

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	01-04-2024
Date of end of financial year	31-03-2025
Date of board meeting when results were approved	30-05-2025
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	24-05-2025
Description of presentation currency	INR
Level of rounding	Lakhs
Reporting Type	Quarterly
Reporting Quarter	Fourth quarter
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited for the quarter ended	Audited
Whether results are audited or unaudited for the Year to date for current period ended/year ended	Audited
Segment Reporting	Multi segment
Description of single segment	
Start date and time of board meeting	30-05-2025 16:30
End date and time of board meeting	30-05-2025 21:30
Whether cash flow statement is applicable on company	Yes
Type of cash flow statement	Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification	Statement on impact of audit qualification
Whether the company has any related party?	Yes
Whether the company has entered into any Related Party transaction during the selected half year for which it wants to submit disclosure?	Yes
(I) We declare that the acceptance of fixed deposits by the bans/Non-Banking Finance Company are at the terms uniformly applicable/offered to all shareholders/public	NA
(II) We declare that the scheduled commercial bank, as per RBI circular RBI/DBR/2015-16/19 dated March 03, 2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term deposits of bank's staff and their exclusive associations as well as on deposits of Chairman, Chairman & Managing Director, Executive Director or such other Executives appointed for a fixed tenure.	NA
(III) Whether the company is a 'high value debt listed entity' according to regulation 15 (1A)?	No
(a) If answer to above question is Yes, whether complying with proviso to regulation 23 (9), i.e., submitting RPT disclosures on the day of results publication?	

(b) If answer to above question is No, please explain the reason for not complying.		
Whether the updated Related Party Transactions (RPT) Policy (in compliance with Reg. 23 of SEBI LODR) has been uploaded on the website of the Company?		Yes
Latest Date on which RPT policy is updated		27-03-2025
Indicate Company website link for updated RPT policy of the Company		https://kotharis.in/wp-content/uploads/2025/05/updated-related-party-policy-1.pdf
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		2
Whether the disclosure for the Default on Loans and Debt Securities is applicable to the entity?	No	The disclosure is not applicable as the company has not defaulted any loans as of now and it has not issued any debt securities.

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		01-01-2025	01-04-2024	
Date of end of reporting period		31-03-2025	31-03-2025	
Whether results are audited or unaudited		Audited	Audited	
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	2642.02	8663.59	
	Other income	45.39	96.64	
	Total income	2687.41	8760.23	
2	Expenses			
(a)	Cost of materials consumed	0	0	
(b)	Purchases of stock-in-trade	2270.37	7472.47	
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-87.87	-631.71	
(d)	Employee benefit expense	615.47	1020.05	
(e)	Finance costs	3.83	189.99	
(f)	Depreciation, depletion and amortisation expense	-65.24	112.77	
(g)	Other Expenses			
1	Other Expenses	1252.67	2213.48	
	Total other expenses	1252.67	2213.48	
	Total expenses	3989.23	10377.05	
3	Total profit before exceptional items and tax	-1301.82	-1616.82	
4	Exceptional items	0	0	
5	Total profit before tax	-1301.82	-1616.82	
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	-1301.82	-1616.82	
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	-1301.82	-1616.82	
17	Other comprehensive income net of taxes	0	0	
18	Total Comprehensive Income for the period	-1301.82	-1616.82	
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	4635.91	4635.91	
	Face value of equity share capital	5	5	
22	Reserves excluding revaluation reserve	0		
23	Earnings per share			
i	Earnings per equity share for continuing operations			
	Basic earnings (loss) per share from continuing operations	-1.44	-1.78	
	Diluted earnings (loss) per share from continuing operations	-1.44	-1.78	
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	-1.44	-1.78	
	Diluted earnings (loss) per share from continuing and discontinued operations	-1.44	-1.78	
24	Debt equity ratio	0	0	Textual Information(1)
25	Debt service coverage ratio	0	0	Textual Information(2)
26	Interest service coverage ratio	0	0	Textual Information(3)
27	Disclosure of notes on financial results	Textual Information(4)		

