

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



TO
BSE LIMITED
P.J.Towers Dalal Street
Mumbai-400001

Date: 13.08.2022

Scrip Code: 509732

Dear Sir,

Sub: Revision in consolidated un-audited financial results for the quarter ended 30.06.2022

This is with reference with our letter dated 12.08.2022, it has come to our notice that there was typographical error in the segment revenue under FMCG products of Consolidated financial results submitted by the company, on 12th August 2022 as explained below:

- a) The amount of Rs.2.99 lakhs mentioned in the segment revenue under FMCG products, should be read as Rs.43.38 lakhs.

There are no changes in the financial results submitted earlier except the changes as mentioned above. Further we would like to state that the above revision does not impact Un-Audited Standalone & Consolidated Financial Result for the quarter ended 30.06.2022.

The said mistakes were erroneous and unintentional.

Kindly find the unaudited financial results for the quarter ended 30.06.2022 after the necessary changes as mentioned above.

Kindly take the same on your record & oblige.

Thanking You,

Yours Faithfully,

For Kothari Industrial Corporation Limited


Anil Kumar Padhiali

Company Secretary cum Compliance Officer





Arockiasamy & Raj
Chartered Accountants

New No. 8/2, Old No. 19,
First Floor, 2nd Cross Street,
Kalaimagal Nagar First Main Road.
Ekkattuthangal, Chennai - 600 032
Phone : 044-48501179
Cell :+91 9444035374, 9962666255
E-mail : anaga_in@yahoo.co.uk
auditqueries@gmail.com

UDIN : 22020680AOWRSI3971

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

**To The Board of Directors
KOTHARI INDUSTRIAL CORPORATION LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of KOTHARI INDUSTRIAL CORPORATION LIMITED (the "Company") for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant Circular issued by SEBI from time to time .
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 as amended, as per the presentation requirements of SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), 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. A review of interim financial information consists of making inquiries, primarily of 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 the Standards on Auditing specified under section 143(10) of the Act, 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.





Arockiasamy & Raj

Chartered Accountants

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auditqueries@gmail.com

Without modifying opinion on the financial results, we bring attention to the following facts.

- (i) The financial statement has been presented on principles applicable to a going concern despite accumulated losses and consequent erosion of net worth, there is also significant mismatch between current liability and current assets therefore there is material uncertainty in fulfilling the gaps within reasonable time. Significant amount of moneys being made available from time to time by associate companies of Managing Director for working funds and settlement of old creditors and would continue to do so. Further, the business plan envisaged by management provides for large scale expansion with injection of finance. On this basis the company has prepared the financial statements on going concern basis.(Refer Note No.3).
- (ii) No provision has been created in the books against loss that may arise due to the claim raised by Government against Coonor Property (Refer Note No.4).
- (iii) Arbitration Award against the Company regarding additional electricity dues of erstwhile Caustic Soda Plant which is challenged by the company before Madras High Court and pending Adjudication (Refer Note No.5).

4. Based on our review conducted as 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 ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, and as per the presentation requirements of the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.





Arockiasamy & Raj

Chartered Accountants

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5. The comparative Ind AS financial information of the Company for the corresponding quarter June 30, 2021 included in these standalone Ind AS financial results, were reviewed by us and the Ind AS financial statements of the Company for the year ended March 31, 2022, were audited by us and expressed an unmodified opinion on such financial information on 13 th Aug 2021 and 28 May 2022

Place: Chennai
Date: 12.08.2022

For AROCKIASAMY & RAJ
CHARTERED ACCOUNTANTS
FRN : 006850S




A. NAGARAJAN
Partner
M.No : 020680



Arockiasamy & Raj

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UDIN : 22020680AOWSGU9582

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended)

**To The Board of Directors
KOTHARI INDUSTRIAL CORPORATION LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of KOTHARI INDUSTRIAL CORPORATION LIMITED (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income for the quarter ended June 30,2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the"Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with therecognition 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 asamended, and as per the presentation requirements of SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.





Arockiasamy & Raj

Chartered Accountants

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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 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 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Without modifying opinion on the financial results, we bring attention to the following facts.

