

Date: 14.02.2025

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

Scrip Code: 509732

Dear Sir/Madam,

**Sub: Standalone and Consolidated Un-Audited Financial Results for the quarter and Nine months ended 31<sup>st</sup> December, 2024**

This is to inform you that a meeting of the Board of Directors of our Company was held today, 14<sup>th</sup> February, 2025 at the registered office of the Company which approved and took on record the Standalone & Consolidated Un-Audited Financial Results for the Quarter and Nine months ended 31<sup>st</sup> December, 2024.

In order to comply with the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing with this letter, Standalone & Consolidated Un-Audited Financial Results for the Quarter and Nine months ended 31<sup>st</sup> December, 2024 as per IND-AS Rules along with the "Limited Review Report" issued by the Statutory Auditors.

Start Time of the Board Meeting- 04.30 PM

End Time of the Board Meeting – 06.45 PM

Kindly take the same on your record & oblige.

Thanking You,

Yours Faithfully,

For Kothari Industrial Corporation Limited

*Anil Kumar Padhiali*

Anil Kumar Padhiali  
Company Secretary and Compliance Officer



Independent Auditor's Review Report on the Unaudited Standalone Financial Results of **KOTHARI INDUSTRIAL CORPORATION LIMITED** (the Company) pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, for quarter and nine months ended 31<sup>st</sup> December 2024

**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 and nine months ended December 31, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement 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 Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' (Ind AS 34) prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results 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. 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.
4. Based on our review conducted and procedures as stated above, nothing has come to our attention that causes us to believe that the accompanying Statements of Standalone Unaudited Financial Results prepared in accordance with recognition and measurement principles laid down with aforesaid Accounting Standard and other accounting principles



generally accepted in India has not disclosed the information required to be disclosed in terms 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 except for the matters included in the paragraph of conclusions as below.

- 1) *Confirmation of balances in respect of trade receivables, trade payables, vendor advances, advances from customers and other advances have not been provided for our verification and record for all parties. In the absence of such external confirmations, we are unable to ascertain any consequential effect of the above to the profit and loss for the period.*
- 2) *Total TDS liability as per books is Rs 3,77,48,901 out of which the TDS liability for the current quarter ended 31<sup>st</sup> December 2024 is Rs 1,07,33,196. We were able to verify TDS payments with challans of only Rs 2,84,36,086 including the payment against liability of previous periods. As per the information provided to us, the Company has filed the TDS returns for Q3 FY 24-25 but we have not conducted a detailed review to confirm their correctness.*
- 3) *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 Write Petition filed before Madras High Court and the matter is pending adjudication. Decision, if any, by the Madras High Court which does not go in favor of the Company, could give rise to a liability and consequential loss, which could not be ascertained at the balance sheet date.*

**For Ray & Ray**

**Chartered Accountants**

FRN 301072E



Swetha Srinivasan

Partner

M.No 240553

Place: Chennai

Date 14-02-2025

UDIN: 25240553BMLXDN3913



Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of **KOTHARI INDUSTRIAL CORPORATION LIMITED** (the Company) pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, for the quarter and nine months ended 31<sup>st</sup> December 2024

**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 Company") for the quarter and nine months ended 31<sup>st</sup> December 2024 ("the Statement"), being submitted by the Company pursuant to the requirement 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 Holding Company's Management and approved by the Board of Directors of the Holding Company has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' (Ind AS 34) prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results 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. 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.



4. Based on our review conducted and procedures as stated above, nothing has come to our attention that causes us to believe that the accompanying Statements of Consolidated Unaudited Financial Results prepared in accordance with recognition and measurement principles laid down with aforesaid Accounting Standard and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms 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 except for the matters included in the paragraph of conclusions as below.
- 1) *Confirmation of balances in respect of trade receivables, trade payables, vendor advances, advances from customers and other advances have not been provided for our verification and record for all parties. In the absence of such external confirmations, we are unable to ascertain any consequential effect of the above to the profit and loss for the period.*
  - 2) *Total TDS liability as per books is Rs 3,77,48,901 out of which the TDS liability for the current quarter ended 31<sup>st</sup> December 2024 is Rs 1,07,33,196. We were able to verify TDS payments with challans of only Rs 2,84,36,086 including the payment against liability of previous periods. As per the information provided to us, the Company has filed the TDS returns for Q3 FY 24-25 but we have not conducted a detailed review to confirm their correctness*
  - 3) *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 Write Petition filed before Madras High Court and the matter is pending adjudication. Decision, if any, by the Madras High Court which does not go in favor of the Company, could give rise to a liability and consequential loss, which could not be ascertained at the balance sheet date.*

The statement includes the results of the subsidiary Kothari Marine International Limited.

