

KPL/2022-23/BSE
30.05.2022



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

Dear Sir,

Sub : OUTCOME OF BOARD MEETING

Re : AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31ST MARCH, 2022

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 31st March, 2022, which have been approved by the Board of Directors of the Company in its meeting held today on 30th May, 2022. Please note that board meeting commenced at 12 Noon and concluded at **6:10 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 2021-22 to conserve the resources for future.

Further, the Board also approved the following :-

1. Appointed Sri Deepak Gambhirdas Gandhi as an Additional Director designated as an Independent Director of the Company for a period of 5 years subject to approval in the ensuing Annual General Meeting of the Company.
2. 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

Encl : As above

Regd. Off.: "Pan Parag House", 24/19, The Mall, Kanpur - 208 001 (INDIA)

Phone : +91 512 2312171-72-73-74

E-mail: info@kothariproductions.in • Website : <http://www.kothariproductions.in>

CIN No. - L 16008 UP 1983 PLC 006254

G. M. KAPADIA & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

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

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

Independent Auditor's 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, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

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 profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2022 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at the year ended on that date.

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 audited 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 profit and other comprehensive income and other financial information of the Company and the standalone statement of assets and liabilities and the standalone statement of cash flows 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.

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 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.

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 results for the quarter ended March 31, 2022 and March 31, 2021 being the balancing figures between the respective audited figures in respect of the full



G. M. KAPADIA & CO.

financial year and the published unaudited year to date figures up to the third quarter of the respective financial years which were subject to limited review by us.

The standalone financial results for the quarter ended March 31, 2021 and standalone audited financial results for the year ended on March 31, 2021, included in the enclosed Statement, were reviewed / audited by us jointly with M/s. Rajiv Mehrotra & Associates, Chartered Accountants and an unmodified conclusion/opinion on those financial information was expressed vide our joint audit report dated June 29, 2021.

For G. M. Kapadia & Co.

Chartered Accountants

Firm Registration No. 104767W



Atul Shah

Atul Shah

Partner

Membership No. 039569

UDIN : 22039569AJWQIF5495

Place : Mumbai

Dated this 30th day of May, 2022

G. M. KAPADIA & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

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

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

Independent Auditor's 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, 2022 ("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 audited financial results of the following entities;

| Sr. No. | Name of the Entities |
|---------|--|
| 1 | Parent Company (Standalone Financial Statement) Kothari Products Limited |
| 2 | Subsidiaries (Standalone Financial Statement) a. KPL Exports Ltd. b. Kothari Products Singapore Pte. Ltd. |
| 3 | Step-down Subsidiary (Standalone Financial Statement) a. Pinehills (Singapore) Pte. Ltd. (Upto January 14, 2022) |
| 4 | Associates (Standalone Financial Statement) a. Sankhya Realtors Pvt. Ltd. b. Haraparvati Realtors Pvt. Ltd. c. Subhadra Realtors Pvt. Ltd. d. SPPL Hotels Pvt. Ltd. |

2. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regards; and
3. 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 profit and consolidated other



comprehensive income and other financial information of the Group and its associates for the year ended March 31, 2022 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at the year ended on that date.

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 and Board of Director'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 audited 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 profit and consolidated other comprehensive income and other financial information of the Group and its associates and the consolidated statement of assets and liabilities and the consolidated statement of cash flows 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.

In preparing the Statement, the respective Management and 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 cease 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. p



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 Statement 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.

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 standalone statement financial results of three subsidiaries (including two foreign subsidiaries), whose standalone financial statement reflects total assets of ₹ 1,33,410.57 lacs as at March 31, 2022, the total revenue of ₹ 48,942.83 lacs and ₹ 231,784.78 lacs, total net profit /(loss) after tax of ₹ (266.90) lacs and ₹ 887.83 lacs and total comprehensive profit /(loss) of ₹ Nil lacs and ₹ Nil lacs for the quarter ended March 31, 2022 and year ended March 31, 2022 respectively and net cash outflows of ₹ 15,79.17 lacs for the year ended March 31, 2022, as considered in the Statement. (b) The Statement also includes the audited standalone financial results of three associates whose standalone financial results includes the Group's share of net profit /(loss) after tax of ₹ 844.19 lacs and ₹ (77.42) lacs and the total comprehensive profit / (loss) of ₹ 841.34 lacs ₹ (78.09) lacs and for the quarter ended March 31, 2022 and the year ended March 31, 2022 respectively, as considered in the Statement, whose standalone financial results which have not been audited by us.



