



KOTHARI

PRODUCTS LIMITED

KPL/2022-23/BSE
14.02.2023

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
--	--

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, 2022, 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 5.45 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

Regd. Off. : "Pan Parag House", 24/19, The Mall, Kanpur - 208 001 (INDIA)
Phone : +91 512 2312171-72-73-74
E-mail : info@kothariproductions.in & kothari@kothariproductions.in
CIN No : L 16008 UP 1983 PLC 006254

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, 2022 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, 2022, ("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

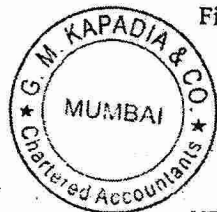


MUMBAI NEW DELHI CHENNAI BENGALURU HYDERABAD JAIPUR

G. M. KAPADIA & CO

Indian Accounting Standard and other accounting principles generally accepted in India, 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.

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



Atul Shah

Atul Shah
Partner

Membership No.039569

UDIN: 23039569BGUQBY2112

Place : Mumbai

Date : February 14, 2023

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@kothariproducts.in, Website:http://www.kothariproducts.in
 CIN No. L16008UP1983PLC006254

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2022

PARTICULARS	(Rupees in Lacs)					
	Standalone					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
UNAUDITED			UNAUDITED		AUDITED	
I. Revenue from operations	6,305	7,873	18,027	22,326	100,623	107,900
II. Other income	604	638	439	1,964	2,439	3,534
III. Total Income (I + II)	6,909	8,511	18,466	24,290	103,062	111,434
IV. Expenses						
Purchase of stock-in-trade	5,840	7,739	18,580	21,502	100,305	106,738
Changes in inventories of finished goods, work-in-progress and stock-in-trade	260	(449)	(353)	(165)	(406)	(532)
Employee benefit expense	74	73	68	217	197	269
Depreciation and amortisation expense	54	48	55	155	164	237
Finance Costs	105	135	454	359	1,963	2,304
Other Expenses	245	696	170	1,281	479	1,449
Total Expenses	6,578	8,242	18,974	23,349	102,702	110,465
V. Profit before Exceptional Items and Tax (III-IV)	331	269	(508)	941	360	969
VI. Exceptional items	-	-	-	-	-	-
VII. Profit before Tax (V-VI)	331	269	(508)	941	360	969
VIII. Tax Expense						
1. Current tax	37	150	(114)	360	122	313
2. Deferred tax	(4)	(3)	(71)	(127)	(56)	7
3. Excess/(Short) provision of tax relating to earlier years	27	-	-	27	105	138
IX. Profit/(Loss) for the period (VII-VIII)	271	122	(323)	681	189	511
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)	271	122	(323)	681	189	511

For KOTHARI PRODUCTS LTD.

DEEPAK KOTHARI
(C.M.D.)

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



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	-	-	-	-	-	91,890
XIV. Earnings per Equity Share * :						
1. Basic	0.91	0.42	(1.08)	2.28	0.63	1.71
2. Diluted	0.91	0.42	(1.08)	2.28	0.63	1.71

* Amount less than Rs.50000/-

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

Notes:

- The above results for the third quarter and nine months ended December 31, 2022 have been reviewed by the Audit Committee and the same have been approved and taken on record by the Board of Directors of the Company, for release, at their meetings held today i.e. on 14th February, 2023
- The aforesaid results for the quarter and nine months ended December 31, 2022 have been subjected to "Limited Review" by the Statutory Auditors of the Company and they have issued "Limited Review Report" for the same.
- The above results have been prepared in accordance with the Indian Accounting Standard (Ind AS) prescribed u/s 133 of the Companies Act, 2013 read with the relevant rules made thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5th July, 2016.
- The figures of the previous periods have been regrouped/recasted wherever considered necessary to make them meaningful and comparable with the figures of the current periods.