We did not review the interim financial results and other financial information of the above subsidiary whose interim financial results reflect total assets of Rs 9.08 lakhs as at 31<sup>st</sup> December 2024, total revenues of Rs Nil, total net loss after tax of Rs 0.09 lakhs and total comprehensive income of Rs (0.09) lakhs for the nine months ended 31<sup>st</sup> December 2024 included in the consolidated unaudited financial results.



This interim financial result has been reviewed by other auditor, whose report has not been furnished to us by the management and our conclusion on the statement in so far as it relates to the amount and disclosures is based solely on representation by the Management. Our conclusion on the statement is not modified in respect of the above matter.

**For Ray & Ray**

**Chartered Accountants**

FRN 301072E



Swetha Srinivasan

Partner

M.No 240553

Place: Chennai

Date 14-02-2025

UDIN: 25240553BMLXDO4231





**KOTHARI INDUSTRIAL CORPORATION LIMITED**

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

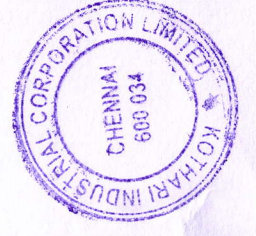
CIN No. L74110TN1970PLC005865

email Id: enquiries@kotharis.in

(Rs. in lakhs)

**UNAUDITED STATEMENT OF RESULTS FOR THE QUARTER ENDED & NINE MONTHS ENDED 31st DECEMBER 2024**

PARTICULARS	STANDALONE					For the Year ended 31-03-2024 (Audited)
	3 Months ended 31-12-2024 (Unaudited)	3 Months ended 30-09-2024 (Unaudited)	3 Months ended 31-12-2023 (Unaudited)	9 Months ended 31-12-2024 (Unaudited)	9 Months ended 31-12-2023 (Unaudited)	
<b>1</b> Income						
Revenue From Operations	2,508.50	2,171.22	216.63	5,995.44	1,013.47	1,363.52
Other Income	13.99	24.71	51.69	48.64	136.85	6,317.50
Total Income	2,522.49	2,195.93	268.32	6,044.08	1,150.32	7,681.02
<b>2</b> Expenses						
A) Cost Of Material Consumed	-	-	-	-	-	-
B) Purchase of Stock-in-Trade	2,182.31	1,692.23	172.80	5,202.10	642.15	882.74
C) Changes in Inventories of Finished Goods, Stock-in-Trade, Work-in-Progress and Intermediates	(233.24)	24.34	9.36	(543.84)	20.05	29.08
D) Employee Benefits Expenses	181.45	136.68	154.49	404.58	310.66	861.74
E) Finance Costs	191.32	0.88	0.11	186.15	2.20	270.92
F) Depreciation And Amortisation Expenses	91.11	60.40	15.22	178.44	18.23	24.88
G) Other Expenses	461.20	272.23	322.85	960.89	765.58	1,579.21
Total Expenses	2,874.15	2,186.76	674.84	6,388.32	1,758.87	3,648.57
<b>3</b> Profit/ (Loss) Before Exceptional And Tax (1-2)	(351.66)	9.17	(406.52)	(344.24)	(608.55)	4,032.45
<b>4</b> Exceptional Items						
A) Loss/Profit On Sale Of Asset	-	-	-	-	4,981.87	-
B) Creditors Written Back	-	-	0.04	-	85.33	-
C) Revised Interest	-	-	-	-	-	-
D) Provision For Expenses	-	-	-	-	1,125.51	-
<b>5</b> Profit/ (Loss) Before Tax (3-4)	(351.66)	9.17	(406.48)	(344.24)	5,584.16	4,032.45
<b>6</b> Extraordinary Items						
<b>7</b> Profit/ (Loss) Before Tax (5-6)	(351.66)	9.18	(406.48)	(344.24)	5,584.16	4,032.45
<b>8</b> Tax Expense						
- Current Tax	-	-	-	-	-	130.49
- Deferred Tax charge / (credit)	-	-	-	-	-	732.64
Total Tax Expenses / (Credit)	-	-	-	-	-	863.13
<b>9</b> Net Profit (7-8)	(351.66)	9.18	(406.48)	(344.24)	5,584.16	3,169.32
<b>10</b> Other Comprehensive Income						
Items That Will Not Be Reclassified To Profit or Loss	-	-	-	-	-	109.96
<b>11</b> Total Comprehensive Income (9+10)	(351.66)	9.18	(406.48)	(344.24)	5,584.16	3,279.28
Paid-Up Equity Share Capital	2,124.19	2,124.19	624.19	2,124.19	624.19	624.19
<b>12</b> (Face Value of the Share is of Rs. 5/- Each)						
<b>13</b> Earnings Per Share (EPS) (Not annualised for the quarter and nine months) (Face Value Rs.5 per share)	(0.83)	0.02	(3.26)	(0.81)	44.73	26.27
Basic & Diluted (Rs.)						



