

KPL/2021-22/BSE  
29.06.2021



**KOTHARI**  
PRODUCTS LIMITED

<b>Bombay Stock Exchange Ltd.</b> 1 <sup>st</sup> floor New Trading Ring Rotunda Building P.J.Towers Dalal Street, Fort MUMBAI – 400 001  Scrip Code : 530299	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, 5 <sup>th</sup> floor Plot No. C/1, G Block, Bandra Kurla Complex Bandra (E) MUMBAI – 400 051  Scrip Code : KOTHARIPRO
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Dear Sir,

Sub : OUTCOME OF BOARD MEETING

Re : AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31<sup>ST</sup> MARCH, 2021

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find attached herewith :-

1. Audited Standalone & Consolidated Financial Results of the Company for the quarter & year ended 31<sup>st</sup> March, 2021, which have been approved by the Board of Directors of the Company in its meeting held today on 29<sup>th</sup> June, 2021. Please note that board meeting commenced at 12 Noon and concluded at **5.00 P.M.**
2. Auditors Reports both for captioned Standalone & Consolidated Financial Results.
3. Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, The Board of Directors of the Company has not recommended any dividend for the financial year 2020-21 to conserve the resources for future.

Further, the Board also considered & approved the following :-

- (i) Re-appointments of Sri Deepak Kothari as the Chairman & Managing Director & Sri Mitesh Kothari as the Executive Director of the Company for a period of five years on existing terms & conditions, subject to the approval in the ensuing Annual General Meeting of the Company.
- (ii) Appointment of M/s. Adesh Tandon & Associates as the Secretarial Auditor of the Company.

Kindly take the above 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

**RAJIV MEHROTRA & ASSOCIATES**  
Chartered Accountants  
H.O 3/3A, Vishnupuri,  
Kanpur - 208002

**G. M. KAPADIA & Co.**  
Chartered Accountants  
1007, Raheja Chambers,  
213, Nariman Point,  
Mumbai - 400021

**Independent Auditor's Report on Audit of Annual Standalone Financial Results 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

**Opinion**

We have audited the accompanying statement of standalone financial results of **Kothari Products Limited** ("the Company") for the year ended March 31, 2021 ("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").

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

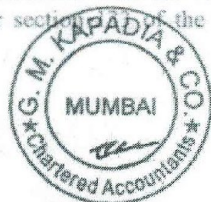
- (i) is presented in accordance with requirements of Regulation 33 of the Listing Regulations, and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information of the Company the year ended March 31, 2021.

**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 ("the Act"). Our responsibilities under SAs are further described in the *Auditor's Responsibilities for the Audit of the Statement* 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management's and Board of Director's Responsibilities for the Statement**

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of standalone financial statements. The 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 income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Ind AS prescribed under section 143(10) of the Act read with the relevant rules issued thereunder 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 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.

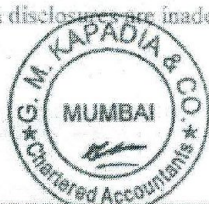
The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

#### **Auditor's Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are 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 these standalone financial 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 through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial controls with reference to standalone 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 represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

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 Matters

The Statement includes the Statement for the quarter ended March 31, 2021 and March 31, 2020 being the balancing figures between the respective audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year which were subject to limited review.

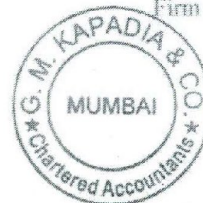
The standalone financial statement for the year financial year 2019-20 included in the Statement, are based on published financial statement, audited by one of the joint auditors, i.e. M/s. Rajiv Mehrotra & Associates., Chartered Accountants, vide their unmodified audit report dated July 31, 2020.


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



Anjani Khetarpal  
Partner  
Membership No. - 401701  
UDIN- 21401701AAAABM5815  
Place : Kanpur  
Date : June 29, 2021

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



  
Atul Shah  
Partner  
Membership No. - 039569  
UDIN- 21039569AAAAJX5932  
Place : Mumbai  
Date : June 29, 2021

**RAJIV MEHROTRA & ASSOCIATES**  
Chartered Accountants  
H.O 3/3A, Vishnupuri,  
Kanpur - 208002

**G. M. KAPADIA & Co.**  
Chartered Accountants  
1007, Raheja Chambers,  
213, Nariman Point,  
Mumbai - 400021

**Independent Auditor's Report on Audit of Annual Consolidated Financial Results 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

**Opinion**

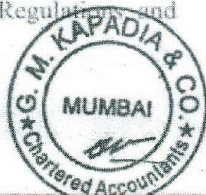
We have audited the accompanying statement of consolidated financial results of **Kothari Products Limited** (hereinafter referred to as the "the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its associates for the year ended March 31, 2021 ("the Statement"), being submitted by the Holding 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").

