

KPL/2021-22/BSE
14.02.2022



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| Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers 25th Floor, Dalal Street MUMBAI - 400 001 Scrip Code : 530299 | 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 : KOTHARIPRO |
|--|--|

Sub : **UNAUDITED FINANCIAL RESULTS**

Dear sir,

Pursuant to Regulation 30(2) & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith the following :-

- (1) The Unaudited Financial Results of our Company for the Quarter & nine months ended on 31st December, 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 board meeting commenced at 12.00 Noon and concluded at **6.15 P.M.**
- (2) Please also find attached herewith Limited Review Report given by the Auditors of our Company.

Kindly take the aforesaid information on your records.

Thanking you,

Yours faithfully
for **KOTHARI PRODUCTS LTD.**


(RAJ KUMAR GUPTA)
CS & COMPLIANCE OFFICER

FCS – 3281

Address :

“Pan Parag House
24/19, The Mall,
Kanpur



Encl : As above

Regd. Off. : "Pan Parag House" , 24/19, The Mall, Kanpur-208 001 (INDIA)
Phones : +91 512 2312171-72-73-74, • Fax : +91 512 2312058
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CIN No. - L 16008 UP 1983 PLC 006254

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2021

| PARTICULARS | Standalone | | | | | | Consolidated | | | | | | (Rupees in Lacs) |
|--|---------------|------------|------------|-------------------|------------|------------|---------------|------------|------------|-------------------|------------|------------|------------------|
| | Quarter Ended | | | Nine Months Ended | | Year Ended | Quarter Ended | | | Nine Months Ended | | Year Ended | |
| | 31.12.2021 | 30.09.2021 | 31.12.2020 | 31.12.2021 | 31.12.2020 | 31.03.2021 | 31.12.2021 | 30.09.2021 | 31.12.2020 | 31.12.2021 | 31.12.2020 | 31.03.2021 | |
| | UNAUDITED | | | UNAUDITED | | AUDITED | UNAUDITED | | | UNAUDITED | | AUDITED | |
| I. Revenue from operations | 18,027 | 19,591 | 54,333 | 100,623 | 122,903 | 170,707 | 51,206 | 75,566 | 77,378 | 283,464 | 215,896 | 311,705 | |
| II. Other income | 439 | 392 | 442 | 2,439 | 1,773 | 7,104 | 920 | 467 | 539 | 3,525 | 1,976 | 7,577 | |
| III. Total Revenue (I + II) | 18,466 | 20,083 | 54,775 | 103,062 | 124,676 | 177,811 | 52,126 | 76,033 | 77,917 | 286,989 | 217,872 | 319,282 | |
| IV. Expenses | | | | | | | | | | | | | |
| Cost of material consumed | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Purchase of stock-in-trade | 18,580 | 19,120 | 53,886 | 100,305 | 121,366 | 168,537 | 51,522 | 74,225 | 76,716 | 281,927 | 213,366 | 308,211 | |
| Changes in inventories of finished goods, work-in-progress and stock-in-trade | (353) | 181 | (20) | (406) | 476 | 562 | (353) | 400 | (20) | (406) | 476 | 562 | |
| Employee benefit expense | 68 | 66 | 59 | 197 | 157 | 223 | 140 | 137 | 128 | 410 | 380 | 517 | |
| Depreciation and amortisation expense | 55 | 54 | 58 | 164 | 172 | 229 | 64 | 65 | 65 | 193 | 225 | 300 | |
| Finance Costs | 454 | 631 | 726 | 1,963 | 2,523 | 3,350 | 636 | 877 | 964 | 2,559 | 3,262 | 4,339 | |
| Other Expenses | 170 | 195 | 1,222 | 479 | 3,919 | 3,755 | 222 | 228 | 8,288 | 618 | 11,533 | 9,499 | |
| Total Expenses | 18,974 | 20,247 | 55,931 | 102,702 | 128,613 | 176,656 | 52,231 | 75,932 | 86,081 | 285,301 | 229,242 | 323,428 | |
| V. Profit before Share of Profit/ (Loss) of Associates, Exceptional & Extraordinary Items and Tax (III-IV) | (508) | (164) | (1,156) | 360 | (3,937) | 1,155 | (105) | 101 | (8,164) | 1,688 | (11,370) | (4,146) | |
| VI. Share of Profit/ (Loss) of Associates accounted for using Equity Method | - | - | - | - | - | - | - | - | - | - | - | - | |
| VII. Profit before Exceptional & Extraordinary Items and Tax (V+VI) | (508) | (164) | (1,156) | 360 | (3,937) | 1,155 | (182) | (331) | (257) | (877) | (1,231) | (1,254) | |
| VIII. Exceptional items | - | - | - | - | - | - | (287) | (230) | (8,421) | 811 | (12,601) | (5,400) | |
| IX. Profit before Extraordinary Items and Tax (VII - VIII) | (508) | (164) | (1,156) | 360 | (3,937) | 1,155 | (287) | (230) | (8,421) | 811 | (12,601) | (5,400) | |
| X. Extraordinary Items | - | - | - | - | - | - | - | - | - | - | - | - | |
| XI. Profit before Tax (IX-X) | (508) | (164) | (1,156) | 360 | (3,937) | 1,155 | (287) | (230) | (8,421) | 811 | (12,601) | (5,400) | |
| XII. Tax Expense | (114) | (93) | - | 122 | - | 9 | (135) | (69) | # | 295 | 6 | 16 | |
| 1. Current tax | (114) | (93) | - | 122 | - | 9 | (135) | (69) | # | 295 | 6 | 16 | |
| 2. Deferred tax | (71) | 24 | 120 | (56) | 242 | 233 | (74) | 24 | 120 | (59) | 242 | 234 | |
| 3. Income tax for Previous Year (Net) | - | - | - | 105 | - | (24) | - | # | - | 109 | # | (19) | |
| XIII. Profit/(Loss) for the period (XI-XII) | (323) | (95) | (1,276) | 189 | (4,179) | 937 | (78) | (185) | (8,541) | 466 | (12,849) | (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 | # | 1 | 2 | # | 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) | - | - | - | - | - | - | - | - | - | - | - | - | |
| XV. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (XIII+XIV) | (323) | (95) | (1,276) | 189 | (4,179) | 937 | (77) | (185) | (8,540) | 468 | (12,849) | (5,628) | |