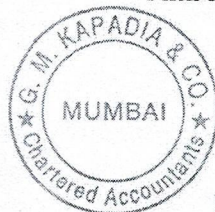
These financial results and other financial information have been audited by their respective independent auditors whose reports have been furnished to us by the Management of the Company and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these 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 also includes the audited standalone financial results of one associate whose standalone financial results include the Group's share of net profit/(loss) after tax of ₹ 101.83 lacs and ₹ 146.08 lacs and the total comprehensive profit/(loss) of ₹ 101.83 lacs and ₹ 146.08 lacs for the quarter ended March 31, 2022 and for the year ended March 31, 2022, respectively as considered in the Statement, whose standalone financial statement has been audited by us.
- (iii) The Statement includes the results for the quarter ended March 31, 2022 and March 31, 2021 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 by us.
- (iv) The consolidated financial results for the quarter ended March 31, 2021 and consolidated audited financial results for the year ended on March 31, 2021, included in the enclosed Statement, were reviewed / audited by us jointly with M/s. Rajiv Mehrotra & Associates, Chartered Accountants and an unmodified conclusion/opinion on those financial information was expressed vide our joint audit report dated June 29, 2021.

For G. M. Kapadia & Co.

Chartered Accountants

Firm Registration No. 104767W



Atul Shah

Atul Shah

Partner

Membership No. : 039569

UDIN : 22039569AJWQXW6514

Place : Mumbai


Dated this 30th day of May, 2022

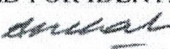
STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022

| PARTICULARS | Standalone | | | | | Consolidated | | | | |
|--|---------------|------------|------------|------------|---------|---------------|------------|------------|------------|---------|
| | Quarter Ended | | Year Ended | | | Quarter Ended | | Year Ended | | |
| | 31.03.2022 | 31.12.2021 | 31.03.2021 | 31.03.2022 | | 31.03.2022 | 31.12.2021 | 31.03.2021 | 31.03.2022 | |
| | AUDITED | UNAUDITED | AUDITED | AUDITED | | AUDITED | UNAUDITED | AUDITED | AUDITED | |
| I. Revenue from operations | 7,277 | 18,027 | 47,804 | 107,900 | 170,707 | 56,221 | 51,206 | 95,809 | 339,685 | 311,705 |
| II. Other income | 1,095 | 439 | 5,734 | 3,534 | 7,104 | 1,059 | 920 | 11,014 | 4,584 | 7,577 |
| III. Total Revenue (I + II) | 8,372 | 18,466 | 53,538 | 111,434 | 177,811 | 57,280 | 52,126 | 106,823 | 344,269 | 319,282 |
| IV. Expenses | | | | | | | | | | |
| Cost of material consumed | - | - | - | - | - | - | - | - | - | - |
| Purchase of stock-in-trade | 6,433 | 18,580 | 47,171 | 106,738 | 168,537 | 55,007 | 51,522 | 94,845 | 336,934 | 308,211 |
| Changes in inventories of finished goods, work-in-progress and stock-in-trade | (126) | (353) | 86 | (532) | 562 | (126) | (353) | 86 | (532) | 562 |
| Employee benefit expense | 72 | 68 | 66 | 269 | 223 | 150 | 140 | 137 | 560 | 517 |
| Depreciation and amortisation expense | 73 | 55 | 57 | 237 | 229 | 83 | 64 | 75 | 276 | 300 |
| Finance Costs | 341 | 454 | 827 | 2,304 | 3,350 | 627 | 636 | 1,077 | 3,186 | 4,339 |
| Other Expenses | 970 | 170 | 239 | 1,449 | 3,755 | 1,358 | 222 | 3,379 | 1,986 | 9,499 |
| Total Expenses | 7,763 | 18,974 | 48,446 | 110,465 | 176,656 | 57,109 | 52,231 | 99,599 | 342,410 | 323,428 |
| V. Profit before Share of Profit/ (Loss) of Associates, Exceptional & Extraordinary Items and Tax (III-IV) | 609 | (508) | 5,092 | 969 | 1,155 | 171 | (105) | 7,224 | 1,859 | (4,146) |
| VI. Share of Profit/ (Loss) of Associates accounted for using Equity Method | - | - | - | - | - | 946 | (182) | (23) | 69 | (1,254) |
| VII. Profit before Exceptional & Extraordinary Items and Tax (V+VI) | 609 | (508) | 5,092 | 969 | 1,155 | 1,117 | (287) | 7,201 | 1,928 | (5,400) |
| VIII. Exceptional Items | - | - | - | - | - | - | - | - | - | - |
| IX. Profit before Extraordinary Items and Tax (VII - VIII) | 609 | (508) | 5,092 | 969 | 1,155 | 1,117 | (287) | 7,201 | 1,928 | (5,400) |
| X. Extraordinary Items | - | - | - | - | - | - | - | - | - | - |
| XI. Profit before Tax (IX-X) | 609 | (508) | 5,092 | 969 | 1,155 | 1,117 | (287) | 7,201 | 1,928 | (5,400) |
| XII. Tax Expense | | | | | | | | | | |
| 1. Current tax | 191 | (114) | 9 | 313 | 9 | 140 | (135) | 10 | 435 | 16 |
| 2. Deferred tax | 63 | (71) | (9) | 7 | 233 | (59) | (74) | (8) | (118) | 234 |
| 3. Income tax for Previous Year (Net) | 33 | - | (24) | 138 | (24) | 34 | - | (19) | 143 | (19) |
| XIII. Profit/(Loss) for the period (XI-XII) | 322 | (323) | 5,116 | 511 | 937 | 1,002 | (78) | 7,218 | 1,468 | (5,631) |
| XIV. 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) | - | - | - | - | - | (3) | 1 | 3 | (1) | 3 |
| ii) Income Tax relating to these Items | - | - | - | - | - | - | - | - | - | - |
| B. i) Items that will be reclassified to profit or loss | - | - | - | - | - | - | - | - | - | - |