In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of the reports of other auditors on standalone financial statements and other financial information of subsidiaries and associates, the aforesaid Statement:

1. includes the annual standalone/consolidated financial results of the following entities:

Sr. No.	Name of the Entities
1	Parent Company Kothari Products Limited
2	Subsidiaries a. Adyashakti Realtors Ltd. b. KPL Exports Ltd. c. Kothari Products Singapore Pte. Ltd. d. Pinehills (Singapore) Pte. Ltd. e. MK Webtech Pvt. Ltd. (Upto March 23, 2021) f. Savitrimata Realtors Pvt. Ltd. (Upto March 23, 2021)
3	Associates a. Sankhya Realtors Pvt. Ltd. b. Haraparvati Realtors Pvt. Ltd. c. Subhadra Realtors Pvt. Ltd. d. SPPL Hotels Pvt. Ltd. e. Real Griha Nirman Pvt. Ltd. (Upto February 21, 2021) f. Sattva Realtors Pvt. Ltd. (Upto February 21, 2021)

2. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations and



- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the consolidated net loss and consolidated other comprehensive income and other financial information of the Group and its associates for the year ended March 31, 2021.

### **Basis for Opinion**

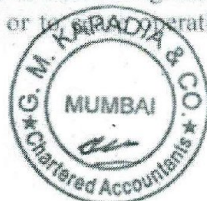
We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are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

### **Management's Responsibilities for the Statement**

This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of consolidated 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 consolidated net loss and consolidated other comprehensive income and other financial information of the Group and its associates in accordance with the recognition and measurement principles laid down in Ind AS prescribed under section 133 of the Act read with the relevant rules issued thereunder 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 its associates 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 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 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 respective financial results 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 Board of Directors of the companies included in the Group and its associates are responsible for assessing the ability of the Group and its associates 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 entity or to discontinue its operations, or has no realistic alternative but to do so. The



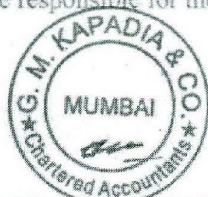
respective Board of Directors of the companies included in the Group and its associates are responsible for overseeing the financial reporting process of the Group and its associates.

#### **Auditor's Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are 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 these consolidated financial 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 through a separate report on the complete set of standalone financial statements on whether the Group and its associates has adequate internal financial controls with reference to consolidated 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 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 Group and its associates 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 results and other financial information of the Group, and its associates to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit



of 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.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work, and (ii) to evaluate the effect of any identified misstatements in the Statement.

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 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 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### Other Matter

- (i) The Statement, includes (a) the audited consolidated financial results of two subsidiary, whose consolidated financial statements reflects the total revenue of ₹ 24,549.52 lacs, total net profit /(loss) after tax of ₹ (3,943.33) lacs and total comprehensive profit /(loss) of ₹ Nil lacs for the year ended March 31, 2021, as considered in the Statement. (b) the audited standalone statement financial results of three subsidiaries, whose consolidated financial statement reflects the total revenue of ₹ 116,447.88 lacs, total net profit /(loss) after tax of ₹ 94.02 lacs and total comprehensive profit /(loss) of ₹ Nil lacs for the year ended March 31, 2021, as considered in the Statement. (c) the audited standalone financial results of four associates whose standalone financial results include the Group's share of net profit /(loss) after tax of ₹ (1970.83) lacs and the total comprehensive profit /(loss) of ₹ 2.77 lacs for the year ended March 31, 2021, as considered in the Statement, whose standalone / consolidated financial results which have not been audited by us. These financial statements and other financial information have been audited by their respective independent auditors whose reports have been furnished to us by the Management of the Company and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates are based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.
- (ii) The Statement, includes (a) the audited consolidated financial results of one subsidiary, whose consolidated financial statement reflects, total net profit /(loss) after tax of ₹ (1.96)






lacs and total comprehensive profit /(loss) of ₹ Nil lacs for the year ended March 31, 2021, as considered in the Statement. (b) the audited standalone financial results of two associates whose standalone financial results include the Group's share of net profit /(loss) after tax of ₹ (226.97) lacs and the total comprehensive profit / (loss) of ₹ Nil lacs for the year ended March 31, 2021, as considered in the Statement whose standalone financial statements have been audited by one of the joint auditor i.e. M/s. G. M. Kapadia & Co., Chartered Accountants.


