



KICL
Kothari Industrial Corporation Limited

TO
BSE LIMITED
P.J.Towers Dalal Street
Mumbai-400001

Date: 14.08.2024

Scrip Code: 509732

Dear Sir/Madam,

Sub: Standalone and Consolidated Un-Audited Financial Results for the quarter ended 30th June, 2024

This is to inform you that a meeting of the Board of Directors of our Company was held today, 14th August 2024 at the registered office of the Company which approved and took on record the Standalone & Consolidated Un-Audited Financial Results for the Quarter Ended 30th June, 2024.

In order to comply with the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing with this letter, Standalone & Consolidated Un-Audited Financial Results for the Quarter Ended 30th June, 2024 as per IND-AS Rules along with the "Limited Review Report" issued by the Statutory Auditors.

Start Time of the Board Meeting- 04.30 PM

End Time of the Board Meeting – 06.30 PM

Kindly take the same on your record & oblige.

Thanking You,

Yours Faithfully,

For Kothari Industrial Corporation Limited

Anil Kumar Padhiali

Anil Kumar Padhiali

Company Secretary and Compliance Officer



KOTHARI INDUSTRIAL CORPORATION LIMITED
CIN No. L74110TN1970PLC005865
Kothari Building - No.114/117, Mahatma Gandhi Salai
Nungambakkam, Chennai - 600 034



enquiries@kotharis.in
www.kotharis.in



+91 44 2833 4564
+91 44 2833 4565

Independent Auditor's Review Report on the Unaudited Standalone Financial Results of **KOTHARI INDUSTRIAL CORPORATION LIMITED** (the Company) pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, for quarter ended 30th June 2024

**TO THE BOARD OF DIRECTORS
KOTHARI INDUSTRIAL CORPORATION LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **KOTHARI INDUSTRIAL CORPORATION LIMITED** ("The Company") for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant Circular issued by SEBI from time to time.
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 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 issue a report on these financial results 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 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 and procedures as stated above, nothing has come to our attention that causes us to believe that the accompanying Statements of Standalone Unaudited Financial Results prepared in accordance with recognition and measurement principles laid down with aforesaid 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement except for the matters included in the paragraph of conclusions as below.



- 1) *As reported by us in our audit report for the year ended 31st March 2024, the Company has sold its land and plant and machinery located in its factory in Ennore to Coromandel International Limited for Rs 48,95,00,000 and Rs 1,33,00,000 respectively for which the assessment of market value for stamp duty purposes was pending. Subject to this, the Company had computed capital gains on the sale consideration as per the sale deed. The final outcome of the order is still pending in the current period.*
- 2) *Confirmation of balances in respect of trade receivables, trade payables, vendor advances, advances from customers and other advances have not been provided for our verification and record for all parties. In the absence of such external confirmations, we are unable to ascertain any consequential effect of the above to the profit and loss for the period.*
- 3) *Interest on Managing Director's loan has not been provided for in the books of accounts for the quarter ended 30th June 2024. In the absence of sufficient documents for our review, the impact of the same in the profit and loss statement could not be ascertained.*
- 4) *Out of the total revenue of the Company Rs 13,62,81,667 sufficient appropriate audit evidence by way of agreements/work orders etc was not provided for Rs 64,39,108.41. Hence, we are unable to substantiate the correctness of these revenues.*
- 5) *The Company has receivable in GST account as per books of Rs 27,40,751 which has not been reconciled with the GST portal which shows Rs 58,17,265. Further, there is a debit balance in GST payable account in the books amounting to Rs 32,45,434 (net) as against a liability of Rs 15,92,744 in the GST return filed for the month of June 2024. We are unable to verify the same in the absence of reconciliation by the Company. Due to such statutory non-compliance, we are unable to comment on the actual recoverability and payment of the dues against such balances.*
- 6) *TDS defaults appearing in TRACES is Rs 21,32,758.68 (out of which Rs 15,16,131 is for the period prior to FY 2020-21) is still outstanding as on the date of this report.*
- 7) *Remittance of TDS deducted u/s 194J- Rs 3,83,413, 194C- Rs 1,79,484, 194IB- Rs 6,89,847, 192B- Rs 31,01,632, 194H- Rs 32,148, 194A-Rs 9,45,948 could not be verified with challans.*
- 8) *Intangible assets of Rs 2,21,27,465 has been capitalized during the current quarter. However, we are unable to verify the correctness of this capitalization in the absence of proper documentation and workings.*
- 9) *The proceedings initiated by the Collector of Nilgiris for repossession of certain plots of land in Coonoor earmarked for public use has been challenged by the company on a Write Petition filed before Madras High Court and the matter is pending adjudication. Decision, if any, by the Madras High Court which does not go in favor of the Company, could give rise to a liability and consequential loss, which could not be ascertained at the balance sheet date.*



10) Maintenance charges collected by the Company reportedly on behalf of Kothari Sugar Limited from various parties is Rs 14,31,420. However, the Company has been billed only Rs 3,85,160 for the period by Kothari Sugars Limited. No reconciliation has been provided to us for this difference. Further, no documentary evidence was made available to us for these charges.

