

KPL/2021-22/BSE
12.08.2021



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 STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021**

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 Standalone & Consolidated Financial Results of our Company for the Quarter ended 30th June, 2021, 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 the aforesaid board meeting commenced at 12.00 Noon and concluded at ~~4.30~~ 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

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

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

Independent Auditor's Limited Review Report on unaudited consolidated quarterly 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

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") 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/(loss) after tax and total comprehensive income/(loss) of its associates for the quarter ended June 30, 2021, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
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 the Indian Accounting Standard 34 ("Ind AS 34"), "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our reviews.
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 (ICAI). 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 Parent'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



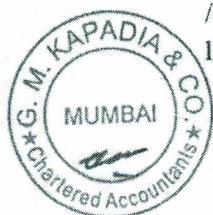
all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the financial results of the following entities:

Sr. No.	Name of the Entities
1	Parent Company Kothari Products Limited
2	Subsidiaries a. Adyashakti Realtors Limited b. KPL Exports Limited c. Kothari Products Singapore Private Limited d. Pinehills (Singapore) Pte. Limited
3	Associates a. Sankhya Realtors Private Limited b. Haraparvati Realtors Private Limited c. Subhadra Realtors Private Limited d. SPPL Hotels Private Limited

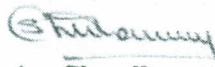
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. (a) The consolidated unaudited financial results include the financial results of four subsidiaries (including two foreign subsidiaries) which have been reviewed by their auditors, whose unaudited financial results reflects the total revenue of ₹ 93,786.93 lakhs, total net profit /(loss) after tax of ₹ 481.58 lakhs and total comprehensive profit /(loss) of ₹ 481.58 lakhs for the quarter ended June 30, 2021, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of net profit /(loss) after tax of ₹ (505.50) lakhs and the total comprehensive profit / (loss) of ₹ (504.77) lakhs for the quarter ended June 30, 2021, as considered in the Statement, in respect of three associate, its financial results which have been reviewed by its auditors.
- (b) The consolidated unaudited financial results also include the Group's share of net profit /(loss) after tax of ₹ 141.10 lakhs and the total comprehensive profit / (loss) of ₹ 141.10 lakhs for the quarter ended June 30, 2021, as considered in the Statement, in respect of one



associate, its financial results which have been reviewed by one of the joint auditor i.e. M/s. G. M. Kapadia & Co., Chartered Accountants.

7. These Interim financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and the associates is based solely on the reports of the other auditors including the report of one of the joint auditor in case of one associate as stated in paragraph 6(b) above and the procedures performed by us as stated in paragraph 3 above.
8. The consolidated financial results for the quarter ended on June 30, 2020, included in the Statement, are based on published financial results for the respective periods as reviewed / audited by one of the joint auditors, i.e. M/s. Rajiv Mehrotra & Associates., Chartered Accountants, vide their unmodified limited review report dated September 15, 2020
9. Attention is drawn to the fact that the figures for the quarter ended March 31, 2021 as reported in the Statement are balancing figures between audited figures in respect of full previous financial year and the published year to date unaudited figures up to the end of third quarter of the previous financial year.

For Rajiv Mehrotra & Associates,
Chartered Accountants
Firm Registration No. 0022536


Samira Choudhary

Partner

Membership No. : 160630

UDIN : 21160630AAAACU8458

Place : Kanpur

Date : August 12, 2021



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




Atul Shah

Partner

Membership No. : 039569

UDIN : 21039569AAAAMW8204

Place : Mumbai

Date : August 12, 2021

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

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

Independent Auditor's Limited Review Report on unaudited standalone quarterly 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

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Kothari Products Limited ("the Company") for the quarter ended June 30, 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") as amended.
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, 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. 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 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.