- (iii) The Statement includes the results for the quarter ended March 31, 2021 and March 31, 2020 being the balancing figures between the respective audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year which were subject to limited review.
- (iv) The consolidated financial results for the financial year 2019-20, included in the Statement, are based on published financial statement, for the as audited by one of the joint auditors, i.e. M/s. Rajiv Mehrotra & Associates., Chartered Accountants, vide their unmodified audit report dated July 31, 2020.

**For Rajiv Mehrotra & Associates,**  
Chartered Accountants  
Firm Registration No. 002253C

  
**Anjani Kheterpal**  
Partner  
Membership No. : 401701  
UDIN : 2140170AAAABN1577  
Place : Kanpur  
Date : 29.06.2021



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

  
**Atul Shah**  
Partner  
Membership No. : 1039569  
UDIN : 21039569AAAAJZ4547  
Place : Mumbai  
Date : 29.06.2021

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021

PARTICULARS	Standalone						Consolidated					
	Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	31.03.2021 AUDITED	31.12.2020 UNAUDITED	31.03.2020 AUDITED	31.03.2021 AUDITED	31.03.2020 AUDITED	31.03.2021 AUDITED	31.12.2020 UNAUDITED	31.03.2020 AUDITED	31.03.2021 AUDITED	31.03.2020 AUDITED	31.03.2021 AUDITED	
I. Revenue from operations	47,804	54,333	51,110	170,707	238,505	95,809	77,378	89,839	311,705	411,325	17,056	
II. Other income	4,254	439	9,190	5,616	13,271	11,014	539	11,666	7,577	17,056		
III. Total Revenue (I + II)	52,058	54,772	60,300	176,323	251,776	106,823	77,917	101,505	319,282	428,381		
IV. Expenses												
Cost of material consumed	-	-	-	-	-	-	-	-	-	-	-	
Purchase of stock-in-trade	47,171	53,886	49,803	168,537	236,078	94,845	76,716	88,220	308,211	407,001		
Changes in inventories of finished goods, work-in-progress and stock-in-trade	86	(20)	771	562	1,058	86	(20)	770	562	1,058		
Employee benefit expense	66	59	77	223	296	137	128	154	517	620		
Depreciation and amortisation expense	57	58	56	227	227	75	65	86	300	319		
Finance Costs	821	714	1,032	3,308	3,598	1,077	904	1,591	4,339	5,016		
Other Expenses	238	1,222	4,093	3,754	5,451	3,379	8,288	6,969	9,499	8,839		
Total Expenses	48,439	55,919	55,932	176,613	246,708	99,599	86,081	97,790	323,428	422,853		
V. Profit before Share of Profit/ (Loss) of Associates, Exceptional & Extraordinary Items and Tax (III-IV)	3,619	(1,147)	4,468	(290)	5,068	7,224	(8,164)	3,715	(4,146)	5,528		
VI. Share of Profit/ (Loss) of Associates accounted for using Equity Method												
VII. Profit before Exceptional & Extraordinary Items and Tax (V+VI)	3,619	(1,147)	4,468	(290)	5,068	7,201	(256)	(381)	(1,254)	(48)		
VIII. Exceptional Items												
IX. Profit before Extraordinary Items and Tax (VII - VIII)	3,619	(1,147)	4,468	(290)	5,068	7,201	(256)	3,334	(5,400)	5,480		
X. Extraordinary Items												
XI. Profit before Tax (IX-X)	3,619	(1,147)	4,468	(290)	5,068	7,201	(8,420)	3,334	(5,400)	5,480		
XII. Tax Expense		(24)		(24)		(18)		3,334	(5,400)	5,480		
1. Current tax												
2. Deferred tax		(24)		(24)		(18)						
XIII. Profit/(Loss) for the period from Continuing Operations (XI-XII)	3,643	(1,267)	4,468	(290)	5,068	7,218	(8,540)	1,664	(5,631)	3,474		
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)	3,643	(1,267)	2,860	(508)	3,403	7,218	(8,540)	1,664	(5,631)	3,474		
XVIII. Other Comprehensive Income												
A. (i) Items that will not be reclassified to profit or loss												
Share of Profit/(Loss) of Associates (Re-measurement of the defined benefit plan)												
ii) Income Tax relating to these Items												
B. (i) Items that will be reclassified to profit or loss												
1) Income Tax relating to these Items												
Total Other Comprehensive Income for the Period (Net of Tax)												
XIX. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (XVII+XVIII)	3,643	(1,267)	2,860	(508)	3,403	7,221	(8,540)	1,664	(5,628)	3,474		
Profit/(Loss) for the period attributable to :-												
(i) Owners of the parent	3,643	(1,267)	2,860	(508)	3,403	7,221	(8,540)	1,664	(5,628)	3,474		
(ii) Non-controlling interest												