For Ray & Ray
Chartered Accountants
FRN 301072E

Swetha

Swetha Srinivasan
Partner

M.No 240553

Date: 14-08-2024

Place: Chennai

UDIN: 24240553BKCOUF9170



Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of **KOTHARI INDUSTRIAL CORPORATION LIMITED** (the Company) pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, for quarter ended 30th June 2024

**TO THE BOARD OF DIRECTORS
KOTHARI INDUSTRIAL CORPORATION LIMITED**

1. We have reviewed the accompanying Statement of Unaudited consolidated Financial Results of **KOTHARI INDUSTRIAL CORPORATION LIMITED** ("The Company") for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant Circular issued by SEBI from time to time.
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors of the Holding Company has been prepared in accordance with the recognition and measurement principles laid down in 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 issue a report on these financial results 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 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 and procedures as stated above, nothing has come to our attention that causes us to believe that the accompanying Statements of Consolidated Unaudited Financial Results prepared in accordance with recognition and measurement principles laid down with aforesaid 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement except for the matters included in the paragraph of conclusions as below.



- 1) As reported by us in our audit report for the year ended 31st March 2024, the Company has sold its land and plant and machinery located in its factory in Ennore to Coromandel International Limited for Rs 48,95,00,000 and Rs 1,33,00,000 respectively for which the assessment of market value for stamp duty purposes was pending. Subject to this, the Company had computed capital gains on the sale consideration as per the sale deed. The final outcome of the order is still pending in the current period.
- 2) Confirmation of balances in respect of trade receivables, trade payables, vendor advances, advances from customers and other advances have not been provided for our verification and record for all parties. In the absence of such external confirmations, we are unable to ascertain any consequential effect of the above to the profit and loss for the period.
- 3) Interest on Managing Director's loan has not been provided for in the books of accounts for the quarter ended 30th June 2024. In the absence of sufficient documents for our review, the impact of the same in the profit and loss statement could not be ascertained.
- 4) Out of the total revenue of the Company Rs 13,62,81,667 sufficient appropriate audit evidence by way of agreements/work orders etc was not provided for Rs 64,39,108.41. Hence, we are unable to substantiate the correctness of these revenues.
- 5) The Company has receivable in GST account as per books of Rs 27,40,751 which has not been reconciled with the GST portal which shows Rs 58,17,265. Further, there is a debit balance in GST payable account in the books amounting to Rs 32,45,434 (net) as against a liability of Rs 15,92,744 in the GST return filed for the month of June 2024. We are unable to verify the same in the absence of reconciliation by the Company.
Due to such statutory non-compliance, we are unable to comment on the actual recoverability and payment of the dues against such balances.
- 6) TDS defaults appearing in TRACES is Rs 21,32,758.68 (out of which Rs 15,16,131 is for the period prior to FY 2020-21) is still outstanding as on the date of this report.
- 7) Remittance of TDS deducted u/s 194J- Rs 3,83,413, 194C- Rs 1,79,484, 194IB- Rs 6,89,847, 192B- Rs 31,01,632, 194H- Rs 32,148, 194A-Rs 9,45,948 could not be verified with challans.
- 8) Intangible assets of Rs 2,21,27,465 has been capitalized during the current quarter. However, we are unable to verify the correctness of this capitalization in the absence of proper documentation and workings.
- 9) The proceedings initiated by the Collector of Nilgiris for repossession of certain plots of land in Coonoor earmarked for public use has been challenged by the company on a Write Petition filed before Madras High Court and the matter is pending adjudication. Decision, if any, by the Madras High Court which does not go in favor of the Company, could give rise to a liability and consequential loss, which could not be ascertained at the balance sheet date.



10) Maintenance charges collected by the Company reportedly on behalf of Kothari Sugar Limited from various parties is Rs 14,31,420. However, the Company has been billed only Rs 3,85,160 for the period by Kothari Sugars Limited. No reconciliation has been provided to us for this difference. Further, no documentary evidence was made available to us for these charges.