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

For KOTHARI PRODUCTS LTD.
Deepak Kothari
 DEEPAK KOTHARI
 (C.M.D.)

| | | | | | | | | | | |
|--|---|--------|-------|-------|-------|-------|--------|-------|-------|---------|
| ii) Income Tax relating to these Items | | | | | | | | | | |
| Total Other Comprehensive Income for the Period (Net of Tax) | | | | | | | | | | |
| XV. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (XIII+XIV) | | | | | | | | | | |
| | 322 | (323) | 5,116 | 511 | 937 | 999 | (77) | 7,221 | 1,467 | (5,628) |
| Profit/(Loss) for the period attributable to :- | | | | | | | | | | |
| (i) Owners of the parent | | | | | | | | | | |
| | 322 | (323) | 5,116 | 511 | 937 | 999 | (77) | 7,221 | 1,467 | (5,628) |
| (ii) Non-controlling interest | | | | | | | | | | |
| Other Comprehensive Income attributable to :- | | | | | | | | | | |
| (i) Owners of the parent | | | | | | | | | | |
| | - | - | - | - | - | - | - | - | - | - |
| (ii) Non-controlling interest | | | | | | | | | | |
| Total Comprehensive Income attributable to :- | | | | | | | | | | |
| (i) Owners of the parent | | | | | | | | | | |
| | 322 | (323) | 5,116 | 511 | 937 | 999 | (77) | 7,221 | 1,467 | (5,628) |
| (ii) Non-controlling interest | | | | | | | | | | |
| XVI. 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 |
| XVII. Other Equity | | | | | | | | | | |
| XVIII. Earnings per Equity Share * : | | | | | | | | | | |
| 1. Basic | | | | | | | | | | |
| | 1.08 | (1.08) | 17.14 | 1.71 | 3.14 | 3.35 | (0.26) | 24.20 | 4.92 | (18.86) |
| 2. Diluted | | | | | | | | | | |
| | 1.08 | (1.08) | 17.14 | 1.71 | 3.14 | 3.35 | (0.26) | 24.20 | 4.92 | (18.86) |
| *EPS is not annulsed for the Quarter ended. | | | | | | | | | | |
| Notes: | | | | | | | | | | |
| 1 | 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 30th May, 2022. | | | | | | | | | |
| 2 | 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. | | | | | | | | | |
| 3 | The aforesaid consolidated financial results consist of results of the Company and its subsidiary companies - KPL Exports Ltd., Adyashakti Realtors Ltd (merged with the Company w.e.f. 07.12.2021), Kothari Products Singapore Pvt. Ltd., & Pinehills (Singapore) Pte. Ltd. (ceased to be subsidiary w.e.f. 14.01.2022) and its associates companies-Sankhya Realtors Pvt. Ltd., Haraparvati Realtors Pvt. Ltd., Subhadra Realtors Pvt. Ltd. & SPPL Hotels Pvt. Ltd.. | | | | | | | | | |
| 4 | 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. | | | | | | | | | |
| 5 | The Board of Directors of the Company has not recommended any dividend for the financial year 2021-22 to conserve the resources for future. | | | | | | | | | |
| 6 | The form INC-28 for merger scheme of M/s. Adyashakti Realtors Ltd. (ARL) with the Company has been approved by the concerned Registrar of Companies. Accordingly, the scheme of Amalgamation of ARL with the Company has become effective w.e.f. April 1, 2019. Since ARL is the wholly-owned subsidiary of the Company, there will be no issue of shares as consideration. The accounting of the above scheme has been given in the results under Pooling of Interest method as required under Appendix C of Ind AS 103 "Business Combinations" and the comparative columns of the above results have been restated. | | | | | | | | | |
| 7 | 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. | | | | | | | | | |
| <div>Place: Kanpur Date: 30.05.2022</div> <div><div>FOR KOTHARI PRODUCTS LIMITED</div><div></div><div>(DEEPAK KOTHARI) CHAIRMAN & MANAGING DIRECTOR DIN: 00088973</div></div> | | | | | | | | | | |