Other Comprehensive Income attributable to :-									
(i) Owners of the parent									
(ii) Non-controlling interest									
Total Comprehensive Income attributable to :-									
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)	(x)
Owners of the parent	-	-	-	-	-	-	-	-	-
Non-controlling interest	-	-	-	-	-	-	-	-	-
<b>Total Comprehensive Income</b>	<b>3,643</b>	<b>(1,267)</b>	<b>2,860</b>	<b>(508)</b>	<b>3,403</b>	<b>7,221</b>	<b>(8,540)</b>	<b>1,664</b>	<b>(5,628)</b>
XX. Paid-up Equity Share Capital (Face Value of Rs.10/- per Share)	-	-	-	-	-	-	-	-	-
XXI. Reserves excluding Revaluation Reserves (as per the previous year's Balance Sheet)	2,984	2,984	2,984	2,984	2,984	2,984	2,984	2,984	2,984
XXII. Earnings per Equity Share (For Continuing Operations)* :					87,371				
1. Basic	12.21	(4.25)	9.58	(1.70)	11.40	24.21	(28.62)	5.58	(18.86)
2. Diluted	12.21	(4.25)	9.58	(1.70)	11.40	24.21	(28.62)	5.58	(18.86)
XXIII. Earnings per Equity Share (For Discontinued Operations)* :									
1. Basic	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Diluted	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XXIV. Earnings per Equity Share (For Continuing & Discontinued Operations)* :									
1. Basic	12.21	(4.25)	9.58	(1.70)	11.40	24.21	(28.62)	5.58	(18.86)
2. Diluted	12.21	(4.25)	9.58	(1.70)	11.40	24.21	(28.62)	5.58	(18.86)
# Amount less than Rs.5000/-									
* EPS is not annualised for the Quarter ended March 31, 2021, Quarter ended December 31, 2020 and Quarter ended March 31, 2020.									

**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 29th June, 2021.
- 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, its subsidiary companies - MK Web-Tech Pvt. Ltd., KPL Exports Ltd., Aayashakti Realtors Ltd., Kothari Products Singapore Pvt. Ltd., Sawitrimana Realtors Pvt. Ltd., Pinehill (Singapore) Pte. Ltd. (100% subsidiary of Kothari Products Singapore Pte Ltd.) and its associates companies- Sankhya Realtors Pvt. Ltd., Harapavati Realtors Pvt. Ltd., Real Griha Nirman Pvt. Ltd., Satva Realtors Pvt. Ltd., Subhadra Realtors Pvt. Ltd. & SPPL Hotels Pvt. Ltd..
- The figures for the last quarter(s) of the current year and 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 Board of Directors of the Company has not recommended any dividend for the financial year 2020-21 to conserve the resources for future.
- During the quarter ended 31st March, 2021, M/s. MK Web-Tech Pvt. Ltd. & M/s. Sawitrimana Realtors Pvt. Ltd. have ceased to be the subsidiaries of the Company and M/s. Real Griha Nirman Pvt. Ltd. & M/s. Satva Realtors Pvt. Ltd. have ceased to be the associates of the Company.
- The proposed scheme of Amalgamation of Aayashakti Realtors Ltd. with the company had been approved by the requisite majority of its members and creditors and the same is pending for approval by the Regional Director (Northern Region), Ministry of Corporate Affairs. The effect of the aforesaid amalgamation has not been considered in the aforesaid results which will be considered once the scheme comes into force. The appointed date for the said amalgamation is 1st April, 2019.
- The figures of the previous periods have been regrouped/recast wherever considered necessary to make them meaningful and comparable with the figures of the current periods.

