

General information about company

Scrip code*	509732	
NSE Symbol*	NOTLISTED	
MSEI Symbol*	NOTLISTED	
ISIN*	INE972A01020	
Name of company	KOTHARI INDUSTRIAL CORPORATION LIMITED	
Type of company	Main Board	
Class of security	Equity	
Date of start of financial year	01-04-2025	
Date of end of financial year	31-03-2026	
Date of board meeting when results were approved	14-08-2025	
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	07-08-2025	
Description of presentation currency	INR	
Level of rounding	Lakhs	
Reporting Type	Quarterly	
Reporting Quarter	First quarter	
Nature of report standalone or consolidated	Standalone	
Whether results are audited or unaudited for the quarter ended	Unaudited	
Whether results are audited or unaudited for the Year to date for current period ended/year ended		
Segment Reporting	Multi segment	
Description of single segment		
Start date and time of board meeting	14-08-2025 16:30	
End date and time of board meeting	14-08-2025 17:30	
Whether cash flow statement is applicable on company		
Type of cash flow statement		
Declaration of unmodified opinion or statement on impact of audit qualification	Not applicable	
Whether statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. is applicable to the company for the current quarter?	Yes	
No. of times funds raised during the quarter	3	
Whether the disclosure for the Default on Loans and Debt Securities is applicable to the entity?	No	The disclosure for default on Loans and debt securities is not applicable to the company.

Financial Results - Ind-AS

Financial Results - Ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2025	01-04-2025
Date of end of reporting period		30-06-2025	30-06-2025
Whether results are audited or unaudited		Unaudited	Unaudited
Nature of report standalone or consolidated		Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
1	Income		
	Revenue from operations	3919.66	3919.66
	Other income	32.3	32.3
	Total income	3951.96	3951.96
2	Expenses		
(a)	Cost of materials consumed	0	0
(b)	Purchases of stock-in-trade	2738.07	2738.07
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-323.23	-323.23
(d)	Employee benefit expense	657.12	657.12
(e)	Finance costs	16.18	16.18
(f)	Depreciation, depletion and amortisation expense	160.54	160.54
(g)	Other Expenses		
1	Other expenses	895.12	895.12
	Total other expenses	895.12	895.12
	Total expenses	4143.8	4143.8
3	Total profit before exceptional items and tax	-191.84	-191.84
4	Exceptional items	0	0
5	Total profit before tax	-191.84	-191.84
6	Tax expense		
7	Current tax	0	0
8	Deferred tax	0	0
9	Total tax expenses	0	0
10	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0
11	Net Profit Loss for the period from continuing operations	-191.84	-191.84
12	Profit (loss) from discontinued operations before tax	0	0
13	Tax expense of discontinued operations	0	0
14	Net profit (loss) from discontinued operation after tax	0	0
15	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0
16	Total profit (loss) for period	-191.84	-191.84
17	Other comprehensive income net of taxes	0	0
18	Total Comprehensive Income for the period	-191.84	-191.84
19	Total profit or loss, attributable to		
	Profit or loss, attributable to owners of parent		

	Total profit or loss, attributable to non-controlling interests			
20	Total Comprehensive income for the period attributable to			
	Comprehensive income for the period attributable to owners of parent			
	Total comprehensive income for the period attributable to owners of parent non-controlling interests			
21	Details of equity share capital			
	Paid-up equity share capital	4686.66	4686.66	
	Face value of equity share capital	5	5	
22	Reserves excluding revaluation reserve			
23	Earnings per share			
i	Earnings per equity share for continuing operations			
	Basic earnings (loss) per share from continuing operations	-0.2	-0.2	
	Diluted earnings (loss) per share from continuing operations	-0.2	-0.2	
ii	Earnings per equity share for discontinued operations			
	Basic earnings (loss) per share from discontinued operations	0	0	
	Diluted earnings (loss) per share from discontinued operations	0	0	
iii	Earnings per equity share (for continuing and discontinued operations)			
	Basic earnings (loss) per share from continuing and discontinued operations	-0.2	-0.2	
	Diluted earnings (loss) per share from continuing and discontinued operations	-0.2	-0.2	
24	Debt equity ratio			Textual Information(1)
25	Debt service coverage ratio			Textual Information(2)
26	Interest service coverage ratio			Textual Information(3)
27	Disclosure of notes on financial results	Textual Information(4)		

