

KPL/2019-20/BSE
13.02.2020



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 & nine months ended on 31st December, 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 board meeting end time was **7:10 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. - L16008 UP 1983 PLC 006254

KOTHARI PRODUCTS LIMITED

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

Phone No. :0512-2312171-74, Fax : 0512-2312058, E-mail: rk Gupta@kothariproducts.in, Website:www.kothariproducts.in

CIN No. L16008UP1983 PLC 006254

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2019

(Rupees in Laacs)

PARTICULARS	Standalone						Consolidated					
	Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	UNAUDITED			UNAUDITED		AUDITED	UNAUDITED			UNAUDITED		AUDITED
I. Revenue from operations	52,810	54,657	77,041	191,284	266,341	326,019	109,266	106,276	113,458	326,567	437,347	576,487
II. Other income	144	24	697	192	1,346	3,612	135	15	656	252	1,097	3,340
III. Total Revenue (I + II)	52,954	54,681	77,738	191,476	267,687	329,631	109,401	106,291	114,114	326,819	438,444	579,827
IV. Expenses												
Cost of material consumed	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of stock-in-trade	52,271	51,759	75,034	186,275	259,770	317,313	107,709	102,978	110,526	318,781	396,841	533,023
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-395	12	454	287	1,015	974	-309	-73	454	288	2,581	4,229
Employee benefit expense	72	74	78	219	234	288	157	149	147	466	512	677
Depreciation and amortisation expense	59	69	57	171	165	223	75	92	100	232	225	318
Finance Costs	676	932	524	2,566	2,648	3,331	1,073	1,066	916	3,425	4,466	5,880
Other Expenses	418	687	2,287	1,358	4,806	5,825	461	351	2,223	1,814	5,554	19,669
Total Expenses	53,101	53,533	78,434	190,876	268,638	327,954	109,166	104,563	114,366	325,006	410,179	563,796
V. Profit before Share of Profit/ (Loss) of Associates & Joint Ventures, Exceptional & Extraordinary Items and Tax (III-IV)	-147	1,148	-696	600	-951	1,677	235	1,728	-252	1,813	28,265	16,031
VI. Share of Profit/ (Loss) of Associates & Joint Ventures accounted for using Equity Method	-	-	-	-	-	-	240	-10	-68	333	-38	215
VII. Profit before Exceptional & Extraordinary Items and Tax (V+VI)	-147	1,148	-696	600	-951	1,677	475	1,718	-320	2,146	28,227	16,246
VIII. Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
IX. Profit before Extraordinary Items and Tax (VII - VIII)	-147	1,148	-696	600	-951	1,677	475	1,718	-320	2,146	28,227	16,246
X. Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-
XI. Profit before Tax (IX-X)	-147	1,148	-696	600	-951	1,677	475	1,718	-320	2,146	28,227	16,246
XII. Tax Expense												
1. Current tax	-106	323	-401	217	11	35	-27	453	-178	496	9,971	4,325
2. Deferred tax	37	-58	26	-160	-452	-394	37	-58	26	-160	-452	-436
XIII. Profit/(Loss) for the period from Continuing Operations (XI-XII)	-78	883	-321	543	-510	2,036	465	1,323	-168	1,810	18,708	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)	-78	883	-321	543	-510	2,036	465	1,323	-168	1,810	18,708	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 will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-

For KOTHARI PRODUCTS LTD.

DEEPAK KOTHARI
(C.M.D.)

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)	-78	883	-321	543	-510	2,036	465	1,323	-168	1,810	18,708	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	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*	-0.26	2.96	-1.07	1.82	-1.71	6.82	1.56	4.44	-0.56	6.06	62.69	41.41	
2. Diluted*	-0.26	2.96	-1.07	1.82	-1.71	6.82	1.56	4.44	-0.56	6.06	62.69	41.41	

* Not Annualised

Notes:

- The above results 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 13th February, 2020.
- The aforesaid results have been subjected to "Limited Review" by the Statutory Auditors of the Company and they have issued "Limited Review Report" for the same.
- The proposed scheme of amalgamation between the Company and its wholly owned subsidiary M/s Adyashakti Realtors Limited has been approved by the requisite majority of the members of the Company in its Extra Ordinary General Meeting held on 12th February, 2020 subject to the approval of the scheme by the concerned Regulatory Authorities.
- The above results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with the relevant rules made thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 05th July, 2016.
- 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: 00088973

