

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	14-02-2026	
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	06-02-2026	
Description of presentation currency	INR	
Level of rounding	Lakhs	
Reporting Type	Quarterly	
Reporting Quarter	Third 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	Unaudited	
Segment Reporting	Multi segment	
Description of single segment		
Start date and time of board meeting	14-02-2026 16:30	
End date and time of board meeting	14-02-2026 19:00	
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	2	
Whether the disclosure for the Default on Loans and Debt Securities is applicable to the entity?	No	There is no default on loan.

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		01-10-2025	01-04-2025
Date of end of reporting period		31-12-2025	31-12-2025
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	5061.02	13915.9
	Other income	31.88	115.53
	Total income	5092.9	14031.43
2	Expenses		
(a)	Cost of materials consumed	0	0
(b)	Purchases of stock-in-trade	2760.76	9168.76
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-241.22	-918.04
(d)	Employee benefit expense	1005.27	2518.96
(e)	Finance costs	20.82	53.38
(f)	Depreciation, depletion and amortisation expense	239.22	577.65
(g)	Other Expenses		
1	Other expenses	905.36	3023.93
	Total other expenses	905.36	3023.93
	Total expenses	4690.21	14424.64
3	Total profit before exceptional items and tax	402.69	-393.21
4	Exceptional items	0	0
5	Total profit before tax	402.69	-393.21
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	402.69	-393.21
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	402.69	-393.21
17	Other comprehensive income net of taxes	0	0
18	Total Comprehensive Income for the period	402.69	-393.21
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	5401.09	5401.09	
	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	0.37	0.36	
	Diluted earnings (loss) per share from continuing operations	0.37	0.36	
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	0.37	0.36	
	Diluted earnings (loss) per share from continuing and discontinued operations	0.37	0.36	
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

Notes

- 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 Unaudited Standalone Financial results, Segment Results for the quarter and nine months ended 31st December 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th February 2026. The Statutory Auditors of the company have carried out Limited Review of the aforesaid results.
- 3) The above unaudited standalone financial results for the quarter and nine months ended 31st December 2025 have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015, as amended, ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 4) The figures for the quarter ended 31st December 2025 are balancing figures between the unaudited figures for the nine months ended 31st December 2025 and the unaudited figures for the half year ended 30th September 2025.
- 5) The Company is engaged in trading of Fertilizer, Leather, Hotel & Restaurants, Drone aided services, Logistics & Facility Management and Media
- 6) 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.
- 7) 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.
- 8) 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.
- 9) 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.
- 10) During the previous quarter ended 30th September 2025, KICL acquired 30% of the equity share capital of Phoenix Kothari Footwear Limited (PKFL). Pursuant to this acquisition, PKFL has become an associate of the Company. The investment has been accounted for as a non-current financial investment in the standalone financial results. For more details, please refer to the attached consolidated financial results.
- 11) During the quarter ended 31st December 2025, the Company has made an additional investment of Rs 3,990 lakhs in 39900000 equity shares of Rs 10 each of Phoenix Kothari Footwear Limited (PKFL). However, the total equity shareholding of the company in PKFL as on 31st December 2025 is 30% of the share capital of PKFL.
- 12) The Company has not ascertained or accounted for deferred tax for the period ended 31st December 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.
- 13) 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.
- 14) The Company has, during the quarter ended 31st December 2025, made Preferential allotment of 1131068 number of fully paid equity shares for a total consideration of Rs 2,341.31 lakhs.
- 15) The Government of India has notified the new Labour codes on 21st November 2025. Whilst the new labour codes are effective from 21st November 2025, the supporting final rules are yet to be notified. The impact of new has not been considered by the Company in the interim financial results for the period ended 31st December 2025 and the Company is in the process of evaluating the potential impact, if any, and the same will be recognised in the financial results for the year ending 31st March 2026.

Textual Information(4)

16) The figures of the previous periods have been regrouped and reclassified wherever necessary.

