

# KOTHARI INDUSTRIAL CORPORATION LIMITED

CIN No.L24110TN1970PLC005865

"Kothari Buildings" No.114/117, Mahatma Gandhi Salai

Nungambakkam, Chennai - 600 034

Ph : +91 44 2833 4565 | Fax : +91 44 2833 4581

E-mail : enquiries@kotharis.in | www.kotharis.in



**31<sup>st</sup> October, 2020**

**To,**  
**BSE Limited**  
The Corporate Relationship Department  
P.J. Towers, 1<sup>st</sup> Floor,  
Dalal Street,  
Mumbai – 400 001

**Sub: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015**

**Ref: Scrip Code: 509732**

**Scrip ID: KOTIC**

Dear Sir,

The Board of the Directors of the Company at its meeting held today i.e. 31<sup>st</sup> October, 2020, has considered and approved to cancel/extinguish 66,27,000 equity shares each of Rs.5 each allotted on Preferential basis to the persons mentioned below against its paid up capital of the Company, as a result of which the Issued, Subscribed and Paid up Capital of the Company shall be reduced from Rs.9,55,54,425 divided into 1,91,10,885 equity shares of Rs.5 each to Rs.6,24,19,425 divided into 1,24,83,885 equity shares of Rs.5 each subject to provisions of Section 66 and other applicable provisions of the Companies Act, 2013, and pursuant to relevant provisions of the NCLT (Procedure for Reduction of Share Capital of Company) Rules, 2016 ("**NCLT Rules**").

Sr. No.	Name of the Allottees (Promoter/ Promoter Group)	Equity Shares
1.	N. Krishnaji Sukkal	60,000
2.	G. Mohan Das	60,000
3.	K. Santhanam	20,000
4.	K. Rabindran Swamidason	25,00,000
5.	Rakesh Garg	18,40,000
6.	N. Ravichandran	1,00,000
7.	N. Santharam	5,000
8.	N. Srinivasan	40,000
9.	D. Ravindra Reddy	60,000
10.	T. Sankaran	40,000
11.	Pradip D Kothari	19,00,000
12.	A. Raja	2,000
	<b>Total</b>	<b>66,27,000</b>



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In furtherance to the above, the Board of Directors of the Company in their meeting held today i.e. 31<sup>st</sup> October, 2020, after considering the recommendations of the Audit Committee, discussed and granted approval to the Capital Reduction and approved the Draft Scheme of Reduction of Share Capital ("**Scheme**") under Section 66 and other applicable provisions of the Companies Act, 2013 read with NCLT Rules. The Scheme is subject to the approval of the shareholders of the Company by way of requisite majority, the Hon'ble National Company Law Tribunal, Chennai Bench ("**NCLT**") and all other applicable regulatory approvals. The Scheme shall resolve the difference between the Issued and Listed Capital on BSE Limited.

Pursuant to the aforesaid Scheme coming into effect i.e. upon approval of the Scheme by the shareholders of the Company by way of requisite majority, NCLT and all other applicable regulatory authorities, the Issued, Subscribed and Paid up Capital of the Company shall be reduced from Rs.9,55,54,425 divided into 1,91,10,885 equity shares of Rs.5 each to Rs.6,24,19,425 divided into 1,24,83,885 equity shares of Rs.5 each.

The relevant documents for obtaining approval under Regulation 37 of the Listing Regulations, will be submitted to the Stock Exchange and other concerned authorities in due course.

**Information required as per Regulation 30 of SEBI (LODR) Regulations, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015**

Sr. No.	Particulars	Details
a.	Details and reasons for restructuring.	<b>Details of Reduction:</b> The Reduction of Share Capital involves cancelling/extinguishing 66,27,000 equity shares each of Rs. 5 each allotted on Preferential basis. Pursuant to Reduction of Share Capital, the Issued, Subscribed and Paid up Capital of the Company shall be reduced from Rs. 9,55,54,425 divided into 1,91,10,885 equity shares of Rs. 5 each to Rs. 6,24,19,425 divided into 1,24,83,885 equity shares of Rs. 5 each.  <b>Reason for Reduction: The Reduction of Share Capital is to resolve the difference between the Issued and Listed Capital on BSE Limited.</b>
b.	Quantitative and / or Qualitative effect of restructuring	As stated hereinabove



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c.	Details of benefit, if any, to Promoter/ Promoter Group/ Group companies from such proposed restructuring	The shareholding of the promoters will reduce to the extent of reduction of share capital as envisaged in the Scheme.																														
d.	Brief details of change in share holding Pattern (if any) of all entities	<p><b>Pre Shareholding Pattern (i.e. before Proposed Reduction of Share Capital)</b></p> <table border="1"><thead><tr><th>Category</th><th>No. of shares</th><th>%</th></tr></thead><tbody><tr><td>Promoter</td><td>93,05,038</td><td>48.69</td></tr><tr><td>Public</td><td>98,05,847</td><td>51.31</td></tr><tr><td>Custodian</td><td>0</td><td>0.00</td></tr><tr><td><b>TOTAL</b></td><td><b>1,91,10,885</b></td><td><b>100.00</b></td></tr></tbody></table> <p><b>Post Shareholding Pattern (i.e. after Proposed Reduction of Share Capital)</b></p> <table border="1"><thead><tr><th>Category</th><th>No. of shares</th><th>%</th></tr></thead><tbody><tr><td>Promoter</td><td>26,78,038</td><td>21.45</td></tr><tr><td>Public</td><td>98,05,847</td><td>78.55</td></tr><tr><td>Custodian</td><td>0</td><td>0</td></tr><tr><td><b>TOTAL</b></td><td><b>1,24,83,885</b></td><td><b>100.00</b></td></tr></tbody></table>	Category	No. of shares	%	Promoter	93,05,038	48.69	Public	98,05,847	51.31	Custodian	0	0.00	<b>TOTAL</b>	<b>1,91,10,885</b>	<b>100.00</b>	Category	No. of shares	%	Promoter	26,78,038	21.45	Public	98,05,847	78.55	Custodian	0	0	<b>TOTAL</b>	<b>1,24,83,885</b>	<b>100.00</b>
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The Board Meeting concluded at 5.30 p.m.

The above intimation is given to you for your record, Kindly take the note of the same.

Thanking You,  
Yours faithfully,

**For Kothari Industrial Corporation Limited**



**Anil Kumar Padhiali**  
Company Secretary and Compliance officer