Place: Kanpur

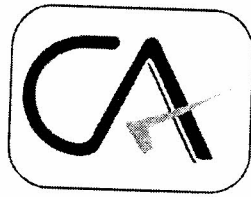
Date: 13th February, 2020

PART II																						
UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019																						
(Rupees in Lacs)																						
PARTICULARS	Standalone						Consolidated															
	Quarter Ended			Nine Months Ended			Year Ended			Quarter Ended			Nine Months Ended			Year Ended						
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019										
	UNAUDITED			UNAUDITED			AUDITED	UNAUDITED			UNAUDITED			AUDITED								
Segment Revenue (including Inter Segment Revenue)																						
a) Trading Items	52,627	54,558	76,898	190,792	266,117	325,701	109,063	106,167	112,807	326,123	406,341	545,097										
b) Real Estate etc	327	123	840	684	1,570	3,930	338	124	1,307	696	32,103	34,730										
Total	52,954	54,681	77,738	191,476	267,687	329,631	109,401	106,291	114,114	326,819	438,444	579,827										
Less : Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-										
Net Sales/Income from operations	52,954	54,681	77,738	191,476	267,687	329,631	109,401	106,291	114,114	326,819	438,444	579,827										
Segment Results																						
a) Trading Items	656	2,378	-904	3,510	548	1,484	1,452	3,117	-494	5,666	2,862	2,259										
b) Real Estate etc	-127	-298	732	-344	1,149	3,524	96	-333	1,090	-95	29,831	19,867										
Total	529	2,080	-172	3,166	1,697	5,008	1,548	2,784	596	5,571	32,693	22,126										
Less : Finance cost	676	932	524	2,566	2,648	3,331	1,073	1,066	916	3,425	4,466	5,880										
Total Profit / (Loss) Before Tax	-147	1,148	-696	600	-951	1,677	475	1,718	-320	2,146	28,227	16,246										
Segment Assets																						
a) Trading Items	139,280	151,398	182,503	139,280	182,503	174,684	218,420	225,492	254,833	218,420	254,833	278,431										
b) Real Estate etc	23,323	22,733	28,585	23,323	28,585	24,513	58,732	58,060	76,205	58,732	76,205	50,101										
Total Segment Assets	162,603	174,131	211,088	162,603	211,088	199,197	277,152	283,552	331,038	277,152	331,038	328,532										
Segment Liabilities																						
a) Trading Items	74,784	86,239	115,109	74,784	115,109	111,543	136,879	143,912	172,310	136,879	172,310	191,754										
b) Real Estate etc	324	318	10,097	324	10,097	342	25,460	25,355	38,148	25,460	38,148	23,767										
Total Segment Liabilities	75,108	86,557	125,206	75,108	125,206	111,885	162,339	169,267	210,458	162,339	210,458	215,521										

FOR KOTIARI PRODUCTS LIMITED


 (DEEPAK KOTHARI)
 CHAIRMAN & MANAGING DIRECTOR
 DIN:00088973

Place: Kanpur
 Date: 13th February, 2020



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 Interim 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**

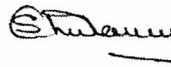

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Kothari Products Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended Dec. 31, 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.

Head Office No. 3/3A, Vishnupuri Kanpur - 208 002. U.P.
• Tel.: 0512-2531806 Email : info@rmaca.co.in

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. 134225 Lacs, total net profit after tax of Rs. 1032 lacs and total comprehensive income of Rs. 1032 lacs, for the quarter ended Dec. 31, 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. 534 lacs and total comprehensive loss of Rs. 534 lacs, for the quarter ended Dec 31, 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. 0.10 lacs, total net loss after tax of Rs. 83 lacs and total comprehensive loss of Rs. 83 lacs, for the quarter ended Dec. 31, 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. 867 lacs and total comprehensive income of Rs. 867 lacs, for the quarter ended Dec. 31, 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: 20160630AAAAAG5698

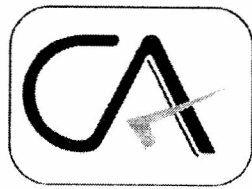
Place: Mumbai
Date: 13.02.2020

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



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 Interim Unaudited Standalone
Financial Results of the Company Pursuant to the Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015, as
amended**

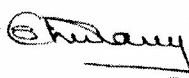

**Review Report to
The Board of Directors
Kothari Products Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Kothari Products Limited (the 'Company') for the quarter ended Dec. 31st, 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. This Statement which is the responsibility of the Company's Management and approved by the Company'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. 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. Review of interim financial information consists of making inquiries, primarily of the company'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 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.

Head Office No. 3/3A, Vishnupuri Kanpur - 208 002. U.P.
• Tel.: 0512-2531806 Email : info@rmaca.co.in

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 Sept. 30, 2019 and Dec. 31st 2018 included in these standalone Ind-AS financial results were reviewed by us and the Ind-AS financial information of the company for the year ended March 31, 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: 20160630AAAAAF6526

Place: Mumbai
Date: 13.02.2020