FOR KOTHARI PRODUCTS LIMITED  
(DEEPAK KOTHARI)  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 00089773



Place: Karpur  
Date: 29.06.2021

## PART II

## STANDALONE AND CONSOLIDATED AUDITED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

PARTICULARS	Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	31.03.2021		31.03.2020		31.03.2021		31.03.2020		31.03.2021		31.03.2020	
	AUDITED	UNAUDITED	AUDITED	UNAUDITED	AUDITED	UNAUDITED	AUDITED	UNAUDITED	AUDITED	UNAUDITED	AUDITED	UNAUDITED
Segment Revenue (including Inter Segment Revenue)												
a) Trading Items	48,230	54,490	59,255	171,313	250,047	101,515	77,631	100,456	312,783	426,579		
b) Real Estate etc.	3,828	282	1,045	5,010	1,729	5,308	286	1,049	6,499	1,802		
Total	52,058	54,772	60,300	176,323	251,776	106,823	77,917	101,505	319,282	428,381		
Less : Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-		
Net Sales/Income from operations	52,058	54,772	60,300	176,323	251,776	106,823	77,917	101,505	319,282	428,381		
Segment Results [Profit (+)/Loss (-) before tax and Interest]												
a) Trading Items	688	(645)	5,242	(1,718)	8,752	3,172	(6,940)	5,710	(5,836)	11,376		
b) Real Estate etc.	3,752	212	238	4,736	(86)	5,106	(576)	(785)	4,775	(880)		
Total	4,440	(433)	5,500	3,018	8,666	8,278	(7,516)	4,925	(1,061)	10,496		
Less : Interest	821	714	1,032	3,308	3,598	1,077	904	1,591	4,339	5,016		
Total Profit / (Loss) Before Tax	3,619	(1,147)	4,468	(290)	5,068	7,201	(8,420)	3,334	(5,400)	5,480		
Segment Assets												
a) Trading Items	137,898	144,888	143,291	137,898	143,291	225,691	213,646	227,690	225,691	227,690		
b) Real Estate etc.	20,691	21,209	21,679	20,691	21,679	35,248	53,479	53,107	35,248	53,107		
Total Segment Assets	158,589	166,097	164,970	158,589	164,970	260,939	267,125	280,797	260,939	280,797		
Segment Liabilities												
a) Trading Items	68,465	79,621	74,303	68,465	74,303	143,938	140,004	141,540	143,938	141,540		
b) Real Estate etc.	276	273	312	276	312	4,959	23,015	22,130	4,959	22,130		
Total Segment Liabilities	68,741	79,894	74,615	68,741	74,615	148,897	163,019	163,670	148,897	163,670		

(Rupees in Lacs)

FOR KOTHAJI PRODUCTS LIMITED

(DEEPAK KOTHARI)

CHAIRMAN &amp; MANAGING DIRECTOR

DIN: 00088973



Place: Kampur

Date: 29/06/2021

**AUDITED STATEMENT OF STANDALONE AND CONSOLIDATED ASSETS & LIABILITIES AS AT 31ST MARCH 2021**

(Rupees in Lacs)