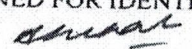
SIGNED FOR IDENTIFICATION
BY 
G. M. KAPADIA & CO.
MUMBAI.

| PART II | | | | | | | | | | |
|---|---------------|------------|------------|------------|------------|---------------|------------|------------|------------|------------|
| STANDALONE AND CONSOLIDATED AUDITED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022 | | | | | | | | | | |
| PARTICULARS | Standalone | | | | | Consolidated | | | | |
| | Quarter Ended | | | Year Ended | | Quarter Ended | | | Year Ended | |
| | 31.03.2022 | 31.12.2021 | 31.03.2021 | 31.03.2022 | 31.03.2021 | 31.03.2022 | 31.12.2021 | 31.03.2021 | 31.03.2022 | 31.03.2021 |
| | AUDITED | UNAUDITED | AUDITED | AUDITED | | AUDITED | UNAUDITED | AUDITED | AUDITED | |
| Segment Revenue (including Inter Segment Revenue) | | | | | | | | | | |
| a) Trading Items | 7,725 | 18,404 | 48,230 | 110,170 | 171,313 | 56,633 | 52,064 | 101,515 | 343,005 | 312,783 |
| b) Real Estate etc. | 647 | 62 | 5,308 | 1,264 | 6,498 | 647 | 62 | 5,308 | 1,264 | 6,499 |
| Total | 8,372 | 18,466 | 53,538 | 111,434 | 177,811 | 57,280 | 52,126 | 106,823 | 344,269 | 319,282 |
| Less : Inter Segment Revenue | - | - | - | - | - | - | - | - | - | - |
| Net Sales/Income from operations | 8,372 | 18,466 | 53,538 | 111,434 | 177,811 | 57,280 | 52,126 | 106,823 | 344,269 | 319,282 |
| Segment Results [Profit (+)/Loss (-) before tax and interest] | | | | | | | | | | |
| a) Trading Items | 418 | (28) | 688 | 2,359 | (1,718) | 266 | 546 | 3,172 | 4,132 | (5,836) |
| b) Real Estate etc. | 532 | (26) | 5,231 | 914 | 6,223 | 1,478 | (197) | 5,106 | 982 | 4,775 |
| Total | 950 | (54) | 5,919 | 3,273 | 4,505 | 1,744 | 349 | 8,278 | 5,114 | (1,061) |
| Less : Interest | 341 | 454 | 827 | 2,304 | 3,350 | 627 | 636 | 1,077 | 3,186 | 4,339 |
| Total Profit / (Loss) Before Tax | 609 | (508) | 5,092 | 969 | 1,155 | 1,117 | (287) | 7,201 | 1,928 | (5,400) |
| Segment Assets | | | | | | | | | | |
| a) Trading Items | 90,860 | 102,536 | 137,898 | 90,860 | 137,898 | 162,066 | 173,750 | 239,066 | 162,066 | 239,066 |
| b) Real Estate etc. | 14,687 | 15,241 | 15,793 | 14,687 | 15,793 | 14,687 | 15,241 | 15,792 | 14,687 | 15,792 |
| Total Segment Assets | 105,547 | 117,777 | 153,691 | 105,547 | 153,691 | 176,753 | 188,991 | 254,858 | 176,753 | 254,858 |
| Segment Liabilities | | | | | | | | | | |
| a) Trading Items | 7,853 | 19,518 | 54,369 | 7,853 | 54,369 | 65,631 | 79,167 | 143,938 | 65,631 | 143,938 |
| b) Real Estate etc. | 2,820 | 3,706 | 4,958 | 2,820 | 4,958 | 2,820 | 3,706 | 4,959 | 2,820 | 4,959 |
| Total Segment Liabilities | 10,673 | 23,224 | 59,327 | 10,673 | 59,327 | 68,451 | 82,873 | 148,897 | 68,451 | 148,897 |

