

KPL/2023-24/BSE
14.08.2023



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 STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE
QUARTER ENDED 30TH JUNE, 2023**

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 Standalone & Consolidated Financial Results of our Company for the Quarter ended 30th June, 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 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.**

A handwritten signature in blue ink, appearing to be 'Raj Kumar Gupta', written over a circular stamp or mark.

(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 ended on June 30, 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 ended June 30, 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 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 Companies Act, 2013 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 : August 14, 2023

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No. 104767W
ATUL HIRALAL SHAH
SHAH
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ATUL HIRALAL SHAH
Date: 2023.08.14
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Atul Shah
Partner
Membership No. : 039569
UDIN : 23039569BGURRN2482

KOTHARI PRODUCTS LIMITED

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

Phone Nos. :0512- 2312171-74, E-mail: rkgupta@kothariproductions.in, Website: http://www.kothariproductions.in

CIN No. L16008UP1983PLC006254

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023

PARTICULARS	(Rupees in Lacs)			
	Standalone			
	Quarter Ended			Year Ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
UNAUDITED	UNAUDITED REFER NOTE: 3	UNAUDITED	AUDITED	
I. Revenue from operations	9,447	6,381	8,148	28,707
II. Other income	1,205	1,203	722	3,167
III. Total Income (I + II)	10,652	7,584	8,870	31,874
IV. Expenses				
Purchase of stock-in-trade	9,325	5,994	7,923	27,496
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(117)	392	24	227
Employee benefit expense	68	75	70	292
Depreciation and amortisation expense	36	43	53	198
Finance Costs	99	111	119	470
Other Expenses	164	1,606	340	2,887
Total Expenses	9,575	8,221	8,529	31,570
V. Profit before Exceptional Items and Tax (III-IV)	1,077	(637)	341	304
VI. Exceptional items	-	-	-	-
VII. Profit before Tax (V-VI)	1,077	(637)	341	304
VIII. Tax Expense				
1. Current tax	108	(238)	173	122
2. Deferred tax	19	(21)	(120)	(148)
3. Excess/(Short) provision of tax relating to earlier years	-	155	-	182
IX. Profit/ (Loss) for the period (VII-VIII)	950	(533)	288	148
X. Other Comprehensive Income				
A. i) Items that will not be reclassified to profit or loss				
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)	-	-	-	-
XI. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (IX+X)	950	(533)	288	148

SIGNED FOR IDENTIFICATION
BY ATUL HIRALAL SHAH
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G. M. KAPADIA & CO.
MUMBAI

For KOTHARI PRODUCTS LTD.

DEEPAK KOTHARI
(C.M.D.)



XII. Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	2,984	2,984	2,984	2,984
XIII. Other Equity	-	-	-	92,039
XIV. Earnings per Equity Share * :				
1. Basic	3.18	(1.79)	0.96	0.49
2. Diluted	3.18	(1.79)	0.96	0.49

*EPS is not annualised for the Quarter ended 30th June 2023, 31st March 2023 and 30th June 2022.

Notes:

- 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 14th August, 2023.
- 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.
- The figures for the last quarter of the previous year are the balancing figures between the audited figures in respect of the full financial year(s) ended 31st March and the unaudited published year to date figures up to the third quarters ended 31st December for the respective years which were subjected to Limited Review by the Statutory Auditors of the Company.
- 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 Result.
- The aforesaid results for the quarter ended 30 June, 2023 have been subjected to "Limited Review" by the Statutory Auditors of the Company and they have issued "Limited Review Reports" 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.

Place: Kanpur
Date: 14.08.2023

FOR KOTHARI PRODUCTS LIMITED


(DEEPAK KOTHARI)

CHAIRMAN & MANAGING DIRECTOR
DIN: 00088973



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BY ATUL HIRALAL SHAH
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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 ended on June 30, 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 ("the Statement") 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 ended June 30, 2023 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 ("Ind AS 34"), "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 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 (ICAI). 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 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.
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



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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, 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 ₹ 12,987 lacs, total net profit /(loss) after tax of ₹ (33) lacs and total comprehensive profit /(loss) of ₹ (33) lacs for the quarter ended June 30, 2023. The consolidated unaudited financial results also include the Group's share of net profit/(loss) after tax of ₹ (207) lacs and the total comprehensive profit/(loss) of ₹ (205) lacs for quarter ended June 30, 2023, as considered in the Statement, in respect of financial results 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 ₹ 461 lacs and the total comprehensive profit of ₹ 461 lacs for the quarter ended June 30, 2023, as considered in the Statement, in respect of one associate, its financial results which has been reviewed by us.