PARTICULARS	Standalone		Consolidated	
	AS AT 31.03.2021	AS AT 31.03.2020	AS AT 31.03.2021	AS AT 31.03.2020
<b>ASSETS</b>	<b>AUDITED</b>		<b>AUDITED</b>	
<b>(1) Non-Current Assets</b>				
(a) Property, Plant and Equipment				
(b) Capital Work in Progress	1,098	1,199	2,665	3,087
(c) Investment Property	-	-	-	-
(d) Goodwill	3,219	3,262	5,429	7,019
(e) Other Intangible Assets	-	-	6,081	6,290
(f) Intangible Assets Under Development	-	-	-	-
(g) Biological Assets Other Than Bearer Plants				
(h) Financial Assets				
(i) Investments				
(ii) Trade Receivables	21,841	22,235	130	816
(iii) Loans				
(iv) Bank Deposits	6,695	6,578	6,696	6,193
(v) Other Financial Asset	-	-	-	-
(i) Deferred Tax Assets (Net)	68	180	6,170	1,145
(j) Other Non-Current Assets	49	280	48	280
<b>(2) Current Assets</b>	3,317	3,273	3,374	3,489
(a) Inventories				
(b) Financial assets				
(i) Investments				
(ii) Trade Receivables	930	1,441	1,042	1,545
(iii) Cash and Cash Equivalents	115,563	101,220	205,018	210,316
(iv) Bank Balances other than (iii) above	2,878	896	7,170	1,544
(v) Loans	1,441	1,927	3,176	11,142
(vi) Bank Deposits	-	20,359	-	-
(vii) Other Financial Asset	-	-	-	-
(c) Current Tax Assets (Net)	126	888	10,367	11,062
(d) Other Current Assets	107	-	232	108
<b>TOTAL ASSETS (1 + 2)</b>	<b>158,589</b>	<b>164,970</b>	<b>260,939</b>	<b>280,797</b>
<b>EQUITY &amp; LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share capital				
(b) Other Equity	2,984	2,984	2,984	2,984
	86,864	87,371	109,058	114,143
(c) Non Controlling Interests	-	-	0	0
<b>LIABILITIES</b>				
<b>(1) Non-current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings				
(ii) Trade payables	-	-	40,817	50,073
(iii) Other Financial Liabilities				
(b) Provisions	165	181	166	182
(c) Deferred Tax Liabilities (Net)				
(d) Other Non Current Liabilities	-	-	2	1
<b>(2) Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings				
(ii) Trade Payables	60,291	70,161	61,719	60,407
(a) Total Outstanding Dues of Micro and Small Enterprises				
(b) Total Outstanding Dues of Creditors other than Micro and Small Enterprises	-	-	-	-
(iii) Other Financial Liabilities	7,758	3,602	42,207	49,151
(b) Other Current Liabilities	80	113	376	831
(c) Provisions	447	482	1,644	2,167
(d) Current Tax Liabilities (Net)			1,966	714
	-	76	-	144
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>158,589</b>	<b>164,970</b>	<b>260,939</b>	<b>280,797</b>

Place: Kanpur  
 Date: 29.06.2021

FOR KOTHARI PRODUCTS LIMITED

(DEEPAK KOTHARI)  
 CHAIRMAN & MANAGING DIRECTOR  
 DIN: 00088973



**AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021**

(Amount in Rs. Lacs)

