade	82,245	57,543	89,388	317,313	108,094	136,183	129,680	533,023
Changes in inventories of finished goods, work-in-progress and stock-in-trade	670	-41	-299	974	670	1,648	-294	4,229
Employee benefit expense	73	54	77	288	160	162	159	677
Depreciation and amortisation expense	43	58	50	223	65	93	58	318
Finance Costs	958	683	1,001	3,331	1,286	1,417	1,484	5,880
Other Expenses	888	1,019	1,557	5,825	1,002	14,130	1,836	19,669
Total Expenses	84,877	59,316	91,774	327,954	111,277	153,633	132,923	563,796
V. Profit before Share of Profit/ (Loss) of Associates & Joint Ventures, Exceptional & Extraordinary Items and Tax (III-IV)	-401	2,628	681	1,677	-150	-12,247	852	16,031
VI. Share of Profit/ (Loss) of Associates & Joint Ventures accounted for using Equity Method					103	107	64	215
VII. Profit before Exceptional & Extraordinary Items and Tax (V+VI)	-401	2,628	681	1,677	-47	-12,140	916	16,246
VIII. Exceptional Items	-	-	-	-	-	-	-	-
IX. Profit before Extraordinary Items and Tax (VII - VIII)	-401	2,628	681	1,677	-47	-12,140	916	16,246
X. Extraordinary Items	-	-	-	-	-	-	-	-
XI. Profit before Tax (IX-X)	-401	2,628	681	1,677	-47	-12,140	916	16,246
XII. Tax Expense								
1. Current tax	-	24	835	35	70	-5,646	846	4,325
2. Deferred tax	-139	58	-450	-394	-139	16	-450	-436
XIII. Profit/(Loss) for the period from Continuing Operations (XI-XII)	-262	2,546	296	2,036	22	-6,510	520	12,357
XIV. Profit/(Loss) from Discontinuing Operations	-	-	-	-	-	-	-	-
XV. Tax Expense of Discontinuing Operations	-	-	-	-	-	-	-	-
XVI. Profit/(Loss) from Discontinuing Operations (after Tax) (XIV-XV)	-	-	-	-	-	-	-	-
XVII. PROFIT/(LOSS) FOR THE PERIOD (XIII+XVI)	-262	2,546	296	2,036	22	-6,510	520	12,357
XVIII. Other Comprehensive Income								
A. Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-
Income Tax relating to these Items	-	-	-	-	-	-	-	-
B. Items that may be reclassified to profit or loss	-	-	-	-	-	-	-	-
Income Tax relating to these Items	-	-	-	-	-	-	-	-
Other Comprehensive Income for the Period (Net of Tax)	-	-	-	-	-	-	-	-
XIX. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (XVII+XVIII)	-262	2,546	296	2,036	22	-6,510	520	12,357
XX. Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	2,984	2,984	2,984	2,984	2,984	2,984	2,984	2,984
XXI. Reserves excluding Revaluation Reserves (as per the previous year's Balance Sheet)				84,328				110,027
XXII. Earnings per Equity Share :								
1. Basic	-0.88*	8.53*	0.99*	6.82	0.07*	-21.82	1.74*	41.41
2. Diluted	-0.88*	8.53*	0.99*	6.82	0.07*	-21.82	1.74*	41.41

* Not Annualised

PART II

SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2019

(Rupees in Lacs)

PARTICULARS	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30.06.2019	31.03.2019	30.06.2018	31.03.2019	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	UNAUDITED	AUDITED	UNAUDITED	AUDITED	UNAUDITED	AUDITED	UNAUDITED	AUDITED
Segment Revenue (including Inter Segment Revenue)								
a) Trading Items	84,242	59,584	91,669	325,701	110,893	132,625	132,978	545,097
b) Real Estate etc.	234	2,360	786	3,930	234	8,761	797	34,730
Total	84,476	61,944	92,455	329,631	111,127	141,386	133,775	579,827
Less : Inter Segment Revenue	-	-	-	-	-	-	-	-
Net Sales/Income from operations	84,476	61,944	92,455	329,631	111,127	141,386	133,775	579,827
Segment Results								
a) Trading Items	476	936	1,555	1,484	1,097	1,416	2,258	2,259
b) Real Estate etc.	81	2,375	127	3,524	142	-12,139	142	19,867
Total	557	3,311	1,682	5,008	1,239	-10,723	2,400	22,126
Less : Finance cost	958	683	1,001	3,331	1,286	1,417	1,484	5,880
Total Profit / (Loss) Before Tax	-401	2,628	681	1,677	-47	-12,140	916	16,246
Segment Assets								
a) Trading Items	172,131	174,684	235,689	174,684	236,438	278,431	321,149	278,431
b) Real Estate etc.	22,514	24,513	32,127	24,513	57,591	50,101	50,789	50,101
Total Segment Assets	194,645	199,197	267,816	199,197	294,029	328,532	371,938	328,532
Segment Liabilities								
a) Trading Items	107,259	111,543	175,061	111,543	156,555	191,754	245,724	191,754
b) Real Estate etc.	336	342	5,768	342	24,497	23,767	23,755	23,767
Total Segment Liabilities	107,595	111,885	180,829	111,885	181,052	215,521	269,479	215,521

FOR KOTHARI PRODUCTS LIMITED



(DEEPAK KOTHARI)

CHAIRMAN & MANAGING DIRECTOR

DIN:00088973

Place: MUMBAI

Date: 14th August, 2019

Notes:

- 1 The aforesaid results have been reviewed by the Audit Committee and approved by the Board of Directors, for release, at their respective meetings held on 13th & 14th August, 2019.
- 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 ended 30 June, 2019 have been subjected to "Limited Review" by the Statutory Auditors of the Company and they have issued "Limited Review Report" for the same.
- 4 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.