Text Block

Textual Information(4)

Note:

- 1 This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 amended from time to time.
- 2 The above Audited Standalone Financial results Segment Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May 2025.
- 3 The Company is engaged in trading of Fertilizer, Leather, Hotel, Drone.
- 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 The Company executed a Delivery Instruction Slip (DIS) on 05.03.2025 for the sale of its entire holding of 99,994 equity shares in Kothari Marine International Limited. Pursuant to this transaction, the Company no longer holds any equity in Kothari Marine International Limited, which accordingly ceased to be its subsidiary with effect from the said date.
- 7 During the financial year 2023-24, the Company sold its land and plant & machinery at Ennore to Coromandel 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.
- 8 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.
- 9 KICL has acquired 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
- 10 KICL has acquired Parveen Roadways, a sole proprietorship founded in 1994, for Rs.24.03 Crores vide agreement dated 8th April 2025. for which advance payment has been made in FY 24-25
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."
- 11 KICL has begun retail expansion of the Kickers brand under a 30-year license with France's Groupe Royer. By March 31, 2025, two exclusive showrooms were opened, including one at VR Mall, Chennai. Plans include 100 exclusive stores, 700 MBO counters, and online sales across India and 8 neighbouring countries."
- 12 "During the financial year 2024-25, the Company issued equity shares for a consideration of Rs 188.87 cr through preferential allotment in three tranches as follows:
 - 1st allotment of 3,00,00,000 equity shares on 31st August 2024
 - 2nd allotment of 3,52,00,000 equity shares on 20th January 2025
 - 3rd allotment of 1,50,34,220 equity shares on 27th March 2025These allotments were made in compliance with applicable regulatory provisions."
- 13 The figures of the previous periods have been regrouped and reclassified wherever necessary.
- 14 The financial results are available on the website of BSE Limited and on the company's website www.kotharis.in

Statement of Asset and Liabilities		
	Particulars	Year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2024
	Date of end of reporting period	31-03-2025
	Whether results are audited or unaudited	Audited
	Nature of report standalone or consolidated	Standalone
	Assets	
1	Non-current assets	
	Property, plant and equipment	3622.44
	Capital work-in-progress	0
	Investment property	0
	Goodwill	0
	Other intangible assets	300.79
	Intangible assets under development	0
	Biological assets other than bearer plants	0
	Investments accounted for using equity method	0
	Non-current financial assets	
	Non-current investments	0
	Trade receivables, non-current	0
	Loans, non-current	1063.02
	Other non-current financial assets	0
	Total non-current financial assets	1063.02
	Deferred tax assets (net)	45.39
	Other non-current assets	0
	Total non-current assets	5031.64
2	Current assets	
	Inventories	770.47
	Current financial asset	
	Current investments	0
	Trade receivables, current	389.17
	Cash and cash equivalents	2178.15
	Bank balance other than cash and cash equivalents	30
	Loans, current	0
	Other current financial assets	10443.48
	Total current financial assets	13040.8

	Current tax assets (net)	153.76
	Other current assets	2.63
	Total current assets	13967.66
3	Non-current assets classified as held for sale	0
4	Regulatory deferral account debit balances and related deferred tax Assets	0
	Total assets	18999.3
	Total current assets	13967.66
3	Non-current assets classified as held for sale	0
4	Regulatory deferral account debit balances and related deferred tax Assets	0
	Total assets	18999.3
	Equity and liabilities	
1	Equity	
	Equity attributable to owners of parent	
	Equity share capital	4635.91
	Other equity	13418.97
	Total equity attributable to owners of parent	18054.88
	Non controlling interest	
	Total equity	18054.88
2	Liabilities	
	Non-current liabilities	
	Non-current financial liabilities	
	Borrowings, non-current	402.95
	Trade Payables, non-current	
	(A) Total outstanding dues of micro enterprises and small enterprises	0
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	0
	Total Trade payable	0
	Other non-current financial liabilities	0
	Total non-current financial liabilities	402.95
	Provisions, non-current	29.99
	Deferred tax liabilities (net)	0
	Deferred government grants, Non-current	0
	Other non-current liabilities	0
	Total non-current liabilities	432.94
	Current liabilities	
	Current financial liabilities	
	Borrowings, current	0
	Trade Payables, current	
	(A) Total outstanding dues of micro enterprises and small enterprises	19.93