Text Block

Textual Information(4)

1. The statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 amended from time to time.
2. The above Unaudited Financial results, Segment Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th Aug 2025. The Statutory Auditors of the company have carried out Limited Review of the aforesaid results.
3. The Company is engaged in trading of Fertilizer, Leather, Hotel, Drone, Logistics & Facility Management and Media.
4. The Company has incurred loss during the current Quarter. The management has a clear business plan for expansion with plans for additional financing. The Company believes it has adequate financial resources to continue operations for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis.
5. The company has a subsidy receivable amounting to Rs. 80 lakhs from the Government, pertaining to the financial years 2010-11, 2012-13 and 2013-14. We are actively pursuing the necessary documentation to facilitate the receipt of this subsidy, ensuring its appropriate accounting treatment in accordance with Indian Accounting Standard 20.
6. During the financial year 2023-24, the Company sold its land and plant & machinery at Ennore to Coromande; International Limited for Rs. 50.28 crore. However, the Sub-Registrar valued the assets higher at Rs. 128.74 crore and Rs. 8.51 crore, respectively, and stamp duty was paid on these values. The Company plans to seek a valuation from the Income Tax Valuation Officer and pursue further steps, including appeals, if required. Capital gains have been computed based on the actual consideration received, and any resulting tax impact will be accounted for in the relevant period.
7. The proceedings initiated by the Collector of Nilgiris for the repossession of certain plots of land in Coonoor, earmarked for public use, have been challenged by the Company through a writ petition filed before the Madras High Court. The matter is currently pending adjudication.
8. KICL is in the process of acquiring 30% equity in Phoenix Kothari Footwear Limited (PKFL) from Mr. Rafiq Ahmed for Rs. 99.06 Crores. PKFL is a leading contract manufacturer for global brands like CROCS and Adidas, known for quality and sustainability. This strategic investment strengthens KICL's global supply chain presence and supports PKFL's expansion and innovation goals. Together, KICL and PKFL aim to set new benchmarks in the global footwear manufacturing industry.
9. KICL has acquired Parveen Roadways, a sole proprietorship founded in 1994, for Rs. 24.03 Crores vide agreement dated 8th April 2025. The entity operates in the logistics sector, specializing in railway-related services like material handling and scrap clearance. It owns a fleet of over 100 vehicles including tippers, trailers, buses, and forklifts, and employs around 500 personnel. Key clients include Integral Coach Factory, Southern Railways, Port Trusts, and Aavin Milk Factory. As a result of this acquisition, all assets of Rs 2514.11 lakhs and all liabilities of Rs. 1303 lakhs of Parveen Roadways as on 31-03-2025 was taken over by the Company on 01-04-2025 as per the subsequent addendum to slump sale agreement. The balance amount of Rs. 1192.89 lakhs has been treated as a goodwill which will be tested for impairment at the year end. The total revenue generated from this business for the current quarter is Rs. 460.46 lakhs and total expenses incurred is Rs. 438.71 lakhs.
10. The Company has not ascertained or accounted for deferred tax for the period ended 30th June 2025. It is the consistent practice of the Company to recognize deferred tax assets/liabilities on a year-end basis, in accordance with applicable accounting standards. For the current period, the Company has incurred a loss. Accordingly, no provision for current tax has been made under the Income Tax Act, 1961.
11. The figures of the previous periods have been regrouped and reclassified wherever necessary.
12. The financial results are available on the website of BSE Limited and on the company's website www.kotharis.in

Format for Reporting Segmenet wise Revenue, Results and Capital Employed along with the company results