4. Based on our review conducted as stated 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 aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The standalone financial results for the quarter ended on June 30, 2020 included in the Statement, are based on published financial results for the respective period as reviewed / audited by one of the joint auditors, i.e. M/s. Rajiv Mehrotra & Associates., Chartered Accountants, vide their unmodified limited review report dated September 15, 2020.
6. Attention is drawn to the fact that the figures for the quarter ended March 31, 2021 as reported in the Statement are balancing figures between audited figures in respect of full previous financial year and the published year to date unaudited figures up to the end of third quarter of the previous financial year.

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

Shubhany



Samira Choudhary
Partner
Membership no : 160630
UDIN : 21160630AAAAC6990
Place : Kanpur
Date : August 12, 2021

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



Atul Shah

Atul Shah
Partner
Membership no : 039569
UDIN : 21039569AAAAMV3943
Place : Mumbai
Date : August 12, 2021

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021

PARTICULARS	(Rupees in Lacs)							
	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30.06.2021	31.03.2021	30.06.2020	31.03.2021	30.06.2021	31.03.2021	30.06.2020	31.03.2021
UNAUDITED	AUDITED	UNAUDITED	AUDITED	UNAUDITED	AUDITED	UNAUDITED	AUDITED	
I. Revenue from operations	62,905	47,804	39,938	170,707	156,692	95,809	75,918	311,705
II. Other income	1,606	4,254	831	5,616	2,138	11,014	1,124	7,577
III. Total Revenue (I + II)	64,511	52,058	40,769	176,323	158,830	106,823	77,042	319,282
IV. Expenses								
Cost of material consumed	-	-	-	-	-	-	-	-
Purchase of stock-in-trade	62,605	47,171	40,459	168,537	156,180	94,845	76,044	308,211
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(234)	86	(912)	562	(453)	86	(912)	562
Employee benefit expense	63	66	44	223	133	137	130	517
Depreciation and amortisation expense	55	57	57	229	64	75	80	300
Finance Costs	872	821	886	3,308	1,046	1,077	1,164	4,339
Other Expenses	114	238	108	3,754	168	3,379	141	9,499
Total Expenses	63,475	48,439	40,642	176,613	157,138	99,599	76,667	323,428
V. Profit before Share of Profit/ (Loss) of Associates, Exceptional & Extraordinary Items and Tax (III-IV)	1,036	3,619	127	(290)	1,692	7,224	375	(4,146)
VI. Share of Profit/ (Loss) of Associates accounted for using Equity Method	-	-	-	-	(364)	(23)	(504)	(1,254)
VII. Profit before Exceptional & Extraordinary Items and Tax (V+VI)	1,036	3,619	127	(290)	1,328	7,201	(129)	(5,400)
VIII. Exceptional Items	-	-	-	-	-	-	-	-
IX. Profit before Extraordinary Items and Tax (VII - VIII)	1,036	3,619	127	(290)	1,328	7,201	(129)	(5,400)
X. Extraordinary Items	-	-	-	-	-	-	-	-
XI. Profit before Tax (IX-X)	1,036	3,619	127	(290)	1,328	7,201	(129)	(5,400)
XII. Tax Expense								
1. Current tax	329	-	-	-	499	1	68	7
2. Deferred tax	(9)	-	60	242	(9)	1	60	243
3. Income tax for Previous Year (Net)	104	(24)	-	(24)	109	(19)	-	(19)
XIII. Profit/(Loss) for the period (XI-XII)	612	3,643	67	(508)	729	7,218	(257)	(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)	-	-	-	-	1	3	-	3
ii) Income Tax relating to these Items	-	-	-	-	-	-	-	-
B. i) Items that will be reclassified to profit or loss								
ii) Income Tax relating to these Items	-	-	-	-	-	-	-	-
Total Other Comprehensive Income for the Period (Net of Tax)	-	-	-	-	1	3	-	3
XV. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (XIII+XIV)	612	3,643	67	(508)	730	7,221	(257)	(5,628)

Samira Choudhary
 Samira Choudhary
 MNO-160630



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

For KOTHARI PRODUCTS LTD.