	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	0
	Total Trade payable	19.93
	Other current financial liabilities	409.73
	Total current financial liabilities	429.66
	Other current liabilities	74.66
	Provisions, current	7.16
	Current tax liabilities (Net)	0
	Deferred government grants, Current	0
	Total current liabilities	511.48
3	Liabilities directly associated with assets in disposal group classified as held for sale	0
4	Regulatory deferral account credit balances and related deferred tax liability	0
	Total liabilities	944.42
	Total equity and liabilities	18999.3
	Disclosure of notes on assets and liabilities	Textual Information(1)

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		01-01-2025	01-04-2024
Date of end of reporting period		31-03-2025	31-03-2025
Whether results are audited or unaudited		Audited	Audited
Nature of report standalone or consolidated		Standalone	Standalone
1	Segment Revenue (Income)		
	(net sale/income from each segment should be disclosed)		
1	Food	346.51	1336.29
2	Fertilizers	752.78	1121.62
3	Leather	1435.2	6010.29
4	Drone	30.69	77.73
5	FMCG	0	0.75
6	Others	126.3	217.62
7	Rent from Property	0	0
	Total Segment Revenue	2691.48	8764.3
	Less: Inter segment revenue	0	0
	Revenue from operations	2691.48	8764.3
2	Segment Result		
	Profit (+) / Loss (-) before tax and interest from each segment		
1	Food	-290	-352.76
2	Fertilizers	83.58	100.82
3	Leather	-811.01	-336.79
4	Drone	-17.02	-87.05
5	FMCG	-35.28	-44.26
6	Others	-224.19	-702.73
7	Rent from Property	0	0
	Total Profit before tax	-1293.92	-1422.77
	i. Finance cost	3.83	189.98
	ii. Other Unallocable Expenditure net off Unallocable income	0	0
	Profit before tax	-1297.75	-1612.75
3	(Segment Asset - Segment Liabilities)		
	Segment Asset		
1	Food	-305.5	-305.5
2	Fertilizers	1868.36	1868.36

3	Leather	-345.36	-345.36
4	Drone	73.04	73.04
5	FMCG	-59.26	-59.26
6	Others	17758.47	17758.47
7	Rent from Property	0	0
	Total Segment Asset	18989.75	18989.75
	Un-allocable Assets	0	0
	Net Segment Asset	18989.75	18989.75
4	Segment Liabilities		
	Segment Liabilities		
1	Food	286.17	286.17
2	Fertilizers	-19.58	-19.58
3	Leather	625.97	625.97
4	Drone	323.97	323.97
5	FMCG	103.37	103.37
6	Others	-387.81	-387.81
7	Rent from Property	0	0
	Total Segment Liabilities	932.09	932.09
	Un-allocable Liabilities	0	0
	Net Segment Liabilities	932.09	932.09
	Disclosure of notes on segments		

Other Comprehensive Income			
	Date of start of reporting period	01-01-2025	01-04-2024
	Date of end of reporting period	31-03-2025	31-03-2025
	Whether results are audited or unaudited	Audited	Audited
	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