Particulars		3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2025	01-04-2025
Date of end of reporting period		30-06-2025	30-06-2025
Whether results are audited or unaudited		Unaudited	Unaudited
Nature of report standalone or consolidated		Standalone	Standalone
1	Segment Revenue (Income)		
	(net sale/income from each segment should be disclosed)		
1	Food	640.83	640.83
2	Fertilizers	408.44	408.44
3	Leather	2135.36	2135.36
4	Drone	38.05	38.05
5	FMCG	0	0
6	Logistics and facility managemeny	460.46	460.46
7	Media	18.41	18.41
8	Others	250.41	250.41
9	Rent from property	0	0
	Total Segment Revenue	3951.96	3951.96
	Less: Inter segment revenue	0	0
	Revenue from operations	3951.96	3951.96
2	Segment Result		
	Profit (+) / Loss (-) before tax and interest from each segment		
1	Food	23.36	23.36
2	Fertilizers	51.43	51.43
3	Leather	-14.25	-14.25
4	Drone	-19.66	-19.66
5	FMCG	-9.47	-9.47
6	Logistics and facility managemeny	37.01	37.01
7	Media	6.08	6.08
8	Others	-250.16	-250.16
9	Rent from property	0	0
	Total Profit before tax	-175.66	-175.66
	i. Finance cost	16.17	16.17
	ii. Other Unallocable Expenditure net off Unallocable income	0	0
	Profit before tax	-191.83	-191.83
3	(Segment Asset - Segment Liabilities)		
	Segment Asset		
1	Food	-83.67	-83.67
2	Fertilizers	1959.92	1959.92
3	Leather	976.88	976.88
4	Drone	153.25	153.25
5	FMCG	-146.73	-146.73
6	Logistics and facility managemeny	1384.57	1384.57
7	Media	8.66	8.66
8	Others	17205.91	17205.91

9	Rent from property	0	0
	Total Segment Asset	21458.79	21458.79
	Un-allocable Assets	0	0
	Net Segment Asset	21458.79	21458.79
4	Segment Liabilities		
	Segment Liabilities		
1	Food	484.64	484.64
2	Fertilizers	20.55	20.55
3	Leather	1962.46	1962.46
4	Drone	388.79	388.79
5	FMCG	63.19	63.19
6	Logistics and facility managemeny	1362.82	1362.82
7	Media	2.58	2.58
8	Others	-1080.07	-1080.07
9	Rent from property	0	0
	Total Segment Liabilities	3204.96	3204.96
	Un-allocable Liabilities	0	0
	Net Segment Liabilities	3204.96	3204.96
	Disclosure of notes on segments		

Other Comprehensive Income

	Date of start of reporting period	01-04-2025	01-04-2025
	Date of end of reporting period	30-06-2025	30-06-2025
	Whether results are audited or unaudited	Unaudited	Unaudited
	Nature of report standalone or consolidated	Standalone	Standalone
	Other comprehensive income [Abstract]		
1	Amount of items that will not be reclassified to profit and loss		
	Total Amount of items that will not be reclassified to profit and loss		
2	Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00
3	Amount of items that will be reclassified to profit and loss		
	Total Amount of items that will be reclassified to profit and loss		
4	Income tax relating to items that will be reclassified to profit or loss	0.00	0.00
5	Total Other comprehensive income	0.00	0.00

Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. (1)

Mode of Fund Raising	Preferential Issues
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	11-12-2024
Amount Raised	8800
Report filed for Quarter ended	30-06-2025
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	
If Yes, Date of shareholder Approval	
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	NA
Comments of the auditors, if any	NA

Sr.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1	Meeting working capital requirements including funding ongoing and future projects and to settle part of the liabilities.	NIL	4800	0	4696	0	The amount raised for the object has been fully utilised.
2	Invest or acquire into various business opportunities for the growth of the company.	NIL	2300	0	2404	0	The amount raised for the object has been fully utilised.
3	General corporate purposes	NIL	1700	0	1700	0	The amount raised for the object has been fully utilised.