The statement includes the results of the subsidiary Kothari Marine International Limited.

We did not review the interim financial results and other financial information of the above subsidiary whose interim financial results reflect total assets of Rs 9.17 lakhs as at 30th June 2024, total revenues of Rs Nil, total net loss after tax of Rs 0.03 lakhs and total comprehensive income of Rs (0.03) lakhs for the quarter ended 30th June 2024 included in the consolidated unaudited financial results. This interim financial result has been reviewed by other auditor, whose report has not been furnished to us by the management and our conclusion on the statement in so far as it relates to the amount and disclosures is based solely on representation by the Management. Our conclusion on the statement is not modified in respect of the above matter.

For Ray & Ray
Chartered Accountants
FRN 301072E

Swetha

Swetha Srinivasan
Partner
M.No 240553
Date: 14-08-2024
Place: Chennai
UDIN: 24240553BKCOUG8201





KOTHARI INDUSTRIAL CORPORATION LIMITED
 Regd. Office: Kothari Buildings, 114, Mahatma Gandhi Salai, Nungambakkam, Chennai - 600034
 CIN No.L74110TN1970PLC005865
 email Id: enqulries@kotharis.in

(Rs.in lakhs)

UNAUDITED STATEMENT OF RESULTS FOR THE QUARTER ENDED 30th JUNE 2024

PARTICULARS	STANDALONE				
	Quarter Ended			Year Ended	
	30/06/2024 (Unaudited)	30/06/2023 (Unaudited)	31/03/2024 (Audited)	31/03/2024 (Audited)	31/03/2023 (Audited)
Income From Operations					
Gross Revenue From Sale of Products and Services	1,183.51	177.63	338.40	1,291.00	731.91
Other Operating Revenue	160.89	17.72	11.65	72.52	225.73
Revenue From Operations ((I)+(II))	1,344.40	195.35	350.05	1,363.52	957.64
Other Income	18.42	41.48	6,180.65	6,317.50	73.48
1 Total Revenue	1,362.81	236.83	6,530.70	7,681.02	1,031.12
Expenses					
A) Cost Of Material Consumed	-	-	-	-	-
B) Purchase of Stock-In-Trade	1,327.53	113.86	240.59	882.74	531.00
C) Changes in Inventories of Finished Goods, Stock-In-Trade, Work-In-Progress and Intermediates	(334.94)	(10.57)	9.03	29.08	(18.77)
D) Employee Benefits Expenses	86.45	73.15	551.08	661.74	258.67
E) Finance Costs	2.44	328.16	268.72	270.92	1,134.61
F) Depreciation And Amortization Expenses	28.50	1.50	6.68	24.88	11.29
G) Other Expenses	227.38	173.68	813.79	1,579.55	831.49
2 Total Expenses	1,335.36	679.78	1,889.89	3,648.91	2,778.29
3 Profit/ (Loss) Before Exceptional And Tax (1-2)	27.45	(442.95)	4,640.81	4,032.11	(1,747.17)
4 Exceptional Items					
A) Loss/Profit On Sale Of Asset	-	-	(4,951.86)	-	-
B) Creditors Written Back	-	-	(85.37)	-	-
C) Provision For Expenses	-	-	(1,125.51)	-	(230.00)
5 Profit/ (Loss) Before Tax (3-4)	27.45	(442.95)	(1,551.93)	4,032.11	(1,977.17)
6 Extraordinary Items	-	-	-	-	-
7 Profit/ (Loss) Before Tax (5-6)	27.45	(442.95)	(1,551.93)	4,032.11	(1,977.17)
8 Tax Expense					
A) Deferred Tax	-	-	-	130.49	-
9 Profit/(Loss) For The Period (7-8)	27.45	(442.95)	(1,551.93)	3,168.98	(1,977.17)
10 Other Comprehensive Income					
Items That Will Not Be Reclassified To Profit or Loss	-	-	-	109.96	(14.00)
11 Total Comprehensive Income (9+10)	27.45	(442.95)	(1,551.93)	3,278.94	(1,991.17)
12 Paid-Up Equity Share Capital (Face Value Of The Share Is Of Rs. 5/- Each)	624.19	624.19	624.19	624.19	955.54
13 Earning Per Share(Of Re. 5/- Each) (Not Annualized): Basic & Diluted (Rs.)	0.22	(3.55)	(12.43)	26.27	(10.42)