Cash flow statement, indirect		
Particulars		Year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2024
Date of end of reporting period		31-03-2025
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Standalone
Part I	Blue color marked fields are non-mandatory.	
1	Statement of cash flows	
	Cash flows from used in operating activities	
	Profit before tax	-1616.82
2	Adjustments for reconcile profit (loss)	
	Adjustments for finance costs	189.99
	Adjustments for decrease (increase) in inventories	-631.71
	Adjustments for decrease (increase) in trade receivables, current	-370.08
	Adjustments for decrease (increase) in trade receivables, non-current	0
	Adjustments for decrease (increase) in other current assets	0
	Adjustments for decrease (increase) in other non-current assets	-2.64
	Adjustments for other financial assets, non-current	-9845.13
	Adjustments for other financial assets, current	0
	Adjustments for other bank balances	0
	Adjustments for increase (decrease) in trade payables, current	31.22
	Adjustments for increase (decrease) in trade payables, non-current	0
	Adjustments for increase (decrease) in other current liabilities	0
	Adjustments for increase (decrease) in other non-current liabilities	16.02
	Adjustments for depreciation and amortisation expense	112.77
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0
	Adjustments for provisions, current	11.37
	Adjustments for provisions, non-current	0
	Adjustments for other financial liabilities, current	0
	Adjustments for other financial liabilities, non-current	-108.69
	Adjustments for unrealised foreign exchange losses gains	0
	Adjustments for dividend income	0
	Adjustments for interest income	0
	Adjustments for share-based payments	0
	Adjustments for fair value losses (gains)	0
	Adjustments for undistributed profits of associates	0

	Other adjustments for which cash effects are investing or financing cash flow	0
	Other adjustments to reconcile profit (loss)	0
	Other adjustments for non-cash items	0
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
	Total adjustments for reconcile profit (loss)	-10596.88
	Net cash flows from (used in) operations	-12213.7
	Dividends received	0
	Interest paid	4.36
	Interest received	-7.91
	Income taxes paid (refund)	137.27
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) operating activities	-12363.24
3	Cash flows from used in investing activities	
	Cash flows from losing control of subsidiaries or other businesses	0
	Cash flows used in obtaining control of subsidiaries or other businesses	0
	Other cash receipts from sales of equity or debt instruments of other entities	0
	Other cash payments to acquire equity or debt instruments of other entities	0
	Other cash receipts from sales of interests in joint ventures	0
	Other cash payments to acquire interests in joint ventures	0
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0
	Proceeds from sales of property, plant and equipment	0
	Purchase of property, plant and equipment	951.07
	Proceeds from sales of investment property	0
	Purchase of investment property	-11.89
	Proceeds from sales of intangible assets	0
	Purchase of intangible assets	0
	Proceeds from sales of intangible assets under development	0
	Purchase of intangible assets under development	0
	Proceeds from sales of goodwill	0
	Purchase of goodwill	0
	Proceeds from biological assets other than bearer plants	0
	Purchase of biological assets other than bearer plants	0
	Proceeds from government grants	0
	Proceeds from sales of other long-term assets	0
	Purchase of other long-term assets	0
	Cash advances and loans made to other parties	0
	Cash receipts from repayment of advances and loans made to other parties	0

	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0
	Dividends received	0
	Interest received	7.91
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	4.36
	Net cash flows from (used in) investing activities	-926.91
4	Cash flows from used in financing activities	
	Proceeds from changes in ownership interests in subsidiaries	0
	Payments from changes in ownership interests in subsidiaries	0
	Proceeds from issuing shares	4011.71
	Proceeds from issuing other equity instruments	0
	Payments to acquire or redeem entity's shares	0
	Payments of other equity instruments	0
	Proceeds from exercise of stock options	0
	Proceeds from issuing debentures notes bonds etc	0
	Proceeds from borrowings	0
	Repayments of borrowings	3314.41
	Payments of lease liabilities	0
	Dividends paid	0
	Interest paid	189.99
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	14875.47
	Net cash flows from (used in) financing activities	15382.78
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	2092.63
5	Effect of exchange rate changes on cash and cash equivalents	
	Effect of exchange rate changes on cash and cash equivalents	0
	Net increase (decrease) in cash and cash equivalents	2092.63
	Cash and cash equivalents cash flow statement at beginning of period	115.52
	Cash and cash equivalents cash flow statement at end of period	2208.15