**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 Unaudited Standalone Financial results Segment Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th Feb 2025.
- 3 The Company is engaged in trading of Fertilizer, Leather, Footwear, Hotel, Drone.  
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.
- 4 The company has a subsidy receivable amounting to ₹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.
- 5 The losses registered by the company in Q3 are primarily attributable to expenses in relation to planned business expansion. This includes the launch of India's first Kickers store (Net revenue expense of Rs. 99.19 lakhs & capital expenses of Rs. 152.62 lakhs) and the opening of a new restaurant in Unavilla, Adyar (Net revenue expense of Rs. 30.26 lakhs). These strategic initiatives are expected to drive long-term growth and profitability.
- 6 Company has received advance amount of Rs. 9,99,940/- from Mr. Munuswamy for the purpose of sale of shares of M/s. Kothari Marine international limited (Subsidiary) to him. However, the process of transfer of shares through DEMAT is pending as on the date. Hence, the Company owns and controls the subsidiary as on 31st December 2024. The Company intends to complete the process of transfer before the end of the current financial year.
- 7 During the financial year 2023-24, the Company sold its land and plant and machinery located at its Ennore factory to Coromandel International Limited for Rs. 48,95,00,000 and Rs. 1,33,00,000, respectively. The Company undertook an independent valuation of the property, land & building and the value arrived at in the report was Rs 50 crores. The Company filed its income tax return for the FY 2023-24 by considering the actual sale consideration as per the sale deed for the purpose of capital gain calculation and the Company is confident that the actual sale consideration aligns with the actual fair value of the asset.
- 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 The figures of the previous periods have been regrouped and reclassified wherever necessary.
- 10 The financial results are available on the website of BSE Limited and on the company's website [www.kotharis.in](http://www.kotharis.in)
- 11

