



KICL

Kothari Industrial Corporation Limited

Date:25.01.2025

To
BSE Limited
P.J Towers
Dalal street, Mumbai-400001

Dear Sir/Madam,

Sub: Press Release - Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to our earlier intimation dated 20th January 2025, we are enclosing herewith the Press Release titled "Relaunch of Industrial Economist" to be published by the company.

Thanking You,

Yours faithfully,
For Kothari Industrial Corporation Limited

Anil Kumar Padhiali
Company Secretary and Compliance officer



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“Relaunch of Industrial Economist”

Kothari Industrial Corporation Ltd. (KICL) has signalled its entry into the media space by inking a letter of intent (LoI) to functionally operate, print, publish and circulate "Industrial Economist" either in digital or print format. Industrial Economist, a 57 year-old business magazine, was founded by the late S Viswanathan and published from Chennai. KICL has already initialled the LoI with Mrs. Padma Viswanathan, a member of the founding family of Industrial Economist, to execute a licensing agreement within a specified timeframe. "Industrial Economist has enjoyed great reach and recognition among its readers for more than five decades. I am excited about this partnership with KICL to revive and publish this iconic magazine under a new team of experienced journalists, and look forward to creating and building economic awareness among wider audiences," said Mrs. Padma Viswanathan.

Expressing his excitement over signing of the LoI to publish Industrial Economist, Mr. Rafiq Ahmed, Managing Director and the new promoter of KICL, said, "It has been my vision to contribute to the economic growth of Tamil Nadu and India. I have dedicated my efforts to women empowerment employment in rural areas, a mission that I believe can transform the lives of millions of families. I am proud and delighted to have embarked on this journey with Industrial Economist (IE) through which we can inspire confidence in and guide the next generation toward a brighter future. I extend my heartfelt gratitude to the late Viswanathan and his family for giving me this valuable opportunity." He said his vision was to bring the yesteryear glory back to the Kothari brand. "Like KICL, Industrial Economist was also a legacy brand and our objective is to nurture these two brands and take them to greater heights," he added. Under the stewardship of Mr. Ahmed, KICL is setting up a non-leather footwear technology park in the backward Perambalur district of Tamil Nadu. It has also entered other areas such as hotel chains and drones, with a focus on increasing job opportunities for women, especially in the backward regions. Since he became the promoter of KICL, Mr. Ahmed has got the company relisted on the bourses and also roped in an overseas investor, Qatar-based FJ Global and Investment, a member of the Royal family, which has picked up a 10 per cent stake in the entity.