- (i) The financial statement has been presented on principles applicable to a going concern despite accumulated losses and consequent erosion of net worth, there is also significant mismatch between current liability and current assets therefore there is material uncertainty in fulfilling the gaps within reasonable time. Significant amount of moneys being made available from time to time by associate companies of Managing Director for working funds and settlement of old creditors and would continue to do so. Further, the business plan envisaged by management provides for large scale expansion with injection of finance. On this basis the company has prepared the financial statements on going concern basis. (Refer Note No.3).
- (ii) No provision has been created in the books against loss that may arise due to the claim raised by Government against Coonor Property (Refer Note No.4)





Arockiasamy & Raj

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- (iii) Arbitration Award against the Company regarding additional electricity dues of erstwhile Caustic Soda Plant which is challenged by the company before Madras High Court and pending Adjudication (Refer Note No.5).
4. The Statement includes the results of the entity as mentioned in Annexure 1.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, and as per the presentation requirements of the SEBI Circulars and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results and other financial information of subsidiaries, whose interim financial results reflect total assets of Rs.9.73 lacs as at June 30, 2022, total revenues of Rs.Nil lacs, total net Loss after tax of Rs.(0.06)lacs total comprehensive income of Rs. (0.06) for the quarter ended June 30, 2022 included in the consolidated unaudited financial results, as considered in the consolidated unaudited financial results. This interim financial result has been reviewed by other auditor, whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the subsidiary is based solely on the report of the other auditor and procedures performed by us as stated in Paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.
7. The Ind AS consolidated financial statements of the Group for the year ended March 31, 2022, were audited by us and expressed an unmodified opinion on 28 May 2022

Place: Chennai
Date: 12.08.2022



For AROCKIASAMY & RAJ
CHARTERED ACCOUNTANTS
FRN : 006850S


A. NAGARAJAN
Partner
M.No : 020680



Arockiasamy & Raj

Chartered Accountants

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Annexure-I

List of Subsidiary

S.No	Name
1	Kothari Marine International Limited



**KOTHARI INDUSTRIAL CORPORATION LIMITED**

Regd. Office: Kothari Buildings, 114, Mahatma Gandhi Salai, Nungambakkam, Chennai - 600034

CIN No.L24110TN1970PLC005865

email id: enquiries@kotharis.in

(RS. IN LAKHS)

EXTRACTS OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2022

Sl. No.	PARTICULARS	Standalone			Consolidated		
		3 Months Ended 30.06.2022	12 Months ended 31.03.2022	Corresponding 3 Months ended 30.06.2021	3 Months Ended 30.06.2022	12 Months ended 31.03.2022	Corresponding 3 Months ended 30.06.2021
1	Total income from operations	197.05	945.77	190.24	197.05	945.77	190.24
2	Net profit/(loss) for the period (before Tax, Exceptional and /or Extraordinary items)	(367.52)	(1261.64)	(32.40)	(367.58)	(1261.64)	(32.44)
3	Net profit/(loss) for the period before tax (after Exceptional and/ or Extraordinary items)	(367.52)	(1092.10)	(32.40)	(367.58)	(1092.29)	(32.44)
4	Net profit/(loss) for the period (after tax after Exceptional and/ or Extraordinary items)	(367.52)	(1098.85)	(32.40)	(367.58)	(1099.04)	(32.44)
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax and other Comprehensive Income (after tax)	(367.52)	(1066.62)	(32.40)	(367.58)	(1066.81)	(32.44)
6	Paid-up equity share capital (Face Value of the Share is Rs. 5/- each)	955.54	955.54	955.54	955.54	955.54	955.54
7	Earnings per share (of Rs. 5/- each) (for continuing and discontinued operations)- Basic	(1.92)	(5.75)	(0.17)	(1.92)	(5.75)	(0.17)
8	Diluted	(1.92)	(5.75)	(0.17)	(1.92)	(5.75)	(0.17)

NOTE:

1. The above is an extract of the detailed format of statement of Unaudited Standalone and consolidated Financial results for the quarter ended 30th June 2022 filed with the Stock Exchange under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The full format of the Statement of Unaudited Standalone and Consolidated Financial Results are available on the Stock Exchange website: www.bseindia.com and on the company's website: www.kotharis.in

2. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on August 12, 2022.

Place: Chennai 600034

Date : 12.08.2022



For Kothari Industrial Corporation Limited

Pradip D Kothari
Chairman

KOTHARI INDUSTRIAL CORPORATION LIMITED

Regd. Office: Kothari Buildings, 114, Mahatma Gandhi Salai, Nungambakkam, Chennai - 600034
CIN No.L24110TN1970PLC005865
email Id: enquiries@kotharis.in

(Rs.in lakhs)