For Kothari Industrial Corporation Limited

Ranjit Ahmed  
Managing Director  
Din: 02861341

Place : Chennai  
Date : 14-02-2025





Sl. No.	PARTICULARS	Segment-wise Revenue, Results, Assets and Liabilities for the Quarter and nine months ended 31st December 2024									(Rs.in lakhs)
		STANDALONE									
		3 Months ended 31-12-2024	3 Months ended 30-09-2024	3 Months ended 31-12-2023	9 Months ended 31-12-2024	9 Months ended 31-12-2023	For the Year ended 31-03-2024				
<b>1</b>	<b>Segment Revenue ( Net Sales/Income from Operations)</b>										
	Food	365.43	319.66	167.03	989.77	446.33	627.25				
	Fertilizers	322.97	26.31	48.69	368.84	169.62	275.31				
	Leather	1,796.83	1,802.23	24.66	4,546.36	24.66	51.23				
	Drone	14.76	11.39	1.34	47.04	320.08	326.87				
	FMCG	-	0.75	-0.44	0.75	16.56	10.33				
	Others	22.50	35.60	27.04	91.32	167.57	6,384.52				
	Rent from Property	-	-	-	-	5.50	5.50				
	Total	2,522.49	2,195.94	268.32	6,044.08	1,150.32	7,681.01				
	Less: Inter Segment revenue	-	-	-	-	-	-				
	<b>Net Sales / Income from Operations</b>	<b>2,522.49</b>	<b>2,195.94</b>	<b>268.32</b>	<b>6,044.08</b>	<b>1,150.32</b>	<b>7,681.01</b>				
<b>2</b>	<b>Segment Results (Profit before Tax and Interest)</b>										
	Food	-49.28	(18.40)	(132.42)	(63.01)	(111.14)	(102.48)				
	Fertilizers	24.07	-2.29	-31.56	17.24	-18.64	-14.00				
	Leather	46.92	283.67	(105.24)	445.73	(105.24)	(501.28)				
	Drone	-28.68	(29.02)	131.54	(70.03)	46.75	6.55				
	FMCG	-0.82	(2.29)	(31.19)	(8.97)	(15.88)	(39.92)				
	Others	-152.55	(221.62)	(0.15)	(479.04)	-	-				
	Rent from Property	-	-	-	-	5.50	5.50				
	<b>Total Segment results</b>	<b>(160.35)</b>	<b>10.06</b>	<b>(169.02)</b>	<b>(158.09)</b>	<b>(198.65)</b>	<b>(645.63)</b>				
	(i) Finance Costs	-191.32	-0.88	-	-186.15	1,125.51	-270.92				
	(ii) Unallocated Corporate Expense Net of Unallocated Income	-	-	-237.50	-	4,657.30	4,195.83				
	<b>Profit before tax</b>	<b>(351.66)</b>	<b>9.18</b>	<b>(406.52)</b>	<b>(344.24)</b>	<b>5,584.16</b>	<b>3,279.28</b>				
<b>3</b>	<b>Segment Assets</b>										
	Food	27.32	61.10	103.28	27.32	205.69	80.46				
	Fertilizers	1,781.93	1,738.74	430.07	1,781.93	219.24	2,304.59				
	Leather	1,298.03	750.42	147.75	1,269.29	147.75	104.31				
	Drone	16.55	6.97	6.73	16.55	119.37	211.72				
	FMCG	-32.05	-29.85	-112.22	-32.05	98.32	106.63				
	Others	4,224.79	4,535.12	-308.08	4,224.28	9,279.64	2,301.44				
	Rent from Property	-	-	-	-	2.86	-				
	<b>Total Segment Assets</b>	<b>7,316.57</b>	<b>7,062.50</b>	<b>267.53</b>	<b>7,287.32</b>	<b>10,072.87</b>	<b>5,109.15</b>				
<b>4</b>	<b>Segment Liability</b>										
	Food	332.00	316.51	42.55	332.00	-27.16	42.38				
	Fertilizers	-22.43	-41.55	-9.87	-22.43	192.22	100.58				
	Leather	1,458.10	957.40	35.54	1,458.10	35.54	286.18				
	Drone	250.47	212.21	4.83	250.47	133.04	138.21				
	FMCG	95.30	96.68	-116.77	95.30	107.06	43.26				
	Others	438.62	405.09	717.79	438.62	6,570.91	3,718.08				
	Rent from Property	-	-	-	-	-	-				
	<b>Total Segment Liabilities</b>	<b>2,552.06</b>	<b>1,946.34</b>	<b>674.07</b>	<b>2,552.06</b>	<b>7,011.61</b>	<b>4,328.69</b>				
<b>5</b>	<b>Capital Employed (3-4) (Total Equity)</b>	<b>4,764.51</b>	<b>5,116.16</b>	<b>(406.54)</b>	<b>4,735.27</b>	<b>3,061.26</b>	<b>780.46</b>				



**KOTHARI INDUSTRIAL CORPORATION LIMITED**

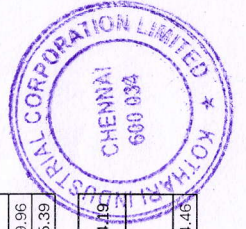
Regd. Office: Kothari Buildings, 114, Mahatma Gandhi Salai, Nungambakkam, Chennai - 600034  
CIN No.L71101TN1970PLC005865  
email id: enquiries@kotharis.in

(Rs. in Lakhs)