Place: Mumbai
Date: 14th August, 2019

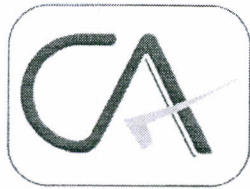
FOR KOTHARI PRODUCTS LIMITED



(DEEPAK KOTHARI)

CHAIRMAN & MANAGING DIRECTOR

DIN: 00088973



Rajiv Mehrotra & Associates

CHARTERED ACCOUNTANTS

Branch Office No. 116, Churchgate Chambers, Above Greater Bank
5, New Marine Lines, Churchgate, Mumbai - 400 020.
Email : samira@rmaca.co.in Ph.: 022-22624570 Mob.: 9867480979

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

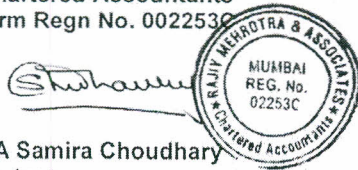
Review Report to
The Board of Directors
Kothari Products Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Kothari Products Limited (the 'Company') for the quarter ended June 30, 2019 (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 ('the Regulation') as amended, read with SEBI Circular No.CIR/CFD/CMDI/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement 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, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Head Office No. 3/3A, Vishnupuri Kanpur - 208 002. U.P.
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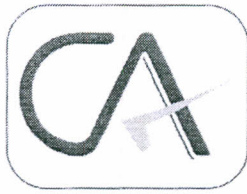
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative Ind-AS financial information of the Company for the corresponding quarter ended June 30th 2018 included in these standalone Ind-AS financial results were reviewed by us and the Ind-AS financial information of the company for the previous quarter ended 31st March 2019 and the Ind-AS financial statements of the Company for the year ended March 31st 2019 included in these standalone Ind- AS financial results were audited by us and we have expressed an unmodified conclusion/opinion on those financial information.

For Rajiv Mehrotra & Associates
Chartered Accountants
Firm Regn No. 002253C



CA Samira Choudhary
Partner
Membership No. 160630
UDIN: 19160630AAAAAD9984

Place: Mumbai
Date: 14-08-2019



Rajiv Mehrotra & Associates

CHARTERED ACCOUNTANTS

Branch Office No. 116, Churchgate Chambers, Above Greater Bank
5, New Marine Lines, Churchgate, Mumbai - 400 020.
Email : samira@rmaca.co.in Ph.: 022-22624570 Mob.: 9867480979

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

**Review Report to
The Board of Directors
Kothari Products Limited**

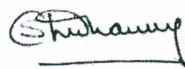
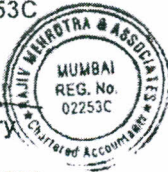
1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Kothari Products Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended June 30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (' the Regulation'), read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 (' the Circular').
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 Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. 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 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 issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

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4. The Statement includes the results of the entities as mentioned in Annexure I.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 and 8 below, 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 Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, 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 1 subsidiary, included in the consolidated unaudited financial results, whose interim financial results and other financial information total revenues of Rs. 5676 Lacs, total net profit after tax of Rs. 74 lacs and total comprehensive income of Rs. 74 lacs, for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net loss after tax of Rs. 270 lacs and total comprehensive loss of Rs. 270 lacs, for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results, in respect of 1 associate, whose interim financial results and other financial information have not been reviewed by us. These interim financial results and other financial information have been reviewed by other auditors, whose reports have been furnished to us by the management and our conclusion on the Statement so far as it relates to the amounts and disclosures in respect of these subsidiaries and associate is based solely on the report of the other auditors 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. Certain of these subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based solely on unaudited financial results and other unaudited financial information, conversion adjustments prepared by the management of the Parent and reviewed by us.

8. The accompanying unaudited consolidated financial results includes unaudited interim financial results and other unaudited financial information in respect of 3 subsidiaries, which have not been reviewed by their auditors, whose interim financial results and other financial information reflect total revenues of Rs. 0.30 lacs, total net loss after tax of Rs. 42 lacs and total comprehensive loss of Rs. 42 lacs, for the quarter ended June 30, 2019, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include the Group's share of net profit after tax of Rs. 373 lacs and total comprehensive income of Rs. 373 lacs, for the quarter ended June 30, 2019, as considered in the unaudited consolidated financial results, in respect of 6 associate, based on their interim financial results and other financial information which have not been reviewed by their auditor(s). These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of these subsidiaries and associates, is based solely on such unaudited financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results and other financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

For Rajiv Mehrotra & Associates
Chartered Accountants
Firm Regn. No. 002253C

CA Samira Choudhary
Partner
Membership No. 160630
UDIN: 19160630AAAAAF3264

Place: Mumbai
Date: 14-08-2019

Annexure-1

List of Subsidiaries/Associates

Subsidiaries	
Sl. No.	Names
1	Mk Web-Tech Private Limited
2	KPL Exports Private Limited
3	Savitrimata Realtors Private Limited
4	Adyashakti Realtors Private Limited
5	Kothari Products Singapore Pte Limited
6	Pinehill (Singapore) Pte Limited

Associates	
Sl. No.	Names
1	Haraparvati Realtors Private Limited
2	Real Griha Nirman Private Limited
3	Shubhadra Realtors Private Limited
4	Sankhya Realtors Private Limited
5	SPPL Hotels Private Limited
6	Neelanchal Con-Tech Private Limited
7	Sattva Realtors Private Limited