Place: Kanpur
Date: 30.05.2022

FOR KOTHIARI PRODUCTS LIMITED

(DEEPAK KOTHARI)
CHAIRMAN & MANAGING DIRECTOR
DIN: 00688973

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

AUDITED STATEMENT OF STANDALONE AND CONSOLIDATED ASSETS & LIABILITIES AS AT 31ST MARCH 2022

(Rupees in Lacs)

| PARTICULARS | Standalone | | Consolidated | |
|--|---------------------|---------------------|---------------------|---------------------|
| | AS AT 31.03.2022 | AS AT 31.03.2021 | AS AT 31.03.2022 | AS AT 31.03.2021 |
| | AUDITED | AUDITED | AUDITED | AUDITED |
| ASSETS | | | | |
| (1) Non-Current Assets | | | | |
| (a) Property, Plant and Equipment | 1,051 | 1,098 | 2,577 | 2,665 |
| (b) Investment Property | 3,176 | 3,219 | 5,298 | 5,429 |
| (c) Financial Assets | | | | |
| (i) Investments | 50,842 | 16,481 | 4,925 | 130 |
| (ii) Loans | 5,671 | 6,634 | 5,671 | 6,634 |
| (iii) Other Financial Asset | 113 | 130 | 5,679 | 6,232 |
| (d) Deferred Tax Assets (Net) | - | 48 | 122 | 48 |
| (e) Other Non-Current Assets | 1,948 | 3,326 | 1,997 | 3,374 |
| (2) Current Assets | | | | |
| (a) Inventories | 791 | 259 | 791 | 258 |
| (b) Financial assets | | | | |
| (i) Investments | 835 | 930 | 950 | 1,042 |
| (ii) Trade Receivables | 18,752 | 115,563 | 125,846 | 205,016 |
| (iii) Cash and Cash Equivalents | 1,335 | 2,896 | 4,029 | 7,170 |
| (iv) Bank Balances other than (iii) above | 1,569 | 1,645 | 7,162 | 3,176 |
| (v) Loans | 16,288 | - | - | - |
| (vi) Other Financial Asset | 130 | 126 | 5,245 | 10,367 |
| (c) Current Tax Assets (Net) | - | 108 | 51 | 232 |
| (d) Other Current Assets | 3,046 | 1,228 | 6,408 | 3,083 |
| TOTAL ASSETS (1 + 2) | 105,547 | 153,691 | 176,753 | 254,858 |
| EQUITY & LIABILITIES | | | | |
| Equity | | | | |
| (a) Equity Share capital | 2,984 | 2,984 | 2,984 | 2,984 |
| (b) Other Equity | 91,890 | 91,380 | 105,318 | 102,977 |
| (c) Non Controlling Interests | - | - | # | # |
| LIABILITIES | | | | |
| (1) Non-current liabilities | | | | |
| (a) Financial Liabilities | | | | |
| (i) Borrowings | 2,515 | 2,546 | 25,296 | 40,752 |
| (ii) Other Financial Liabilities | 168 | 165 | 168 | 166 |
| (b) Deferred Tax Liabilities (Net) | 43 | - | 43 | 2 |
| (2) Current Liabilities | | | | |
| (a) Financial Liabilities | | | | |
| (i) Borrowings | 6,403 | 48,268 | 8,974 | 61,764 |
| (ii) Trade Payables | - | - | - | - |
| (a) Total Outstanding Dues of Micro and Small Enterprises | - | - | - | - |
| (b) Total Outstanding Dues of Creditors other than Micro and Small Enterprises | 1,003 | 7,758 | 31,260 | 42,207 |
| (iii) Other Financial Liabilities | 99 | 118 | 295 | 376 |
| (b) Other Current Liabilities | 362 | 452 | 438 | 1,645 |
| (c) Provisions | - | - | 1,897 | 1,565 |
| (d) Current Tax Liabilities (Net) | 80 | - | 80 | - |
| TOTAL EQUITY & LIABILITIES | 105,547 | 153,691 | 176,753 | 254,858 |