UNAUDITED STATEMENT OF RESULTS FOR THE QUARTER ENDED 30th JUNE 2022

	PARTICULARS	STANDALONE			
		Quarter Ended			Year Ended
		30.06.2022 (Unaudited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)	31.03.2022 (Audited)
	Income from Operations				
	Gross Revenue from sale of products and services	166.79	168.70	137.97	877.09
	Other Operating revenue	30.26	21.54	26.96	68.68
	REVENUE FROM OPERATIONS ((i)+(ii))	197.05	190.24	164.93	945.77
	OTHER INCOME	28.15	4.09	45.02	86.09
1	TOTAL REVENUE	225.20	194.33	209.95	1,031.86
	EXPENSES				
	a) Cost of Material consumed	-	-	-	-
	b) Purchase of stock-in-trade	97.02	185.21	93.95	801.06
	c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and Intermediates	41.47	(36.42)	(2.32)	(73.22)
	e) Employee Benefits Expenses	30.12	21.07	90.51	160.69
	f) Finance Costs	281.38	3.24	968.15	973.55
	g) Depreciation and amortisation expense	4.00	2.00	4.74	10.74
	h) Other expenses	138.73	51.63	154.28	420.68
2	TOTAL EXPENSES	592.72	226.73	1,309.31	2,293.50
3	PROFIT/ (LOSS) Before Exceptional and Tax (1-2)	(367.52)	(32.40)	(1,099.36)	(1,261.64)
4	Exceptional Items:-			(284.05)	169.54
	a) Loss / (Profit) on Sale of Asset			-	
	b) Compensation			-	
	c) Provision and Credit balances written back			-	
5	PROFIT/ (LOSS) Before tax (4-5)	(367.52)	(32.40)	(1,383.41)	(1,092.10)
6	Extraordinary Items			-	
7	PROFIT/ (LOSS) Before Tax (5-6)	(367.52)	(32.40)	(1,383.41)	(1,092.10)
	a) Current Tax			6.75	6.75
	b) Deferred Tax			-	
8	TAX EXPENSE			6.75	6.75
9	PROFIT/(LOSS) FOR THE PERIOD (7-8)	(367.52)	(32.40)	(1,390.16)	(1,098.85)
10	OTHER COMPREHENSIVE INCOME				
	Items that will not be reclassified to profit or loss	-	-	32.23	32.23
11	TOTAL COMPREHENSIVE INCOME (9+10)	(367.52)	(32.40)	(1,357.93)	(1,066.62)
12	PAID-UP EQUITY SHARE CAPITAL (Face Value of the Share is of Rs. 5/- each)	955.54	955.54	955.54	955.54
13	EARNING PER SHARE(of Re. 5/- each) (not annualised): Basic & Diluted (Rs.)	(1.92)	(0.17)	(7.27)	(5.75)



KOTHARI INDUSTRIAL CORPORATION LIMITED

Segment-wise Revenue, Results, Assets and Liabilities for the Quarter ended 30th June 2022

(Rs. in Lakhs)

Sl. No.	PARTICULARS	STANDALONE			
		Quarter Ended			Year Ended
		30.06.2022 (Unaudited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)	31.03.2022 (Audited)
1	Segment Revenue (Net Sales/Income from Operations)				
	a. Fertilizer	123.41	165.71	45.96	677.32
	b. Rental from Property	30.26	21.54	3.71	45.43
	c. FMCG Products	43.38	2.99	115.26	223.02
	Total	197.05	190.24	164.93	945.77
	Less: Inter Segment revenue				
	Net Sales / Income from Operations	197.05	190.24	164.93	945.77
2	Segment Results (Profit before Tax and Interest)				
	a. Fertilizer	(106.80)	(58.19)	(246.30)	(379.85)
	b. Rental from Property	30.26	21.54	3.71	45.43
	c. FMCG Products	(37.75)	3.40	66.36	(39.76)
	Total Segment results	(114.29)	(33.25)	(176.23)	(374.18)
	Less:				
	(i) Unallocated Interest and finance Charges	281.38	3.24	968.15	973.55
	(ii) Other Unallocable expenditure net of unallocable income	28.15	4.09	(239.03)	255.63
	Profit before tax	(367.52)	(32.40)	(1,383.41)	(1,092.10)
3	Segment Assets				
	a. Fertilizer	801.55	507.28	854.16	854.16
	b. Rental from Property	132.14	148.37	132.14	132.14
	c. FMCG Products	104.05	68.69	85.50	85.50
	Unallocated	3,575.78	5,655.63	3,574.80	3,574.80
	Total Segment Assets	4,613.52	6,379.96	4,646.60	4,646.60
4	Segment Liability				
	a. Fertilizer	1,133.19	1,313.97	1,051.99	1,051.99
	b. Rental from Property	-	93.21	-	-
	c. FMCG Products	95.47	73.59	140.98	140.98
	Unallocated	6,514.36	4,397.03	6,215.61	6,215.61
	Total Segment Liabilities	7,743.02	5,877.80	7,408.58	7,408.58
5	Capital Employed (3-4) (Total Equity)	(3,129.50)	502.16	(2,761.98)	(2,761.98)