Format for Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction	
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary								Opening balance	Closing balance
1	KOTHARI INDUSTRIAL CORPORATION LIMITED	AAACK6632P	JR ONE KOTHARI FOOTWEAR PRIVATE LIMITED	AAFJ8657C	COMMON DIRECTORS	Sale of goods or services		500	NIL			257	1.07	1.99
2	KOTHARI INDUSTRIAL CORPORATION LIMITED	AAACK6632P	TOP GUARD INTERNATIONAL SECURITY FORCE PRIVATE LIMITED	AAFCT4454R	COMMON DIRECTORS	Sale of goods or services		40	NIL			3	0	0
3	KOTHARI INDUSTRIAL CORPORATION LIMITED	AAACK6632P	PHOENIX KOTHARI FOOTWEAR LIMITED	AANCP4172E	COMMON DIRECTORS	Sale of goods or services		100	NIL			29.54	20.97	1.06
4	KOTHARI INDUSTRIAL CORPORATION LIMITED	AAACK6632P	TOP GUARD INTERNATIONAL SECURITY FORCE PRIVATE LIMITED	AAFCT4454R	COMMON DIRECTORS	Purchase of goods or services		40	NIL			18.24	4.69	3.38
5	KOTHARI INDUSTRIAL CORPORATION LIMITED	AAACK6632P	GEMINI FERTILIZERS(Sole Proprietor)	AFDPJ5580N	MD IS SOLE PROPRIETOR	Any other transaction	Trade Payable	0	NIL			2.1	2.1	0
6	KOTHARI INDUSTRIAL CORPORATION LIMITED	AAACK6632P	KOTHARI MARINE INTERNATIONAL LIMITED	AAHCK1933A	SUBSIDIARY COMPANY	Investment		0	NIL			9.99	9.99	0
7	KOTHARI INDUSTRIAL	AAACK6632P	KOTHARIS MY PARK KING SOLUTIONS	AAECF7863M	COMMON DIRECTORS	Any other transaction	Advance receivable	0	NIL			0	26.76	26.76

	CORPORATION LIMITED		PRIVATE LIMITED											
8	KOTHARI INDUSTRIAL CORPORATION LIMITED	AAACK6632P	PARVEEN ROADWAYS PRIVATE LIMITED	AAHCP7838D	COMMON DIRECTORS	Any other transaction	Security Deposit	0	NIL			0	795.83	795.83
9	KOTHARI INDUSTRIAL CORPORATION LIMITED	AAACK6632P	FLYEASY AVIATION SRVICES PRIVATE LIMITED	AAECF7863M	COMMON DIRECTORS	Advance		0	NIL			0	0	0
10	KOTHARI INDUSTRIAL CORPORATION LIMITED	AAACK6632P	GEMINI LEGAL CONSULTANTS PRIVATE LIMITED	AAGCG1992A	MD WIFE IS DIRECTOR IN RELATED PARTY COMPANY	Any other transaction	Trade Receivable	0	NIL			0	39.29	39.29
11	KOTHARI INDUSTRIAL CORPORATION LIMITED	AAACK6632P	RAFIQ AHMED	AFDPJ5580N	MANAGING DIRECTOR	Loan		10000	NIL			397.45	397.45	0
12	KOTHARI INDUSTRIAL CORPORATION LIMITED	AAACK6632P	KOTHARI MARINE INTERNATIONAL LIMITED	AAHCK1933A	COMMON DIRECTORS	Any other transaction	Advance payable	0	NIL			0.02	8.69	8.5
13	KOTHARI INDUSTRIAL CORPORATION LIMITED	AAACK6632P	GEMINI IRON AND STEEL PRIVATE LIMITED	AADCG7626E	COMMON DIRECTORS	Any other transaction	Advance payable	0	NIL			72.09	72.09	0
14	KOTHARI INDUSTRIAL CORPORATION LIMITED	AAACK6632P	ANIL KUMAR PADHIALI	CUPPP7369Q	KMP(CS)	Remuneration		0	NIL			9.65	0	0
15	KOTHARI INDUSTRIAL CORPORATION LIMITED	AAACK6632P	HARI KISHORE	AOHPA0319M	KMP(CFO)	Remuneration		0	NIL			19.68	0	0
16	KOTHARI INDUSTRIAL CORPORATION LIMITED	AAACK6632P	RAFIQ AHMED	AFDPJ5580N	MANAGING DIRECTOR	Loan		10000	NIL			223.65	184.64	154.02
17	KOTHARI INDUSTRIAL CORPORATION LIMITED	AAACK6632P	RAFIQ AHMED	AFDPJ5580N	KMP(MD)	Remuneration		0	NIL			30	64.84	0
18	KOTHARI INDUSTRIAL CORPORATION LIMITED	AAACK6632P	RAFIQ AHMED	AFDPJ5580N	KMP(MD)	Investment		9906	NIL			4000	0	5900
19	KOTHARI INDUSTRIAL	AAACK6632P	PARVEEN ROADWAYS(Sole Proprietor)	AFDPJ5580N	MD IS SOLE PROPRIETOR	Any other transaction	Aquisition of Parveen	2404	NIL			24.04	24.04	0