Place : Mumbai
Date : August 14, 2023



For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No. 104767W
ATUL HIRALAL
SHAH
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HIRALAL SHAH
Date: 2023.08.14 15:14:50
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Atul Shah
Partner
Membership No. : 039569
UDIN : 23039569BGURRM4408

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023

PARTICULARS	(Rupees in Lacs)			
	Consolidated			
	Quarter Ended			Year Ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	UNAUDITED	UNAUDITED REFER NOTE: 4	UNAUDITED	AUDITED
I. Revenue from operations	22,433	32,308	41,365	138,697
II. Other income	1,223	1,451	1,020	4,325
III. Total Income (I + II)	23,656	33,759	42,385	143,022
IV. Expenses				
Purchase of stock-in-trade	22,749	31,718	40,850	136,584
Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(740)	464	24	35
Employee benefit expense	146	143	159	579
Depreciation and amortisation expense	47	53	63	239
Finance Costs	217	372	280	1,250
Other Expenses	197	2,101	369	3,554
Total Expenses	22,616	34,851	41,745	142,281
V. Profit before Share of Profit/ (Loss) of Associates, Exceptional Items and Tax (III-IV)	1,040	(1,092)	640	741
VI. Share of Profit/ (Loss) of Associates (net of tax) accounted for using Equity Method	254	760	(364)	192
VII. Profit before Exceptional Items and Tax (V+VI)	1,294	(332)	276	933
VIII. Exceptional Items	-	-	-	-
IX. Profit before Tax (VII-VIII)	1,294	(332)	276	933
X. Tax Expense				
1. Current tax	108	(165)	215	298
2. Deferred tax	15	(20)	(145)	(147)
3. Excess/(Short) provision of tax relating to earlier years	-	155	(5)	263
XI. Profit/(Loss) for the period (IX-X)	1,171	(302)	211	519
XII. Other Comprehensive Income				
A. i) Items that will not be reclassified to profit or loss				
Share of Profit/(Loss) of Associates				
a) Remeasurement of defined employee benefit	3	11	#	10
b) Net change in fair value of land	-	#	-	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	11	#	3,180
XIII. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (XI+XII)	1,174	(291)	211	3,699

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BY ATUL HIRALAL SHAH
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G. M. KAPADIA & CO.
MUMBAI

For KOTHARI PRODUCTS LTD.

(Signature)
DEEPAK KOTHARI
 (C.M.D.)




Profit/(Loss) for the period attributable to :-				
(i) Owners of the parent	1,171	(302)	211	519
(ii) Non-controlling interest	-	-	-	-
Other Comprehensive Income attributable to :-				
(i) Owners of the parent	3	11	#	3,180
(ii) Non-controlling interest	-	-	-	-
Total Comprehensive Income attributable to :-				
(i) Owners of the parent	1,174	(291)	211	3,699
(ii) Non-controlling interest	-	-	-	-
XIV. Paid-up Equity Share Capital (Face Value of Rs.10/- per share)				
XV. Other Equity	2,984	2,984	2,984	2,984
XVI. Earnings per Equity Share * :				
1. Basic	3.92	(1.01)	0.71	1.74
2. Diluted	3.92	(1.01)	0.71	1.74
# Amount less than Rs.50000/-				


*EPS is not annualised for the Quarter ended 30th June 2023, 31st March 2023 and 30th June 2022.

Notes:

- 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 14th August, 2023.
- 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.
- 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., Haraparvati Realtors Pvt. Ltd., Subhadra Realtors Pvt. Ltd. & SPPL Hotels Pvt. Ltd.
- The figures for the last quarter of the previous year are the balancing figures between the audited figures in respect of the full financial year(s) ended 31st March and the unaudited published year to date figures up to the third quarters ended 31st December for the respective years which were subjected to Limited Review by the Statutory Auditors of the Company.
- The aforesaid results for the quarter ended 30 June, 2023 have been subjected to "Limited Review" by the Statutory Auditors of the Company and they have issued "Limited Review Reports" 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.

Place: Kanpur
Date: 14.08.2023

FOR KOTHARI PRODUCTS LIMITED

(DEEPAK KOTHARI)
CHAIRMAN & MANAGING DIRECTOR
DIN: 00088973



SIGNED FOR IDENTIFICATION

BY ATUL HIRALAL SHAH Digitally signed by ATUL HIRALAL SHAH
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G. M. KAPADIA & CO.
MUMBAI

PART II

CONSOLIDATED UNAUDITED SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2023

(Rupees in Lacs)

PARTICULARS	Consolidated			
	Quarter Ended			Year Ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	UNAUDITED	UNAUDITED REFER NOTE: 4	UNAUDITED	AUDITED
Segment Revenue (including Inter Segment Revenue)				
a) Trading Items	23,366	33,577	42,184	142,162
b) Real Estate etc.	290	182	201	840
Total	23,656	33,759	42,385	143,022
Less : Inter Segment Revenue	-	-	-	-
Net Sales/Income from operations	23,656	33,759	42,385	143,022
Segment Results [Profit (+)/Loss (-) before tax and interest]				
a) Trading Items	1,076	(537)	1,009	2,062
b) Real Estate etc.	435	577	(453)	161
Total	1,511	40	556	2,223
Less : Interest	217	372	280	1,290
Total Profit / (Loss) Before Tax	1,294	(332)	276	933
Segment Assets				
a) Trading Items	123,867	132,714	169,882	132,714
b) Real Estate etc.	16,305	15,235	14,788	15,235
Total Segment Assets	140,172	147,949	184,670	147,949
Segment Liabilities				
a) Trading Items	20,528	29,741	71,373	29,741
b) Real Estate etc.	2,799	2,792	2,833	2,792
Total Segment Liabilities	23,327	32,533	74,206	32,533

Place: Kanpur
Date: 14.08.2023

FOR KOTHARI PRODUCTS LIMITED

(DEEPAK KOTHARI)

CHAIRMAN & MANAGING DIRECTOR
DIN: 00088973

SIGNED FOR IDENTIFICATION

BY ATUL HIRALAL SHAH

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