**UNAUDITED STATEMENT OF RESULTS FOR THE QUARTER ENDED & NINE MONTHS ENDED 31st DECEMBER 2024**

**CONSOLIDATED**

PARTICULARS	3 Months ended	3 Months ended	3 Months ended	9 Months ended	9 Months ended	For the Year ended
	31-12-2024 (Unaudited)	30-09-2024 (Unaudited)	31-12-2023 (Unaudited)	31-12-2024 (Unaudited)	31-12-2023 (Unaudited)	31-03-2024 (Audited)
1 Income						
Revenue From Operations	2,508.50	2,171.22	216.63	5,995.44	1,013.47	-
Other Income	13.99	24.71	51.69	48.64	136.85	6,317.50
Total Income	2,522.49	2,195.93	268.32	6,044.08	1,150.32	6,317.50
2 Expenses						
A) Cost Of Material Consumed	-	-	-	-	-	-
B) Purchase of Stock-In-Trade	2,182.31	1,692.23	172.80	5,202.10	642.15	882.74
C) Changes in Inventories of Finished Goods, Stock-In-Trade, Work-In-Progress and Intermediates	(233.24)	24.34	9.36	(543.84)	20.05	29.08
D) Employee Benefits Expenses	181.45	136.68	154.49	404.58	310.66	861.74
E) Finance Costs	191.32	0.88	0.11	186.15	2.20	270.92
F) Depreciation And Amortisation Expenses	91.11	60.40	15.22	178.44	18.23	24.91
G) Other Expenses	461.23	272.24	322.97	961.01	765.76	1,579.55
Total Expenses	2,874.18	2,186.77	674.95	6,388.44	1,759.05	3,648.94
3 Profit/(Loss) Before Exceptional And Tax (1-2)	(351.69)	9.16	(406.63)	(344.36)	(608.73)	2,668.56
4 Exceptional Items						
A) Loss/Profit On Sale Of Asset	-	-	-	-	4,981.86	-
B) Creditors Written Back	-	-	0.04	-	85.37	-
C) Revised Interest	-	-	-	-	-	-
D) Provision For Expenses	-	-	-	-	1,125.51	-
5 Profit/(Loss) Before Tax (3-4)	(351.69)	9.16	(406.59)	(344.36)	5,584.01	2,668.56
6 Extraordinary Items						
7 Profit/(Loss) Before Tax (5-6)	(351.69)	9.16	(406.59)	(344.36)	5,584.01	2,668.56
8 Tax Expense						
- Current Tax	-	-	-	-	-	130.49
- Deferred Tax charge / (credit)	-	-	-	-	-	732.64
Total Tax Expenses / (Credit)	-	-	-	-	-	863.13
9 Net Profit (7-8)	(351.69)	9.16	(406.59)	(344.36)	5,584.01	1,805.43
10 Other Comprehensive Income						
Items That Will Not Be Reclassified To Profit or Loss						
11 Total Comprehensive Income (9+10)	(351.69)	9.16	(406.59)	(344.36)	5,584.01	1,915.39
Paid-Up Equity Share Capital						
12 /Face Value of the Share is of Rs. 5/- Each	2,124.19	2,124.19	624.19	2,124.19	624.19	624.19
13 Earnings Per Share (EPS) (Not annualised for the quarter and nine months) (Face Value Rs.5 per share)	(0.83)	0.02	(3.26)	(0.81)	44.73	14.46
Basic & Diluted (Rs.)						



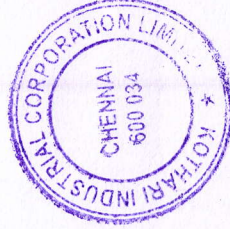
**Note:**

- 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 Unaudited Consolidated Financial Results Segment Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th Feb 2025.
- 3 The Company is engaged in trading of Fertilizer, Leather, Footwear, Hotel, Drone.  
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.
- 4 The company has a subsidy receivable amounting to ₹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.
- 5 The losses registered by the company in Q3 are primarily attributable to expenses in relation to planned business expansion. This includes the launch of India's first Kickers store (Net revenue expense of Rs. 99.19 lakhs & capital expenses of Rs.152.62 lakhs) and the opening of a new restaurant in Unavilla, Adyar (Net revenue expense of Rs. 30.26 lakhs). These strategic initiatives are expected to drive long-term growth and profitability.
- 6 Company has received advance amount of Rs. 9,99,940/- from Mr. Munuswamy for the purpose of sale of shares of M/s. Kothari Marine international limited (Subsidiary) to him. However, the process of transfer of shares through DEMAT is pending as on the date. Hence, the Company owns and controls the subsidiary as on 31st December 2024 and the consolidated results are being presented for quarter and 7 nine months ended 31st December 2024. The Company intends to complete the process of transfer before the end of the current financial year.
- 8 During the financial year 2023-24, the Company sold its land and plant and machinery located at its Ennore factory to Coromandel International Limited for Rs. 48,95,00,000 and Rs. 1,33,00,000, respectively. The Company undertook an independent valuation of the property, land & building and the value arrived at in the report was Rs 50 crores. The Company filed its income tax return for the FY 2023-24 by considering the actual sale consideration as per the sale deed for the purpose of capital gain calculation and the Company is confident that the actual sale consideration aligns with the actual fair value of the asset.
- 9 The proceedings initiated by the Collector of Nigiris 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 The figures of the previous periods have been regrouped and reclassified wherever necessary.
- 11 The financial results are available on the website of BSE Limited and on the company's website [www.kotharis.in](http://www.kotharis.in)