	CORPORATION LIMITED						Roadways(Sole Proprietor)							
20	KOTHARI INDUSTRIAL CORPORATION LIMITED	AAACK6632P	PARVEEN ROADWAYS(Sole Proprietor)	AFDPJ5580N	MD IS SOLE PROPRIETOR	Purchase of goods or services		500	NIL			6.47	49.14	59.87
Total value of transaction during the reporting period												5102.92		

Details of Impact of Audit Qualification			
Whether results are audited or unaudited		Audited	
Declaration of unmodified opinion or statement on impact of audit qualification		Statement on impact of audit qualification	
Auditor's opinion		Qualified opinion	
Declaration pursuant to Regulation 33 (3) (d) of SEBI (LODR) Regulation, 2015: The company declares that its Statutory Auditor/s have issued an Audit Report with unmodified opinion for the period on Standalone results			
	Audit firm's name	Whether the firm holds a valid peer review certificate issued by Peer Review Board of ICAI	Certificate valid upto
1	M/S RAY & RAY	Yes	31-03-2027

Financial details			
Sr.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1	Turnover / Total income	8757.07	0
2	Total Expenditure	10377.05	0
3	Net Profit/(Loss)	-1616.82	0
4	Earnings Per Share	-1.74	0
5	Total Assets	18999.3	0
6	Total Liabilities	886.75	0
7	Net Worth	18112.55	0

Audit qualification							
Sr.	Details of Audit Qualification	Type of Audit Qualification	Frequency of qualification	For Audit Qualification(s) where the impact is quantified by the auditor	For Audit Qualification(s) where the impact is not quantified by the auditor		
				Management's Views	(i) Management's estimation on the impact of audit qualification	(ii) If management is unable to estimate the impact, reasons for the same	Auditors' Comments on (i) or (ii) above
1	Textual Information(1)	Qualified opinion	Repetitive	Textual Information(2)	Textual Information(3)	Textual Information(4)	Textual Information(5)
2	Textual Information(6)	Qualified opinion	Repetitive	Textual Information(7)	Textual Information(8)	Textual Information(9)	Textual Information(10)
3	Textual Information(11)	Qualified opinion	Whether appeared first time	Textual Information(12)	Textual Information(13)	Textual Information(14)	Textual Information(15)
4	Textual Information(16)	Qualified opinion	Whether appeared first time	Textual Information(17)	Textual Information(18)	Textual Information(19)	Textual Information(20)
5	Textual Information(21)	Qualified opinion	Whether appeared first time	Textual Information(22)	Textual Information(23)	Textual Information(24)	Textual Information(25)