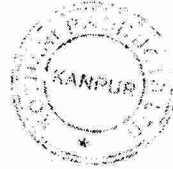
FOR KOTHARI PRODUCTS LIMITED




(DEEPAK KOTHARI)

CHAIRMAN & MANAGING DIRECTOR

DIN: 00088973



Place: Kanpur
Date: 14.02.2023

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

PART II
STANDALONE UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

PARTICULARS	Standalone (Rupees in Lacs)					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	UNAUDITED			UNAUDITED		AUDITED
Segment Revenue (including Inter Segment Revenue)						
a) Trading Items						
b) Real Estate etc.	6,691	8,272	18,404	23,632	102,445	110,170
Total	218	239	62	658	617	1,264
Less : Inter Segment Revenue	6,909	8,511	18,466	24,290	103,062	111,434
Net Sales/Income from operations	-	-	-	-	-	-
Segment Results [Profit (+)/Loss (-) before tax and Interest]	6,909	8,511	18,466	24,290	103,062	111,434
a) Trading Items						
b) Real Estate etc.	275	324	(28)	1,148	1,941	2,359
Total	161	80	(26)	152	382	914
Less : Interest	436	404	(54)	1,300	2,323	3,273
Total Profit / (Loss) Before Tax	105	135	454	359	1,963	2,304
Segment Assets	331	269	(508)	941	360	969
a) Trading Items						
b) Real Estate etc.	92,525	92,449	102,536	92,525	102,536	90,860
Total Segment Assets	14,157	14,160	15,241	14,157	15,241	14,687
Segment Liabilities	106,682	106,609	117,777	106,682	117,777	105,547
a) Trading Items						
b) Real Estate etc.	8,324	8,514	19,518	8,324	19,518	7,853
Total Segment Liabilities	2,802	2,810	3,706	2,802	3,706	2,820
	11,126	11,324	23,224	11,126	23,224	10,673

FOR KOTHARI PRODUCTS LIMITED

(DEEPAK KOTHARI)
 CHAIRMAN & MANAGING DIRECTOR
 DIN: 00088973

Place: Kanpur
 Date: 14.02.2023

SIGNED FOR IDENTIFICATION
 BY *[Signature]*
 G.M. KAPADIA & CO.
 MUMBAI

G. M. KAPADIA & CO.
(REGISTERED)

CHARTERED ACCOUNTANTS

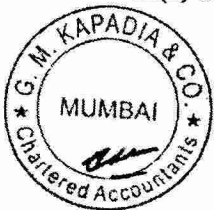
1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

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, 2022 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 and nine months ended December 31, 2022, 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
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 ₹ 26,316 lacs and ₹ 84,063 lacs, total net profit /(loss) after tax of ₹ 165 lacs and ₹ 708 lacs and total comprehensive profit /(loss) of ₹ 165 lacs and ₹ 708 lacs for the quarter and nine months ended December 31, 2022 respectively. The consolidated unaudited financial results also include the Group's share of net loss after tax of ₹ 53 lacs and ₹ 620 lacs and the total comprehensive profit/(loss) of ₹ (53) lacs and ₹ 2,549 lacs for quarter and nine months ended December 31, 2022 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 ₹ 133 lacs and ₹ 52 lacs and the total comprehensive profit of ₹ 133 lacs and ₹ 52 lacs for the quarter and nine months ended December 31, 2022 respectively, as considered in the Statement, in respect of one associate, its financial results which has been reviewed by us.

Place : Mumbai
Date : February 14, 2023



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

Atul Shah
Partner

Membership No. : 039569
UDIN : 23039569BGUQBZ1447

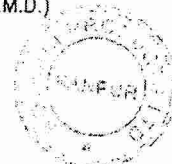
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2022

PARTICULARS	(Rupees in Lacs)					
	Consolidated					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	UNAUDITED			UNAUDITED		AUDITED
I. Revenue from operations	22,621	32,403	51,206	106,389	283,464	339,685
II. Other income	721	1,133	920	2,874	3,525	4,584
III. Total Income (I + II)	33,342	33,536	52,126	109,263	286,989	344,269
IV. Expenses						
Purchase of stock-in-trade	31,510	32,506	51,522	104,866	281,927	336,934
Changes in inventories of finished goods, work-in-progress and stock-in-trade	490	(943)	(353)	(429)	(406)	(532)
Employee benefit expense	139	138	140	436	410	560
Depreciation and amortisation expense	65	58	64	186	193	276
Finance Costs	267	371	636	918	2,559	3,186
Other Expenses	273	811	222	1,453	618	1,985
Total Expenses	32,744	32,941	52,231	107,430	285,301	342,410
V. Profit before Share of Profit/ (Loss) of Associates, Exceptional Items and Tax (III-IV)	598	595	(105)	1,833	1,688	1,859
VI. Share of Profit/ (Loss) of Associates (net of tax) accounted for using Equity Method	80	(284)	(182)	(566)	(877)	69
VII. Profit before Exceptional Items and Tax (V+VI)	678	311	(287)	1,265	811	1,928
VIII. Exceptional items						
IX. Profit before Tax (VII-VIII)	678	311	(287)	1,265	811	1,928
X. Tax Expense						
1. Current tax	51	197	(135)	463	295	435
2. Deferred tax	(2)	20	(74)	(127)	(59)	(118)
3. Excess/(Short) provision of tax relating to earlier years	113	#	-	108	109	143
XI. Profit/(Loss) for the period (IX-X)	518	94	(78)	821	466	1,468
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	#	(1)	1	(1)	2	(1)
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)	#	3,169	1	3,169	2	(1)
XIII. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (XI+XII)	518	3,263	(77)	3,990	468	1,467