For Kothari Industrial Corporation Limited

Rafiq Ahmed  
Managing Director  
Din: 02861341

Place : Chennai  
Date : 14-02-2025



		Segment-wise Revenue, Results, Assets and Liabilities for the Quarter and nine months ended 31st December 2024							(Rs. in Lakhs)
Sl. No.	PARTICULARS	CONSOLIDATED							
		3 Months ended 31-12-2024	3 Months ended 30-09-2024	3 Months ended 31-12-2023	9 Months ended 31-12-2024	9 Months ended 31-12-2023	For the Year ended 31-03-2024		
1	Segment Revenue (Net Sales/Income from Operations)								
	Food	365.43	319.66	167.03	989.77	446.33	627.25		
	Fertilizers	322.97	26.31	48.69	368.84	169.62	275.31		
	Leather	1,796.83	1,802.23	24.66	4,546.36	24.66	51.23		
	Drone	14.76	11.39	1.34	47.04	320.08	326.87		
	FMCG	-	0.75	-0.44	0.75	16.56	10.33		
	Others	22.50	35.60	27.04	91.32	167.57	6,384.52		
	Rent from Property	-	-	-	-	5.50	5.50		
	Total	2,522.49	2,195.94	268.32	6,044.08	1,150.32	7,681.01		
	Less: Inter Segment revenue	-	-	-	-	-	-		
	Net Sales / Income from Operations	2,522.49	2,195.94	268.32	6,044.08	1,150.32	7,681.01		
2	Segment Results (Profit before Tax and Interest)								
	Food	-49.28	-18.40	-132.42	-63.01	-111.14	-102.48		
	Fertilizers	24.07	-2.29	-31.56	17.24	-18.64	-14.00		
	Leather	46.92	283.67	-105.24	445.73	-105.24	-501.28		
	Drone	-28.68	-29.02	131.54	-70.03	46.75	6.55		
	FMCG	-0.82	-2.29	-31.19	-8.97	-15.88	-39.92		
	Others	-152.58	-221.65	-0.15	-479.13	-0.23	-0.03		
	Rent from Property	-	-	-	-	5.50	5.50		
	Total Segment results	(160.38)	10.03	(169.01)	(158.18)	(198.88)	(645.66)		
	(i) Finance Costs	-191.32	-0.88	-	-186.15	1,125.51	-270.92		
	(ii) Unallocated Corporate Expense Net of Unallocated Income	-	-	-237.58	-	4,657.30	4,340.82		
	Profit before tax	(351.69)	9.15	(406.59)	(344.33)	5,584.00	3,424.24		
3	Segment Assets								
	Food	27.32	61.10	103.28	27.32	205.69	80.46		
	Fertilizers	1,781.93	1,738.74	430.07	1,781.93	219.24	2,304.59		
	Leather	1,298.03	750.42	147.75	1,269.29	147.75	104.31		
	Drone	16.55	6.97	6.73	16.55	119.37	211.72		
	FMCG	-32.05	-29.85	-112.22	-32.05	98.32	106.63		
	Others	4,224.82	4,544.21	-308.14	4,233.36	9,270.04	2,436.84		
	Rent from Property	-	-	-	-	2.86	-		
	Total Segment Assets	7,316.60	7,071.59	267.47	7,296.41	10,063.27	5,244.55		
4	Segment Liability								
	Food	332.00	316.51	42.55	332.00	-27.16	42.38		
	Fertilizers	-22.43	-41.55	-9.87	-22.43	192.22	100.58		
	Leather	1,458.10	957.40	35.54	1,458.10	35.54	286.18		
	Drone	250.47	212.21	4.83	250.47	133.04	138.21		
	FMCG	95.30	96.68	-116.77	95.30	107.06	43.26		
	Others	438.65	405.51	717.88	439.06	6,562.44	3,709.75		
	Rent from Property	-	-	-	-	-	-		
	Total Segment Liabilities	2,552.09	1,946.76	674.16	2,552.50	7,003.14	4,320.36		
5	Capital Employed (3-4) (Total Equity)	4,764.51	5,124.83	-406.69	4,743.91	3,060.13	924.19		