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

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



| PART II | | | | | | | | | | | | |
|---|---------------|------------|------------|-------------------|------------|------------|---------------|------------|------------|-------------------|------------|------------|
| STANDALONE AND CONSOLIDATED UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021 | | | | | | | | | | | | |
| PARTICULARS | Standalone | | | | | | Consolidated | | | | | |
| | Quarter Ended | | | Nine Months Ended | | | Quarter Ended | | | Nine Months Ended | | |
| | 31.12.2021 | 30.09.2021 | 31.12.2020 | 31.12.2021 | 31.12.2020 | 31.03.2021 | 31.12.2021 | 30.09.2021 | 31.12.2020 | 31.12.2021 | 31.12.2020 | 31.03.2021 |
| | UNAUDITED | | | UNAUDITED | | | UNAUDITED | | | UNAUDITED | | |
| Segment Revenue (including Inter Segment Revenue) | | | | | | | | | | | | |
| a) Trading Items | 18,404 | 19,760 | 54,490 | 102,445 | 123,488 | 171,313 | 52,064 | 75,711 | 77,631 | 286,372 | 216,681 | 312,783 |
| b) Real Estate etc. | 62 | 323 | 283 | 617 | 1,190 | 6,498 | 62 | 322 | 286 | 617 | 1,191 | 6,499 |
| Total | 18,466 | 20,083 | 54,773 | 103,062 | 124,676 | 177,811 | 52,126 | 76,033 | 77,917 | 286,989 | 217,872 | 319,282 |
| Less: Inter Segment Revenue | - | - | - | - | - | - | - | - | - | - | - | - |
| Net Sales/Income from operations | 18,466 | 20,083 | 54,773 | 103,062 | 124,676 | 177,811 | 52,126 | 76,033 | 77,917 | 286,989 | 217,872 | 319,282 |
| Segment Results (Profit (+)/Loss (-) before tax and interest) | | | | | | | | | | | | |
| a) Trading Items | (28) | 227 | (645) | 1,941 | (2,406) | (1,718) | 546 | 743 | (6,941) | 3,866 | (9,068) | (5,836) |
| b) Real Estate etc. | (26) | 240 | 215 | 382 | 992 | 6,223 | (96) | (576) | (496) | (331) | 4,775 | (1,061) |
| Total | (54) | 467 | (430) | 2,323 | (1,414) | 4,505 | 349 | 647 | (7,517) | 3,370 | (9,339) | (1,061) |
| Less: Interest | 434 | 631 | 726 | 1,963 | 2,523 | 3,330 | 636 | 877 | 904 | 2,559 | 3,262 | 4,339 |
| Total Profit / (Loss) Before Tax | (508) | (164) | (1,156) | 360 | (3,937) | 1,155 | (287) | (230) | (8,421) | 811 | (12,601) | (5,400) |
| Segment Assets | | | | | | | | | | | | |
| a) Trading Items | 102,536 | 110,036 | 144,888 | 102,536 | 144,888 | 137,898 | 173,750 | 186,565 | 227,021 | 173,750 | 227,021 | 239,066 |
| b) Real Estate etc. | 15,241 | 14,674 | 16,308 | 15,241 | 16,308 | 15,793 | 15,241 | 14,634 | 34,023 | 15,241 | 34,023 | 15,792 |
| Total Segment Assets | 117,777 | 124,710 | 161,196 | 117,777 | 161,196 | 153,691 | 188,991 | 201,199 | 261,044 | 188,991 | 261,044 | 254,858 |
| Segment Liabilities | | | | | | | | | | | | |
| a) Trading Items | 19,518 | 25,955 | 65,525 | 19,518 | 65,525 | 54,369 | 79,167 | 90,780 | 140,004 | 79,167 | 140,004 | 143,938 |
| b) Real Estate etc. | 3,766 | 3,839 | 6,425 | 3,766 | 6,425 | 4,958 | 3,766 | 3,838 | 23,015 | 3,766 | 23,015 | 4,959 |
| Total Segment Liabilities | 23,284 | 29,794 | 71,950 | 23,284 | 71,950 | 59,327 | 82,933 | 94,618 | 163,019 | 82,933 | 163,019 | 148,897 |