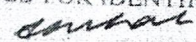
Amount less than Rs.5000/-

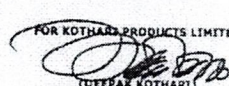
Note: Figures of the previous period have been regrouped/ reclassified wherever necessary, to conform to current period's classification in order to comply with the requirements of amended Schedule III to the Companies Act, 2013 effective April 1, 2021.

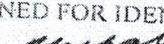
Place: Kanpur
 Date: 30.05.2022

FOR KOTHARI PRODUCTS LIMITED

 (DEEPAK KOTHARI)
 CHAIRMAN & MANAGING DIRECTOR
 DIN: 00088973

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

| AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022 | | | | | | | |
|---|-----------------------------|----------|-----------------------------|----------|----------------------|----------|----------|
| PARTICULARS | YEAR ENDED 31ST MARCH, 2022 | | YEAR ENDED 31ST MARCH, 2021 | | (Amount in Rs. Lacs) | | |
| | STANDALONE | | STANDALONE | | CONSOLIDATED | | |
| | AUDITED | | AUDITED | | AUDITED | | |
| (A) CASH FLOW FROM OPERATING ACTIVITIES : | | | | | | | |
| Net Profit before Tax | | 969 | | 1,155 | | 1,928 | (5,400) |
| Adjustments for: | | | | | | | |
| - Depreciation | 237 | | 229 | | 275 | | 300 |
| - Finance Cost | 2,304 | | 3,347 | | 3,186 | | 4,335 |
| - Balances Written off/ Bad Debts | (7) | | - | | (6) | | 2,183 |
| - Amortisation of debentures | (22) | | (1,476) | | (22) | | 1,476 |
| - Provision for Bad/ Doubtful debts | 840 | | - | | 840 | | 1,114 |
| - Provision for Impairment of investment in NBID Shares | - | | - | | - | | 592 |
| - Exchange Translation Reserve on Consolidation | - | | - | | 755 | | (287) |
| - Net Unrealised Foreign Gain (-) / Loss | (84) | | 1,205 | | (24) | | 1,862 |
| - Reserve related to Ceased Subsidiary | - | | - | | 120 | | 830 |
| - Fair Value Adjustments relating to Investment in Mutual Funds and Listed Securities | (126) | | (1,116) | | (130) | | (1,123) |
| - Lease Rent- (Impact on discounting of Security Deposits) | (7) | | (7) | | (7) | | (7) |
| - Share of Net Profit of Associates accounted for using Equity Method | - | | - | | (68) | | 1,254 |
| - Profit (-) / Loss on Sale of Property, Plant and Equipment | (13) | | (1) | | 21 | | (29) |
| - Net Profit on Sale of Investments | (122) | | (3,130) | | 494 | | (524) |
| - Interest Income | (559) | | (614) | | (158) | | (90) |
| - Dividend Income | (2) | 2,489 | (4) | (1,567) | (397) | 4,879 | (4) |
| Operating Profit before Working Capital Changes | | 3,458 | | (412) | | 6,807 | 6,484 |
| Adjustments for: | | | | | | | |
| - Trade Receivables & Others | 94,185 | | (16,045) | | 71,934 | | 166 |
| - Inventories | (532) | | 562 | | (532) | | (3,970) |
| - Trade Payables & Others | (6,839) | 86,815 | 3,985 | (11,498) | (12,390) | 39,403 | (8,442) |
| Cash Generated from Operations | | 90,273 | | (11,910) | | 65,810 | 12,178 |
| Net Income Tax Paid | | 1,200 | | (204) | | 1,146 | (151) |
| Net Cash Flow from Operating Activities | | 91,473 | | (12,114) | | 66,956 | 12,027 |
| (B) CASH FLOW FROM INVESTING ACTIVITIES : | | | | | | | |
| - Purchase of Property, Plant and Equipment | (151) | | (87) | | (151) | | (92) |