Text Block	
Textual Information(1)	For the land held by the Company in Gujarat valued at cost Rs 1,85,174 we are unable to comment on the title of the Company as sufficient audit evidence viz sale deed/allotment letter was not provided. This was also reported by us in the previous year.
Textual Information(2)	NIL
Textual Information(3)	The management is actively working to address this qualification. We believe the impact of this qualification is not material to the financial statements, as the land in question continues to be in the possession and control of the Company, and there are no disputes or claims challenging the Company's ownership. The valuation of the land at Rs. 1,85,174 is based on historical cost, and no impairment indicators have been identified.
Textual Information(4)	The sale deed/allotment letter for the land could not be provided during the audit due to ongoing administrative processes with the relevant authorities in Gujarat to obtain the necessary documentation. The land was acquired several years ago, and the original documents are in the process of being retrieved or re-issued by the concerned government department. The Company is in regular communication with the authorities to expedite this process and expects to resolve this matter in the near future.
Textual Information(5)	Our qualification remains unchanged.
Textual Information(6)	Year-end direct balance confirmation in respect of trade receivables Rs 4,13,85,015, trade payables Rs 3,39,58,473, vendor advances Rs 7,19,50,858, advances from customers Rs 1,63,37,105 and other advances/deposits Rs 26,32,927 have not been provided for our verification. In the absence of such confirmations, we are unable to ascertain any consequential effect of the above in the financial results for the year.
Textual Information(7)	NIL
Textual Information(8)	The management believes that the impact of this qualification is not material to the financial statements. The balances in question are recorded based on the Company's books of accounts, which are maintained in accordance with applicable accounting standards and reconciled regularly. There are no known disputes or discrepancies with the counterparties that would suggest a material misstatement in the reported figures
Textual Information(9)	The Company faced challenges in obtaining direct balance confirmations from certain customers, vendors, and other parties due to logistical constraints, including delayed responses or non-cooperation from some counterparties, particularly towards the year-end. Additionally, some of these balances pertain to a large number of small-value transactions with multiple parties, making it administratively difficult to obtain confirmations within the audit timeline.
Textual Information(10)	Our qualification remains unchanged.
Textual Information(11)	The closing inventory of the Company is Rs 7,18,53,535 as on 31st March 2025. However, stock valuation reports were not produced for our verification. Hence, we are unable to comment on the correctness of the valuation and its impact, if any, on the financial results for the FY 2024-25.
Textual Information(12)	NIL
Textual Information(13)	The management believes that the impact of this qualification is not material to the financial statements. The closing inventory has been valued in accordance with the Company's established accounting policies, which are consistent with applicable accounting standards. The valuation is based on internal records, including physical stock counts and cost computations, which have been reconciled with the books of accounts. There are no indications of significant discrepancies that would materially affect the financial results.
Textual Information(14)	The stock valuation reports could not be produced for audit verification due to an administrative oversight in the documentation process during the year-end closing. Specifically, the detailed valuation reports were not compiled in the format required by the auditors within the audit timeline. This was primarily due to a transition in the inventory management system during FY 2024-25, which led to