17) 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

Place: Chennai Rafiq Ahmed

Date: 14-02-2026 Executive Chairman & Managing Director DIN: 02861341

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		01-10-2025	01-04-2025
Date of end of reporting period		31-12-2025	31-12-2025
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	547.79	1732.96
2	Fertilizers	982.9	2104.71
3	Footwear	2721.5	7676.41
4	Drone	104.22	214.05
5	FMCG	0	0
6	Logistics and Facility management	845.76	1807.09
7	Media	2.2	23.81
8	Others	-111.55	472.37
	Total Segment Revenue	5092.82	14031.4
	Less: Inter segment revenue		
	Revenue from operations	5092.82	14031.4
2	Segment Result		
	Profit (+) / Loss (-) before tax and interest from each segment		
1	Food	-204.73	-244.89
2	Fertilizers	71.3	173.48
3	Footwear	-388.06	-606.33
4	Drone	39.1	23.27
5	FMCG	-38.96	-63.49
6	Logistics and Facility management	230.21	261.14
7	Media	-18.83	-36.23
8	Others	766.04	153.22
	Total Profit before tax	456.07	-339.83
	i. Finance cost	20.81	53.37
	ii. Other Unallocable Expenditure net off Unallocable income	0	0
	Profit before tax	435.26	-393.2
3	(Segment Asset - Segment Liabilities)		
	Segment Asset		
1	Food	-1356.19	-1356.19
2	Fertilizers	5174.55	5174.55
3	Footwear	2042.92	2042.92
4	Drone	-1423.41	-1423.41
5	FMCG	-51.71	-51.71
6	Logistics and Facility management	-18351.74	-18351.74
7	Media	-23.91	-23.91
8	Others	-24856.72	-24856.72
	Total Segment Asset	-38846.21	-38846.21
	Un-allocable Assets	0	0

	Net Segment Asset	-38846.21	-38846.21
4	Segment Liabilities		
	Segment Liabilities		
1	Food	-3640.12	-3640.12
2	Fertilizers	-2490.59	-2490.59
3	Footwear	-10258.44	-10258.44
4	Drone	-1884.15	-1884.15
5	FMCG	-93.36	-93.36
6	Logistics and Facility management	-1802.39	-1802.39
7	Media	-10.25	-10.25
8	Others	4904.79	4904.79
	Total Segment Liabilities	-15274.51	-15274.51
	Un-allocable Liabilities	0	0
	Net Segment Liabilities	-15274.51	-15274.51
	Disclosure of notes on segments		

Other Comprehensive Income

	Date of start of reporting period	01-10-2025	01-04-2025
	Date of end of reporting period	31-12-2025	31-12-2025
	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		
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		
5	Total Other comprehensive income		

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	17-05-2025
Amount Raised	9552.42
Report filed for Quarter ended	31-12-2025
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	3727.42	0	
2	Setting up a drone factory	NIL	1000	600	600	0	
3	Investment in existing footwear business	NIL	1000	0	1000	0	
4	Working capital requirements for the launch of 65 new fertilizer products	NIL	1000	0	1000	0	
5	Meeting Working capital requirements including funding ongoing and future projects and settle part of the liabilities	NIL	2000	2051.52	2051.52	0	
6	General Corporate purposes	NIL	1173.48	1173.48	1172.6	0	

Signatory Details

Name of signatory	V ANAND
Designation of person	Chief Financial Officer
Place	CHENNAI
Date	14-02-2026

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	26-08-2025
Amount Raised	3541.91
Report filed for Quarter ended	31-12-2025
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	The entire amount will be utilized to invest in shares of Phoenix Kothari Footwear Limited (PKFL). PKFL is into manufacturing footwear business.	NO	3541.91	2341.31	2341.31	0	<p>The shareholders, at the AGM held on 26.09.2025, approved raising funds amounting to Rs. 35,41,91,076/- through preferential allotment of equity shares.</p> <p>However, the Company actually received Rs.23,41,31,076 through the allotments made on 29.11.2025, resulting in a shortfall due to under-subscription of the preferential issue.</p>