Place: Kanpur
Date: 14.02.2022

FOR KOTHARI PRODUCTS LIMITED
(DEEPAK KOTHARI)
CHAIRMAN & MANAGING DIRECTOR
DIN: 00085973



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

G. M. KAPADIA & CO.
(REGISTERED)

CHARTERED ACCOUNTANTS

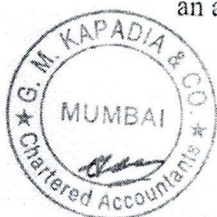
1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

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

Independent Auditor's Limited Review Report on unaudited consolidated financial results of Kothari Products Limited for the quarter and nine months ended on December 31, 2021 pursuant to the Regulation 33 of the SEBI (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 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 and nine months ended December 31, 2021 ("the Statement"), 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 "Interim Financial Reporting" ("Ind AS 34") 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 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 (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 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 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.



MUMBAI NEW DELHI CHENNAI BENGALURU HYDERABAD JAIPUR

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. KPL Exports Ltd. b. Kothari Products Singapore Pte. Ltd. c. Pinehills (Singapore) Pte. Ltd. |
| 3 | Associates a. Sankhya Realtors Pvt. Ltd. b. Haraparvati Realtors Pvt. Ltd. c. Shubhadra Realtors Pvt. Ltd. d. SPPL Hotels Pvt. Ltd. |

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 accompanying 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. The consolidated unaudited financial results include the financial results of three subsidiaries (including two foreign subsidiaries) which have been reviewed by their auditors, whose unaudited standalone financial results reflects the total revenue of ₹ 33,165.83 lakhs and ₹ 1,82,841.95 lakhs, total net profit /(loss) after tax of ₹ 428.24 lakhs and ₹ 1,154.73 lakhs and total comprehensive profit /(loss) of ₹ 428.24 lakhs and ₹ 1,154.73 lakhs for the quarter and nine months ended December 31, 2021 respectively. The consolidated unaudited financial results also include the Group's share of net profit /(loss) after tax of ₹ (129.82) lakhs and ₹ (921.61) lakhs and the total comprehensive profit / (loss) of ₹ (129.09) lakhs and ₹ (919.43) lakhs for quarter and nine months ended December 31, 2021 respectively, as considered in the Statement, in respect of three associates, its financial results which have been reviewed by its auditors. These Interim financial information / unaudited standalone/consolidated 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 and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters.

7. The consolidated unaudited financial results include the Group's share of net profit / (loss) after tax of ₹ (52.37) lakhs and ₹ 44.25 lakhs and the total comprehensive profit / (loss) of ₹ (52.37) lakhs and ₹ 44.25 lakhs for the quarter and nine months ended December 31, 2021 respectively, as considered in the Statement, in respect of one associate, its financial results which has been reviewed by us.
8. The consolidated unaudited financial results for the quarter ended December 31, 2020 and September 30, 2021, nine months ended on December 31, 2020 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.

Place : Mumbai
Date : February 14, 2022



For G. M. Kapadia & Co.
Chartered Accountants

Firm Registration No. 104767W

Atul Shah

Atul Shah
Partner

Membership No.: 039569
UDIN : 22039569ACBXXN1497

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 Limited Review Report on unaudited standalone financial results of Kothari Products Limited for the quarter and nine months ended on December 31, 2021 pursuant to the Regulation 33 of the SEBI (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 of Kothari Products Limited ("the Company") for the quarter and nine months ended December 31, 2021 (the "Statement"), being submitted by the Company pursuant to the requirements 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 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 '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 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-persons responsible for 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



MUMBAI NEW DELHI CHENNAI BENGALURU HYDERABAD JAIPUR

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 unaudited financial results for the quarter ended December 31, 2020 and September 30, 2021, nine months ended on December 31, 2020 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.

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



[Signature]

Atul Shah
Partner

Membership No. : 039569
UDIN : 22039569ACBWSN3753

Place : Mumbai
Date : February 14, 2022