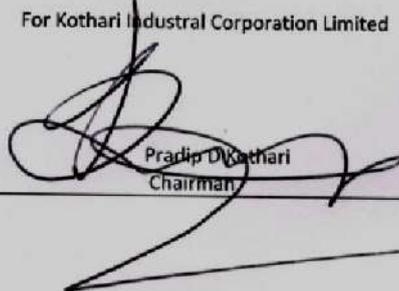
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Note:

1. 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 12th August 2022.
 2. The Company is engaged in trading of Fertilizer, Mixtures, FMCG Products, Royalty and Lease Rentals.
 3. Due to continues losses the net worth of the Company has eroded. The Current Liabilities exceed Current Assets. The Managing Director is arranging continous finance through the Associate Companies for working capital and settlement of old creditors and would continue to do so. Further, the business plan envisaged by management provides for large scale expansion with injection of additional finance. In view of the foregoing, the financials have been prepared on principles applicable to a Going Cocern.
 4. The proceedings initiated by the Collector of Nilgiris for repossession of certain plots of land in Coonoor earmarked for public use has been challenged by the company on a Writ Petition filed before Madras High Court and the matter is pending adjudication.
 5. Pursuant to an arbitration award dated 30.9.2017 relating to additional electricity dues of Caustic Soda manufactured sold by the Company in the year 1986 amounting to Rs. 2.31 Crores together with interest at 6% p.a. The Company has challenged the award before the Madras High Court which is pending adjudication.
- The Statutory Auditors have drawn attention to Note No.3,4 and 5 in the above matters without qualifying their Limited Review report.
6. The Company has considered to repay interest on loan to a related party of Rs.2.81 Crores. The Company stands committed to its Future obligations of Term Loan Interest without Fail.
 7. The figures of the previous periods have been regrouped reclassified wherever necessary.
 8. The financial results are available on the website of BSE Limited and on the company's website www.kotharis.in

For Kothari Industrial Corporation Limited




Pradip D. Kothari
Chairman

Place: Chennai 600034
Date : 12.08.2022

**KOTHARI INDUSTRIAL CORPORATION LIMITED**

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CIN No.L24110TN1970PLC005865

email id: enquiries@kotharis.in

(Rs.in lakhs)

UNAUDITED STATEMENT OF RESULTS FOR THE QUARTER ENDED 30th JUNE 2022

PARTICULARS	CONSOLIDATION			
	Quarter Ended			Year Ended
	30.06.2022 (Unaudited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)	31.03.2022 (Audited)
Income from Operations				
Gross Revenue from sale of products and services	166.79	168.70	137.97	877.09
Other Operating revenue	30.26	21.54	26.96	68.68
REVENUE FROM OPERATIONS ((i)+(ii))	197.05	190.24	164.93	945.77
OTHER INCOME	28.15	4.09	45.02	86.09
1 TOTAL REVENUE	225.20	194.33	209.95	1,031.86
EXPENSES				
a) Cost of Material consumed	-	-	-	-
b) Purchase of stock-in-trade	97.02	185.21	93.95	801.06
c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and Intermediates	41.47	(36.42)	(2.32)	(73.22)
e) Employee Benefits Expenses	30.12	21.07	90.51	160.69
f) Finance Costs	281.38	3.24	968.15	973.55
g) Depreciation and amortisation expense	4.01	2.01	4.74	10.77
h) Other expenses	138.78	51.66	154.31	420.84
2 TOTAL EXPENSES	592.78	226.77	1,309.34	2,293.69
3 PROFIT/ (LOSS) Before Exceptional and Tax (1-2)	(367.58)	(32.44)	(1,099.39)	(1,261.83)
4 Exceptional Items:-		-	(284.05)	169.54
a) Loss / (Profit) on Sale of Asset			-	
b) Compensation			-	
c) Provision and Credit balances written back			-	
5 PROFIT/ (LOSS) Before tax (4-5)	(367.58)	(32.44)	(1,383.44)	(1,092.29)
6 Extraordinary Items			-	
7 PROFIT/ (LOSS) Before Tax (5-6)	(367.58)	(32.44)	(1,383.44)	(1,092.29)
a) Current Tax			6.75	6.75
b) Deferred Tax			-	-
8 TAX EXPENSE		-	6.75	6.75
9 PROFIT/(LOSS) FOR THE PERIOD (7-8)	(367.58)	(32.44)	(1,390.19)	(1,099.04)
10 OTHER COMPREHENSIVE INCOME				
Items that will not be reclassified to profit or loss	-	-	32.23	32.23
11 TOTAL COMPREHENSIVE INCOME (9+10)	(367.58)	(32.44)	(1,357.96)	(1,066.81)
12 PAID-UP EQUITY SHARE CAPITAL (Face Value of the Share is of Rs. 5/- each)	955.54	955.54	955.54	955.54
13 EARNING PER SHARE(of Re. 5/- each) (not annualised): Basic & Diluted (Rs.)	(1.92)	(0.17)	(7.27)	(5.75)