Deepak Kothari
 DEEPAK KOTHARI
 (C.M.D.)



Profit/(Loss) for the period attributable to :-								
(i) Owners of the parent	612	3,643	67	(508)	730	7,221	(257)	(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	612	3,643	67	(508)	730	7,221	(257)	(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
XVII. Earnings per Equity Share * :								
1. Basic	2.05	12.21	0.22	(1.70)	2.45	24.21	(0.86)	(18.86)
2. Diluted	2.05	12.21	0.22	(1.70)	2.45	24.21	(0.86)	(18.86)

* Amount less than Rs.50000/-

*EPS is not annualized for the Quarter ended June 30, 2021, Quarter ended March 31, 2021 and Quarter ended June 30, 2020.

Notes:

- The aforesaid results have been reviewed by the Audit Committee and approved by the Board of Directors, for release, at their respective meetings held on 17th August, 2021.
- The above results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July, 2016.
- The proposed scheme of Amalgamation of Adyashakti Realtors Ltd. with the company had been approved by the requisite majority of its members and creditors and the same is pending for approval by the Regional Director (Northern Region), Ministry of Corporate Affairs. The effect of the aforesaid amalgamation has not been considered in the aforesaid results which will be considered once the scheme comes into force. The appointed date for the said amalgamation is 1st April, 2019.
- The aforesaid results for the quarter ended 30 June, 2021 have been subjected to "Limited Review" by the Statutory Auditors of the Company and they have issued "Limited Review Reports" for the same.
- 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.

Place: Kanpur
Date: 12.08.2021

Shilpa
Sanita Choudhary
MNC-1606'20



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

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

PART II

STANDALONE AND CONSOLIDATED UNAUDITED SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2021

(Rupees in Lacs)

PARTICULARS	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30.06.2021	31.03.2021	30.06.2020	31.03.2021	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	UNAUDITED	AUDITED	UNAUDITED	AUDITED	UNAUDITED	AUDITED	UNAUDITED	AUDITED
Segment Revenue (including Inter Segment Revenue)								
a) Trading Items	64,281	48,230	40,267	171,313	158,597	101,515	76,537	312,783
b) Real Estate etc.	230	3,828	502	5,010	233	5,308	505	6,499
Total	64,511	52,058	40,769	176,323	158,830	106,823	77,042	319,282
Less: Inter Segment Revenue	-	-	-	-	-	-	-	-
Net Sales/Income from operations	64,511	52,058	40,769	176,323	158,830	106,823	77,042	319,282
Segment Results [Profit (+)/Loss (-) before tax and interest]								
a) Trading Items	1,742	688	574	(1,718)	2,577	3,172	1,147	(5,836)
b) Real Estate etc.	166	3,752	439	4,736	(203)	5,106	(92)	4,775
Total	1,908	4,440	1,013	3,018	2,374	8,278	1,055	(1,061)
Less: Interest	872	821	886	3,308	1,046	1,077	1,184	4,339
Total Profit / (Loss) Before Tax	1,036	3,619	127	(290)	1,328	7,201	(129)	(5,400)
Segment Assets								
a) Trading Items	129,637	137,898	141,405	137,898	196,615	225,691	228,792	225,691
b) Real Estate etc.	20,518	20,691	21,743	20,691	35,069	35,248	53,526	35,248
Total Segment Assets	150,155	158,589	163,148	158,589	231,684	260,939	282,318	260,939
Segment Liabilities								
a) Trading Items	59,375	68,465	72,419	68,465	113,728	143,938	142,756	143,938
b) Real Estate etc.	320	276	307	276	4,999	4,959	22,507	4,959
Total Segment Liabilities	59,695	68,741	72,726	68,741	118,727	148,897	165,263	148,897

Place: Kanpur

Date: 12.08.2021

Smita Choudhary
Smita Choudhary
MNE-160630



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

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