| - Goodwill | - | | - | | - | | 209 |
| - Sale of Property, Plant and Equipment | 17 | | 2 | | 19 | | 315 |
| - Sale of Investment Property | - | | - | | 55 | | - |
| - Derecognition of IP of subsidiary offloaded | - | | - | | - | | 1,516 |
| - Purchase of Investments- Others | (5,510) | | (618) | | (5,510) | | (618) |
| - Purchase of Investments- Subsidiary Companies | (29,566) | | - | | - | | - |
| - Sale of Investments- Others | 1,052 | | 1,765 | | 437 | | 1,761 |
| - Sale of Investments-Subsidiary Companies | - | | 2,903 | | - | | - |
| - Sale of Investments-Associate Companies | - | | 1,101 | | - | | 1,101 |
| - Loans to Subsidiary Companies (Net) | (21,948) | | (35) | | - | | (73) |
| - Loans to Associate Companies (Net) | - | | (73) | | - | | (498) |
| - Loans to Others | 963 | | (10) | | 963 | | 90 |
| - Interest Received | 559 | | 614 | | 158 | | 3,637 |
| - Investment in Bank Deposits | 85 | | 1,348 | | 4,965 | | 1 |
| - Dividend Received | 2 | (54,497) | 4 | 6,914 | 397 | 1,333 | 7,354 |
| Net Cash flow from/(used in) Investing Activities | | (54,497) | | 6,914 | | 1,333 | 7,354 |
| (C) CASH FLOW FROM FINANCING ACTIVITIES : | | | | | | | |
| - Secured Loans from Banks | - | | (6) | | (5,082) | | 5,017 |
| - Unsecured Loan | (36,233) | | 10,501 | | (63,162) | | (14,471) |
| - Finance Cost | (2,304) | (38,537) | (3,347) | 7,148 | (3,186) | (71,430) | (4,555) |
| Net Cash flow from/(used in) Financing Activities | | (38,537) | | 7,148 | | (71,430) | (13,755) |
| NET CHANGES IN CASH & CASH EQUIVALENTS (A+B+C) | | (1,561) | | 1,948 | | (3,141) | 6,526 |
| Cash & Cash Equivalents - Opening Balance | | 2,996 | | 896 | | 3,127 | 1,944 |
| Addition to Cash & Cash Equivalents pursuant to Scheme of Amalgamation | | - | | 52 | | - | - |
| Cash & Cash Equivalents - Closing Balance | | 1,335 | | 2,896 | | 4,023 | 7,170 |
| # Amount less than Rs.50000/- | | | | | | | |
| <div>FOR KOTHARI PRODUCTS LIMITED  (DEEPAK KOTHARI) CHAIRMAN & MANAGING DIRECTOR DIN: 00088973</div> | | | | | | | |
| Place: Kanpur Date: 30.05.2022 | | | | | | | |

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

KPL/2022-23/BSE

30.05.2022



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

Dear Sir,

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

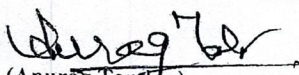
I, Anurag Tandon, Chief Financial Officer of Kothari Products Ltd. ('the Company') hereby declare that the Statutory Auditors of the Company, M/s. G.M.Kapadia & Co. (Firm Registration No.104767W) has issued Audit Reports with unmodified opinion on Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and year ended on 31st March, 2022.

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

Admin Off : C/62, Vibgyor Tower, 9th Floor, Opp. Trident, Next to Citi Bank, Bandra Kurla Complex, Bandra (E), Mumbai - 400 098.
Tel.: 022-4311 9000 • Fax : 022-43119090 • E-mail : mumbaioffice@kothariproductions.in • GSTIN No. 27AAACK5571F1ZK

Head Off : 24/19, The Mall, Kanpur - 208001 U. P. Tel.: 91-512-2312171-74 • Fax : 91-512-2312058 • Website : www.kothariproductions.in
Corporate Identity No. : L16008UP1983PLC006254