KOTHARI INDUSTRIAL CORPORATION LIMITED

Segment-wise Revenue, Results, Assets and Liabilities for the Quarter ended 30th June 2022

(Rs. In Lakhs)

Sl. No.	PARTICULARS	CONSOLIDATION			
		Quarter Ended			Year Ended
		30.06.2022 (Unaudited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)	31.03.2022 (Audited)
1	Segment Revenue (Net Sales/Income from Operations)				
	a. Fertilizer	123.41	165.71	45.96	677.32
	b. Rental from Property	30.26	21.54	3.71	45.43
	c. FMCG Products	43.38	2.99	115.26	223.02
	Total	197.05	190.24	164.93	945.77
	Less: Inter Segment revenue				
	Net Sales / Income from Operations	197.05	190.24	164.93	945.77
2	Segment Results (Profit before Tax and Interest)				
	a. Fertilizer	(106.80)	(58.19)	(246.30)	(379.85)
	b. Rental from Property	30.26	21.54	3.71	45.43
	c. FMCG Products	(37.75)	3.40	66.36	(39.76)
	d. Others	(0.06)	(0.04)	(0.03)	(0.19)
	Total Segment results	(114.35)	(33.29)	(176.26)	(374.37)
	Less:				
	(i) Unallocated Interest and finance Charges	281.38	3.24	968.15	973.55
	(ii) Other Unallocable expenditure net of unallocable Income	28.15	4.09	(239.03)	255.63
	Profit before tax	(367.58)	(32.44)	(1,383.44)	(1,092.29)
3	Segment Assets				
	a. Fertilizer	785.78	507.28	854.16	854.16
	b. Rental from Property	132.14	148.37	132.14	132.14
	c. FMCG Products	104.05	68.69	85.50	85.50
	Unallocated	3,582.09	5,646.19	3,565.33	3,565.33
	Total Segment Assets	4,604.05	6,370.53	4,637.13	4,637.13
4	Segment Liability				
	a. Fertilizer	1,377.22	1,313.97	1,051.99	1,051.99
	b. Rental from Property	-	93.21	-	-
	c. FMCG Products	95.47	73.59	140.98	140.98
	Unallocated	6,261.49	4,388.00	6,206.72	6,206.72
	Total Segment Liabilities	7,734.18	5,868.77	7,399.69	7,399.69
5	Capital Employed (3-4) (Total Equity)	(3,130.13)	501.76	(2,762.56)	(2,762.56)



Note:

1. The above Audited Consolidated Financial results Segment Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th August 2022.
 2. The Company is engaged in trading of Fertilizer, Mixtures, FMCG Products, Royalty and Lease Rentals.
 3. Due to continues losses the net worth of the Company has eroded. The Current Liabilities exceed Current Assets. The Managing Director is arranging continous finance through the Associate Companies for working capital and settlement of old creditors and would continue to do so. Further, the business plan envisaged by management provides for large scale expansion with injection of additional finance. In view of the foregoing, the financials have been prepared on principles applicable to a Going Concern.
 4. The proceedings initiated by the Collector of Nilgiris for repossession of certain plots of land in Coonoor earmarked for public use has been challenged by the company on a Writ Petition filed before Madras High Court and the matter is pending adjudication.
 5. Pursuant to an arbitration award dated 30.9.2017 relating to additional electricity dues of Caustic Soda manufactured sold by the Company in the year 1986 amounting to Rs. 2.31 Crores together with interest at 6% p.a. The Company has challenged the award before the Madras High Court which is pending adjudication.
- The Statutory Auditors have drawn attention to Note No.3,4 and 5 in the above matters without qualifying their Limited Review report.
6. The Company has considered to repay interest on loan to a related party of Rs.2.81 Crores. The Company stands committed to its Future obligations of Term Loan Interest without Fail.
 7. The figures of the previous periods have been regrouped reclassified wherever necessary.
 8. The financial results are available on the website of BSE Limited and on the company's website www.kotharis.in

For Kothari Industrial Corporation Limited




Radip D Kothari
Chairman

Place: Chennai 600034
Date : 12.08.2022