	delays in generating the necessary reports. However, the underlying data supporting the inventory valuation is maintained in the Company's records and has been used to arrive at the reported figures.
Textual Information(15)	Our qualification remains unchanged.
Textual Information(16)	Out of the total related party balances of Rs 11,63,11,633, sufficient audit evidence for nature of such transactions by way of loan/deposit agreements, balance confirmations wasn't provided for Rs 4,90,000. Hence, we are unable to substantiate the correctness and existence of these loans & advances.
Textual Information(17)	NIL
Textual Information(18)	The management believes that the impact of this qualification is not material to the financial statements. The unverified amount of Rs. 4,90,000 represents a small portion (approximately 1.1%) of the total related party balances. These balances are recorded based on the Company's books of accounts, which are maintained in accordance with applicable accounting standards and supported by internal documentation, including board approvals and transaction records. There are no indications of disputes or irregularities that would suggest a material misstatement in these balances.
Textual Information(19)	The loan/deposit agreements and balance confirmations for the specified amount of Rs. 4,90,000 could not be provided during the audit due to delays in obtaining formal confirmations from the related parties involved. These transactions primarily involve short-term advances extended to related entities, and the documentation process was delayed due to administrative challenges in coordinating with these parties, particularly during the year-end closing period. The Company maintains internal records of these transactions, but formal agreements and confirmations were not compiled in time for the audit.
Textual Information(20)	Our qualification remains unchanged.
Textual Information(21)	Attention is drawn to Note No 5, wherein a subsidy of Rs 80 lakhs is carried in the books as receivable from the Government for which no documentary evidence was produced to us for verification. Also, the Company has not made a provision against such balance which is outstanding for more than 8 years. Hence, we are unable to comment on its realizability or otherwise and its accounting treatment in consonance with Ind AS 20.
Textual Information(22)	NIL
Textual Information(23)	The management believes that the impact of this qualification is not material to the overall financial statements. The subsidy receivable of Rs. 80 lakhs was recognized based on the Company's eligibility under a government scheme, supported by initial correspondence with the relevant government authority at the time of recognition. The management remains confident in the recoverability of this amount, as there have been no formal communications from the government indicating cancellation or rejection of the subsidy claim. However, due to the prolonged duration of the receivable, the management acknowledges the need for further documentation to substantiate its realizability.
Textual Information(24)	The documentary evidence supporting the subsidy receivable could not be produced during the audit due to challenges in retrieving updated correspondence or sanction letters from the concerned government department. The subsidy pertains to a scheme initiated over 8 years ago, and delays in government processing, coupled with changes in administrative personnel, have hindered timely documentation. The Company has not made a provision against this balance, as it believes the receivable is still recoverable based on ongoing discussions with the government authority and the absence of any adverse notifications. However, the lack of recent documentary evidence has limited the ability to provide conclusive audit evidence within the audit timeline.
Textual Information(25)	Our qualification remains unchanged.

Signatories details	
Name of CEO / Managing director	RAFIQ AHMED
Name of CFO	HARI KISHORE
Name of audit committee chairman	GUNASEKARAN
Name of statutory auditor	SWETHA SRINIVASAN
Name of other signatory, if any, with designation	
Place	CHENNAI
Date	30-05-2025

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	880000000
Report filed for Quarter ended	31-03-2025
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	480000000	0	397025982	0	
2	Invest or acquire into various business opportunities for the growth of the company.	NIL	230000000	0	240400000	0	<p>While approval of the object for investing in growth of business, the amount was Rs 23 crores. Post identification, the amount in the valuation report, for acquisition of Parveen Roadways(SoleProprietor) was Rs 24.04 crores. Therefore, the company has invested the aforesaid Rs 24.04 crores for the said object.</p> <p>The requirement stipulated by BSE notice No. 20221213-47 dated December 13, 2022 with respect to the additional disclosures for objects of the issue is not applicable as the issue size of the preferential issue is less than Rs. 100 Crore, although the company has disclosed the object of the issue in the EGM Notice.</p>
3	General corporate purposes	NIL	170000000	0	124555400	0	

Signatory Details

Name of signatory	HARI KISHORE
Designation of person	Chief Financial Officer
Place	CHENNAI
Date	30-05-2025

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	617894970
Report filed for Quarter ended	31-03-2025
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	To invest in footwear company.	NIL	400000000	0	400000000	0	
2	To Invest in the construction and setup of the fertilizer factory of the company.	NIL	217894970	0	0	0	