Segment-wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended 30th June 2024						(Rs.in lakhs)
Sl. No.	PARTICULARS	STANDALONE				
		Quarter Ended			Year Ended	
		30/06/2024(Unaudited)	30/06/2023(Unaudited)	31/03/2024 (audited)	31/03/2024 (audited)	31/03/2023 (audited)
1	Segment Revenue (Net Sales/Income from Operations)					
	Food	304.69	125.30	180.92	627.25	222.16
	Fertilizers	19.56	26.80	105.69	275.31	321.11
	Leather	975.97	-	26.57	51.23	-
	Drone	20.89	16.52	6.79	326.87	143.47
	FMCG	-	9.00	-6.23	10.33	45.17
	Others	41.71	57.21	6,216.95	6,384.52	287.20
	Rent from Property	-	2.00	-	5.50	12.00
	Total	1,362.81	236.83	6,530.69	7,681.01	1,031.11
	Less: Inter Segment revenue	-	-	-	-	-
	Net Sales / Income from Operations	1,362.81	236.83	6,530.69	7,681.01	1,031.11
2	Segment Results (Profit before Tax and Interest)					
	Food	-0.81	14.16	2.76	(102.48)	(48.45)
	Fertilizers	-4.54	-5.67	4.64	-14.00	-9.43
	Leather	132.77	-	-390.14	(501.28)	-
	Drone	-15.76	-29.87	-40.20	6.55	-150.81
	FMCG	-6.69	-3.36	-24.04	(39.92)	-668.41
	Others	-75.08	-	-	-	-
	Rent from Property	-	2.00	-	5.50	7.51
	Total Segment results	29.89	(22.74)	(446.98)	(645.63)	(869.59)
	(i) Finance Costs	-2.44	-328.16	-854.59	-270.92	-1,134.61
	(ii) Unallocated Corporate Expense Net of Unallocated Income	-	-92.02	-1,003.32	4,195.82	27.34
	Profit before tax	27.45	(442.92)	(2,304.89)	3,279.27	(1,976.86)
3	Segment Assets					
	Food	491.02	37.07	125.23	80.46	39.77
	Fertilizers	203.78	20.83	-2,085.35	2,304.59	424.29
	Leather	1,114.96	-	44.79	104.31	-
	Drone	142.09	172.06	-92.35	211.72	261.85
	FMCG	76.98	216.61	-8.31	106.63	61.51
	Others	4,383.94	4,274.94	6,976.85	2,301.46	3,889.86
	Rent from Property	-	132.14	2.86	-	132.60
	Total Segment Assets	6,412.77	4,853.65	4,963.72	5,109.17	4,809.88
4	Segment Liability					
	Food	29.11	2.33	-69.54	42.38	88.23
	Fertilizers	78.97	344.33	91.64	100.58	425.90
	Leather	1,044.10	-	-250.64	286.18	-
	Drone	133.60	31.21	-5.17	138.21	420.92
	FMCG	37.87	134.45	63.80	43.26	136.73
	Others	4,281.21	9,537.11	2,852.83	3,718.08	8,490.94
	Rent from Property	-	-	-	-	-
	Total Segment Liabilities	5,604.86	10,049.42	2,682.92	4,328.69	9,562.72
5	Capital Employed (3-4) (Total Equity)	807.91	-5,195.77	2,280.80	780.48	4,752.84



Note:

- 1 This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 amended from time to time. The above Audited ~~Consolidated~~ ^{Un} Financial results Segment Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th August 2024. ^{standalone}
- 2
- 3 The Company is engaged in trading of Fertilizer, Leather, Hotel, Drone.
Amended-The Company has generated profits during the current Quarter and has brought forward losses from previous years. The management has a clear business plan for expansion with plans for additional financing. The Company believes it has adequate financial resources to continue operations for the foreseeable future.
- 4 Accordingly, the financial statements have been prepared on a going concern basis.
During the financial year 2023-24, the Company sold its land and plant and machinery located at its Ennore factory to Coromandel International Limited for Rs. 48,95,00,000 and Rs. 1,33,00,000, respectively. The Company intends to file a writ petition under Section 50C of the Income Tax Act, 1961, challenging the market value assessed by the Sub-Registrar's Office (SRO). Meanwhile, the Company has calculated capital gains based on the actual sale consideration received. Depending on the outcome of the competent authority's order on the writ petition, the provision for income tax may need to be revised.
- 5
- 6 The proceedings initiated by the Collector of Nilgiris for the repossession of certain plots of land in Coonoor, earmarked for public use, have been challenged by the Company through a writ petition filed before the Madras High Court. The matter is currently pending adjudication.
- 7 The figures of the previous periods have been regrouped and reclassified wherever necessary.
- 8 The financial results are available on the website of BSE Limited and on the company's website www.kotharis.in