PARTICULARS	YEAR ENDED 31.03.2021		YEAR ENDED 31.03.2020		YEAR ENDED 31.03.2021		YEAR ENDED 31.03.2020	
	STANDALONE				CONSOLIDATED			
	AUDITED		AUDITED		AUDITED		AUDITED	
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES :</b>								
Net Profit before Tax		(290)		5,068		(5,400)		5,480
Adjustments for:								
- Depreciation	229		227		300		319	
- Finance Cost	3,304		3,594		4,335		4,598	
- Balances Written off / Bad Debts	(0)		4,278		2,183		7,049	
- Provision for Doubtful debts written back	-		(3,482)		-		(3,482)	
- Provision for Bad Debts	-		-		1,114		-	
*Provision for Impairment of investment in NH2 Shares	-		-		592		-	
- Prior Period Expenses	-		-		-		-	
*Loss on Conversion of Stock in Trade into Capital Asset	-		49		-		49	
- Exchange Translation Reserve on Consolidation	-		-		(287)		1,002	
- Net Unrealised Forex (Gain)/loss	1,205		(4,564)		1,862		(7,008)	
- Reserve related to Ceased Subsidiary	-		-		830		-	
- Fair Value Adjustment relating to Investment in Mutual Funds and Listed Securities	(1,116)		975		(1,123)		971	
- Finance Income/ Expenses on Redeemable Debentures	-		-		1,476		414	
- Lease Rent - (Impact on discounting of Security Deposits)	(7)		(6)		(7)		(6)	
*Share of Net Profits of Associates accounted for using Equity Method	-		-		1,254		48	
- Profit (-) / Loss on Sale of Property, Plant and Equipment	(1)		9		(27)		205	
- Net Profit on Sale of Investments	(3,130)		(759)		(524)		(811)	
- Interest Income	(614)		(73)		(90)		(36)	
- Dividend Income	(4)	(134)	(15)	233	(4)	11,884	(15)	3,297
<b>Operating Profit/ (loss) before working capital changes</b>		(424)		5,301		6,484		8,777
Adjustments for:								
- Trade Receivables & Others	(16,045)		36,718		166		35,253	
- Inventories	562		794		13,970		(324)	
- Trade payables & Others	3,992	(11,491)	(34,733)	2,779	(8,442)	5,694	(49,579)	(14,650)
<b>Cash Generated from Operations</b>		(11,915)		8,080		12,178		(5,873)
Net Income Tax (paid)/ Refund		(212)		(388)		(151)		(457)
<b>Net Cash flow from/(used in) Operating Activities</b>		(12,127)		7,692		12,027		(6,230)
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES :</b>								
- Purchase of Property, Plant and Equipment	(87)		(57)		(92)		(65)	
- Purchase of Intangible Asset	-		-		-		-	
- Goodwill	-		-		209		-	
- Sale of Property, Plant and Equipment	2		14		315		119	
- Derecognition of IP & PPE of subsidiary offloaded	-		-		1,516		-	
- Purchase of Investments- Others	(618)		(11,135)		(618)		(16,835)	
- Sale of Investments-Other	1,765		13,631		1,763		19,265	
- Sale of Investments-Subsidiary Companies	2,903		-		-		-	
- Sale of Investments-Associate Companies	1,101		1		1,101		1	
- Loans to Subsidiary Companies (Net)	(35)		(33)		-		-	
- Loans to associate companies (Net)	(73)		(422)		(73)		(422)	
- Loans to others	(10)		3		(498)		3	
- Interest Received	614		73		90		36	
- Investment in Bank Deposits	1,358		6,456		3,637		3,824	
- Dividend Received	4	6,924	15	8,546	4	7,354	15	5,941
<b>Net Cash flow from/(used in) Investing Activities</b>		6,924		8,546		7,354		5,941
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES :</b>								
- Secured Loans from banks	(6)		(74)		5,017		40	
- Unsecured Loans	10,495		(15,607)		(14,437)		(4,026)	
- Dividend Paid	-		(299)		-		(299)	
- Tax on Dividend Paid	-		(61)		-		(61)	
- Finance Cost	(3,304)	7,185	(3,594)	(19,635)	(4,335)	(13,755)	(4,598)	(8,944)
<b>Net Cash flow from/(used in) Financing Activities</b>		7,185		(19,635)		(13,755)		(8,944)
<b>NET CHANGES IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>		1,982		(3,397)		5,626		(9,333)
Cash & Cash Equivalents - Opening Balance		896		4,293		1,544		10,877
Cash & Cash Equivalents - Closing Balance		2,878		896		7,170		1,544

Place: Kanpur  
Date: 29.06.2021

FOR KOTHARI PRODUCTS LIMITED  
(DEEPAK KOTHARI)  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 00088973



KPL/2021-22/BSE  
29.06.2021



<b>Bombay Stock Exchange Ltd.</b> 1 <sup>st</sup> floor New Trading Ring Rotunda Building P.J.Towers Dalal Street, Fort MUMBAI – 400 001  Scrip Code : 530299	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, 5 <sup>th</sup> floor Plot No. C/1, G Block, Bandra Kurla Complex Bandra (E) MUMBAI – 400 051  Scrip Code : KOTHARIPRO
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Dear Sir,

**Sub : Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016**

I, Anurag Tandon, Chief Financial Officer of Kothari Products Ltd. ('the Company') hereby declare that the Statutory Auditors of the Company, M/s. Rajiv Mehrotra & Associates (Firm Registration No.002553C) and M/s. G.M.Kapadia & Co. (Firm Registration No.104767W) have issued Audit Reports with unmodified opinion on Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and year ended on 31<sup>st</sup> March, 2021.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your records.

Thanking you,

Yours faithfully,  
For KOTHARI PRODUCTS LTD.

  
(Anurag Tandon)  
Chief Financial Officer

**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