Signatory Details

Name of signatory	ANIL KUMAR PADHIALI
Designation of person	Company Secretary and Compliance Officer
Place	CHENNAI
Date	14-08-2025

Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. (2)	
Mode of Fund Raising	Preferential Issues
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	19-02-2025
Amount Raised	6178.95
Report filed for Quarter ended	30-06-2025
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	
Is there a Deviation / Variation in use of funds raised	Yes
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Yes
If Yes, Date of shareholder Approval	13-06-2025
Explanation for the Deviation / Variation	Since the amount raised for the object of investment in construction & setup of fertilizer factory was not fulfilled because the Company is ongoing process of identifying and acquiring a suitable land parcel for the fertilizer factory and necessary licenses therefore the amount was utilised in purchase of equity shares of Phoenix Kothari Footwear Limited
Comments of the Audit Committee after review	The Audit Committee confirms that the change of objects and consequent deviation/variation has been carried out in full compliance with the applicable regulations.
Comments of the auditors, if any	

Sr.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1	To invest in footwear company	NIL	4000	0	4000	0	The amount raised for the object has been fully utilised.
2	To invest in the construction and setup of fertilizer factory of the company	Investment in purchase of equity shares of Phoenix Kothari Footwear Limited	2178.95	0	2178.95	2178.95	The amount raised for the modified object as approved by the shareholders on 13-06-2025 has been fully utilised.

Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. (3)

Mode of Fund Raising	Preferential Issues
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	17-05-2025
Amount Raised	9552.42
Report filed for Quarter ended	30-06-2025
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	
If Yes, Date of shareholder Approval	
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	NA
Comments of the auditors, if any	NA

Sr.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1	Investment in purchase of equity shares of Phoenix Kothari Footwear Limited	NIL	3727.42	0	0	0	The amount approved for raising in the EGM held on 13.06.2025 was Rs. 99,00,89,760. However, the actual allotment made on 23.07.2025 & 02.08.2025 were Rs.95,52,41,760 due to under subscription. The allotted funds will be utilized for the specified objects accordingly. As of the quarter ended 30.06.2025, no amount has yet been utilized for these purposes.
2	Setting up a drone factory	NIL	1000	0	0	0	The amount approved for raising in the EGM held on 13.06.2025 was Rs. 99,00,89,760. However, the actual allotment made on 23.07.2025 & 02.08.2025 were Rs.95,52,41,760 due to under subscription. The allotted funds will be utilized for the specified objects accordingly. As of the quarter ended 30.06.2025, no amount has yet been utilized for these purposes.
3	Investment in existing footwear business	NIL	1000	0	0	0	The amount approved for raising in the EGM held on 13.06.2025 was Rs. 99,00,89,760. However, the actual allotment made on 23.07.2025 & 02.08.2025 were Rs.95,52,41,760 due to under subscription. The allotted funds will be utilized for the specified objects accordingly. As of the quarter ended 30.06.2025, no amount has yet been utilized for these purposes.
4	Working capital requirements for the launch of 65 new fertilizer products	NIL	1000	0	0	0	The amount approved for raising in the EGM held on 13.06.2025 was Rs. 99,00,89,760. However, the actual allotment made on 23.07.2025 & 02.08.2025 were Rs.95,52,41,760 due to under subscription. The allotted funds will be utilized for the

							specified objects accordingly. As of the quarter ended 30.06.2025, no amount has yet been utilized for these purposes.
5	Meeting Working capital requirements including funding ongoing and future projects and settle part of the liabilities	NIL	2000	0	0	0	The amount approved for raising in the EGM held on 13.06.2025 was Rs. 99,00,89,760. However, the actual allotment made on 23.07.2025 & 02.08.2025 were Rs.95,52,41,760 due to under subscription. The allotted funds will be utilized for the specified objects accordingly. As of the quarter ended 30.06.2025, no amount has yet been utilized for these purposes.
6	General Corporate purposes	NIL	1173.48	0	0	0	The amount approved for raising in the EGM held on 13.06.2025 was Rs. 99,00,89,760. However, the actual allotment made on 23.07.2025 & 02.08.2025 were Rs.95,52,41,760 due to under subscription. The allotted funds will be utilized for the specified objects accordingly. As of the quarter ended 30.06.2025, no amount has yet been utilized for these purposes.