For Kothari Industrial Corporation Limited

Rafiq Ahmed
Managing Director
DIN:02861341

Place: Chennai 600034
Date : 14.08.2024





KOTHARI INDUSTRIAL CORPORATION LIMITED

Regd. Office: Kothari Buildings, 114, Mahatma Gandhi Satai, Nungambakkam, Chennai - 600034

CIN No. L74110TN1970PLC005865

email Id: enquiries@kotharis.in

(Rs. in lakhs)

UNAUDITED STATEMENT OF RESULTS FOR THE QUARTER ENDED 30th JUNE 2024

CONSOLIDATED

PARTICULARS

Quarter Ended

Year Ended

30/06/2024

30/06/2023

31/03/2024

31/03/2024

31/03/2023

(Unaudited)

(Unaudited)

(Audited)

(Audited)

(Audited)

Income From Operations					
Gross Revenue From Sale of Products and Services	1,183.51	177.63	338.40	1,291.00	731.91
Other Operating Revenue	160.89	17.72	11.65	72.52	225.73
Revenue From Operations ((i)+(ii))	1,344.40	195.35	350.05	1,363.52	957.64
Other Income	18.42	41.48	6,180.65	6,317.50	73.48
1 Total Revenue	1,362.81	236.83	6,530.70	7,681.02	1,031.12
Expenses					
A) Cost Of Material Consumed	-	-	-	-	-
B) Purchase of Stock-in-Trade	1,327.53	113.86	240.59	882.74	531.00
C) Changes in Inventories of Finished Goods, Stock-In-Trade, Work-In-Progress and Intermediates	(334.94)	(10.57)	9.03	29.08	(18.77)
D) Employee Benefits Expenses	86.45	73.15	551.08	861.74	288.67
E) Finance Costs	2.44	328.16	268.72	270.92	1,134.61
F) Depreciation And Amortization Expenses	26.50	1.50	6.68	24.88	11.29
G) Other Expenses	227.41	173.65	813.79	1,579.21	831.49
2 Total Expenses	1,335.39	679.75	1,889.89	3,648.57	2,778.29
3 Profit/(Loss) Before Exceptional And Tax (1-2)	27.42	(442.92)	4,640.81	4,032.45	(1,747.18)
4 Exceptional Items					
A) Loss/Profit On Sale Of Asset	-	-	(4,981.86)	-	-
B) Creditors Written Back	-	-	(85.37)	-	-
C) Provision For Expenses	-	-	(1,125.51)	-	(230.00)
5 Profit/(Loss) Before Tax (3-4)	27.42	(442.92)	(1,551.93)	4,032.45	(1,977.18)
6 Extraordinary Items	-	-	-	-	-
7 Profit/(Loss) Before Tax (5-6)	27.42	(442.92)	(1,551.93)	4,032.45	(1,977.18)
8 Tax Expense	-	-	-	130.49	-
A) Deferred Tax	-	-	-	732.64	-
9 Profit/(Loss) For The Period (7-8)	27.42	(442.92)	(1,551.93)	3,169.31	(1,977.18)
10 Other Comprehensive Income					
Items That Will Not Be Reclassified To Profit or Loss	-	-	-	109.96	(14.00)
11 Total Comprehensive Income (9+10)	27.42	(442.92)	(1,551.93)	3,279.27	(1,991.18)
12 Paid-Up Equity Share Capital (Face Value Of The Share Is Of Rs. 5/- Each)	624.19	624.19	624.19	624.19	955.54
13 Earning Per Share (Of Re. 5/- Each) (Not Annualized):					
Basic & Diluted (Rs.)	0.22	(3.55)	(12.43)	26.27	(10.42)



Note:

- 1 This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 amended from time to time.
The above Audited Consolidated Financial results Segment Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th August 2024.
- 2
- 3 The Company is engaged in trading of Fertilizer, Leather, Hotel, Drone.
Amended-The Company has generated profits during the current Quarter and has brought forward losses from previous years. The management has a clear business plan for expansion with plans for additional financing. The Company believes it has adequate financial resources to continue operations for the foreseeable future.
- 4 Accordingly, the financial statements have been prepared on a going concern basis.
During the financial year 2023-24, the Company sold its land and plant and machinery located at its Ennore factory to Coromandel International Limited for Rs. 48,95,00,000 and Rs. 1,33,00,000, respectively. The Company intends to file a writ petition under Section 50C of the Income Tax Act, 1961, challenging the market value assessed by the Sub-Registrar's Office (SRO). Meanwhile, the Company has calculated capital gains based on the actual sale consideration received. Depending on the outcome of the competent authority's order on the writ petition, the provision for income tax may need to be revised.
- 5
- 6 The proceedings initiated by the Collector of Nilgiris for the repossession of certain plots of land in Coonoor, earmarked for public use, have been challenged by the Company through a writ petition filed before the Madras High Court. The matter is currently pending adjudication.
- 7 The figures of the previous periods have been regrouped and reclassified wherever necessary.
- 8 The financial results are available on the website of BSE Limited and on the company's website www.kotharis.in

For Kothari Industrial Corporation Limited

Rafiq Ahmed
Managing Director
DIN:02861341

Place: Chennai 600034
Date: 14.08.2024





Kotbani Industrial Corporation Limited

Segment-wise Revenue, Results, Assets and Liabilities for the Quarter and Year ended 30th June 2024		(Rs.in Lakhs)				
Sl. No.	PARTICULARS	CONSOLIDATED				
		Quarter Ended			Year Ended	
		30/06/2024(Unaudited)	30/06/2023 (Unaudited)	31/03/2024 (audited)	31/03/2024(audited)	31/03/2023(audited)
1	Segment Revenue (Net Sales/Income from Operations)					
	Food	304.69	125.30	180.92	627.25	222.16
	Fertilizers	19.56	26.80	105.69	275.31	321.11
	Leather	975.97	-	26.57	51.23	-
	Drone	20.89	16.52	6.79	326.87	143.47
	FMCG	-	9.00	-6.23	10.33	45.17
	Others	41.71	57.21	6,216.95	6,384.52	287.20
	Rent from Property	-	2.00	-	5.50	12.00
	Total	1,362.81	236.83	6,530.69	7,681.01	1,031.11
	Less: Inter Segment revenue	-	-	-	-	-
	Net Sales / Income from Operations	1,362.81	236.83	6,530.69	7,681.01	1,031.11
2	Segment Results (Profit before Tax and Interest)					
	Food	-0.81	14.16	2.76	-102.48	-48.45
	Fertilizers	-4.54	-5.67	4.64	-14.00	-9.43
	Leather	132.77	-	-390.14	-501.28	-
	Drone	-15.76	-29.87	-40.20	6.55	-150.81
	FMCG	-6.69	-3.36	-24.04	-39.92	-668.41
	Others	-75.08	-0.04	-	-0.03	-0.31
	Rent from Property	-	2.00	-	5.50	7.51
	Total Segment results	29.89	(22.78)	(446.98)	(645.66)	(869.90)
	(i) Finance Costs	-2.44	-328.16	-854.59	-270.92	-1,134.61
	(ii) Unallocated Corporate Expense Net of Unallocated Income	(0.03)	-92.02	-858.32	4,340.82	27.34
	Profit before tax	27.42	(442.96)	(2,159.89)	3,424.24	(1,977.17)
3	Segment Assets					
	Food	491.02	37.07	125.23	80.46	39.77
	Fertilizers	203.78	20.83	-2,085.35	2,304.59	424.29
	Leather	1,114.96	-	44.79	104.31	-
	Drone	142.09	172.06	-92.35	211.72	261.85
	FMCG	76.98	216.61	-8.31	106.63	61.51
	Others	4,393.11	4,265.42	6,976.85	2,291.84	3,880.36
	Rent from Property	-	132.14	2.86	-	132.60
	Total Segment Assets	6,421.94	4,844.13	4,963.72	5,099.55	4,800.38
4	Segment Liability					
	Food	29.11	2.33	-69.54	42.38	88.23
	Fertilizers	78.97	344.33	91.64	100.58	425.90
	Leather	1,044.10	-	-250.64	286.18	-
	Drone	133.60	31.21	-5.17	138.21	420.92
	FMCG	37.87	134.45	63.80	43.26	136.73
	Others	4,281.68	9,528.51	2,852.83	3,709.75	8,482.33
	Rent from Property	-	-	-	-	-
	Total Segment Liabilities	5,605.33	10,040.82	2,682.92	4,320.36	9,554.11
5	Capital Employed (3-4) (Total Equity)	816.61	-5,196.69	2,280.80	779.19	-4,753.73