For KOTHARI PRODUCTS LTD.

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

SIGNED FOR IDENTIFICATION
 BY *(Signature)*
 G.M. KAPADIA & CO.
 MUMBAI



Profit/(Loss) for the period attributable to :-						
(I) Owners of the parent	516	94				
(II) Non-controlling interest	-	-	(78)	821	468	1,468
Other Comprehensive Income attributable to :-						
(I) Owners of the parent	-	-	-	-	-	-
(II) Non-controlling interest	-	3,169	1	3,169	2	(1)
Total Comprehensive Income attributable to :-						
(I) Owners of the parent	516	3,263	(77)	3,990	468	1,467
(II) 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	-	-	-	-	-	105,318
XVI. Earnings per Equity Share * :						
1. Basic	1.73	0.32	(0.26)	2.75	1.56	4.92
2. Diluted	1.73	0.32	(0.26)	2.75	1.56	4.92
* Amount less than Rs.50000/-						

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

Notes:

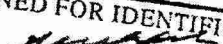
- The above results for the third quarter and nine months ended December 31, 2022 have been reviewed by the Audit Committee and the same have been approved and taken on record by the Board of Directors of the Company, for release, at their meetings held today i.e. on 14th February, 2023
- The aforesaid results for the quarter and nine months ended December 31, 2022 have been subjected to "Limited Review" by the Statutory Auditors of the Company and they have issued "Limited Review Report" for the same.
- The above results have been prepared in accordance with the Indian Accounting Standard (Ind AS) prescribed w/s 133 of the Companies Act, 2013 read with the relevant rules made thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5th July, 2016.
- The figures of the previous periods have been regrouped/recasted wherever considered necessary to make them meaningful and comparable with the figures of the current periods.

Place: Kanpur
Date: 14.02.2023

FOR KOTHARI PRODUCTS LIMITED


(DEEPAK KOTHARI)

CHAIRMAN & MANAGING DIRECTOR
DIN: 00088973

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

PART II

CONSOLIDATED UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

(Rupees in Lacs)

PARTICULARS	Consolidated					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	UNAUDITED			UNAUDITED		AUDITED
Segment Revenue (including Inter Segment Revenue)						
a) Trading Items						
b) Real Estate etc.	33,124	33,297	52,064	108,605	286,372	343,005
Total	218	239	62	658	617	1,264
Less : Inter Segment Revenue	33,342	33,536	52,126	109,263	286,989	344,269
Net Sales/Income from operations	-	-	-	-	-	-
Segment Results [Profit (+)/Loss (-) before tax and interest]	33,342	33,536	52,126	109,263	286,989	344,269
a) Trading Items						
b) Real Estate etc.	704	886	546	2,599	3,866	4,132
Total	241	(204)	(197)	(416)	(496)	582
Less : Interest	945	682	349	2,183	3,370	5,114
Total Profit / (Loss) Before Tax	267	371	636	918	2,559	3,186
Segment Assets	678	311	(287)	1,265	811	1,928
a) Trading Items						
b) Real Estate etc.	152,609	158,672	173,750	152,608	173,750	162,066
Total Segment Assets	14,157	14,160	15,241	14,157	15,241	14,687
Segment Liabilities	166,765	172,832	188,991	166,765	188,991	176,753
a) Trading Items						
b) Real Estate etc.	47,598	54,831	79,167	47,598	79,167	65,631
Total Segment Liabilities	2,802	2,810	3,706	2,802	3,706	2,820
	50,400	57,641	82,873	50,400	82,873	68,451

FOR KOTHARI PRODUCTS LIMITED

(DEEPAK KOTHARI)
CHAIRMAN & MANAGING DIRECTOR
DIN: 00088973

Place: Kanpur
Date: 14.02.2023

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