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

Date: 26.05.2023

Scrip Code: 509732

Dear Sir,

Sub: Revision in audited financial results for the quarter and year ended 31.03.2023.

Kindly refer our letter dated 25.05.2023, submitting audited financial results for the Quarter and year ended 31st March 2023.

In this regard, we would like to state that other comprehensive income was not mentioned in the quarter ended 31.03.2023 in both standalone and Consolidated financial statements. Due to changes in other comprehensive income, total comprehensive income also changed in both standalone and consolidated. Amount of Provision for expenses was not mentioned under Exceptional item in consolidated statements. EPS was adherently mentioned in consolidated due to formula error which was actually as follows instead of what is stated in the results. We would request you to consider the revised audited financial results for the same period enclosed herewith.

	Qtr 31.03.2023	Year ended 31.03.2023
Correct EPS	(4.18)	(10.35)
Stated EPS	(2.98)	(9.14)

We would like to confirm that it would not have any impact on profitability or share capital. Inconvenience caused to you due to this is highly regretted and assure you that such mistake shall not repeat in future.

The said mistakes were erroneous and unintentional.

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~~ and Compliance Officer

KOTHARI INDUSTRIAL CORPORATION LIMITED
CIN No. L24110TN1970PLC005865
Kothari Building • No.114/117, Mahatma Gandhi Salai
Nungambakkam, Chennai - 600 034
enquiries@kotharis.in
www.kotharis.in
+91 44 2833 4564
+91 44 2833 4565

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 9444036374, 9962666255
E-mail : anaga_in@yahoo.co.uk
auditqueries@gmail.com

UDIN: 23020680BGWGKB7259

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company

(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. is presented in accordance with the requirements of the Listing Regulations in this regard; and

ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive loss and other financial information of the Company for the quarter

Arockiasamy & Raj
Chennai
Chartered Accountants

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auditqueries@gmail.com

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and [redacted]

Arockiasamy & Raj
Chartered Accountants

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UDIN: 23020680BGWGKA9246

Independent Auditor's Report on the Quarterly and Year to Date 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 of
KOTHARI INDUSTRIAL CORPORATION LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of KOTHARI INDUSTRIAL CORPORATION LIMITED ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("Statement"), attached here with, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended March 31, 2022, as reported in these consolidated financial results have been approved by the Holding Company's Board of Directors but have not been subjected to audit.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements / financial information of the subsidiaries, associates and joint ventures, the Statement:

i. Includes the results of the entities as mentioned in Annexure - 1;

ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and

iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net Loss and other comprehensive loss and other financial information of the Group for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

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 in net worth, on the fact that significant amount of moneys being made available from time to time by associate companies of the 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 (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

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(iv) Board of Directors at their meeting held on 31.10.2020, approved a Scheme of Reduction of share capital (the Scheme), to extinguish / cancel 66,27,000 equity shares of the Company held by Promoters group of the Company, as detailed in the Scheme which is posted on the Company's website. The Scheme was approved by the [redacted]

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Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement,

Arockiasamy & Raj
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independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the audited financial statements and other financial information, in respect of:

- A subsidiary, whose financial statements include total assets of Rs.9.53 lacs as at March 31, 2023, total revenues of Rs. Nil and total net Loss after tax of Rs.(0.31) lacs and total comprehensive income of Rs. Nil and Rs NIl lacs for the quarter and the year ended on that date respectively, and net cash outflows of Rs.Nil/- for the year ended March 31, 2023, as considered in the Statement which have been audited by their respective independent auditors.

The independent auditor's report on the financial statements /financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors. The comparative Ind AS financial information of the Group, its subsidiary for the corresponding quarter and for the year ended March 31, 2022, included in these consolidated financial results, were audited by who expressed an unmodified opinion on those consolidated financial information on 28th May , 2022.

The Statement includ

For AROCKIASAMY & RAJ
CHARTERED ACCOUNTANTS
FRN : 000850S

A. NAGARAJAN
Partner
M. No:020080

New No. 8/2, Old No. 19,
[redacted]
Arockiasamy & Raj
Chartered Accountants
Cell : [illegible]

Arockiasamy & Raj
FRN
...65505
Chennai
Chartered Accountants

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)

AUDITED STATEMENT OF RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH2023

STANDALONE

	PARTICULARS		Quarter Ended			Year Ended	
			31.03.2023	31.03.2022	31.12.2022	31.03.2023	31.03.2022
			(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)
	Income from Operations						
	Gross Revenue from sale of products and		358.59	137.97	92.50	731.91	877.09
	Other Operating revenue		57.01	26.96	74.54	225.73	68.68
	REVENUE FROM OPERATIONS ((i)+(ii))		415.60	164.93	167.04	957.64	945.77
	OTHER INCOME		-7.87	45.02	14.25	73.48	86.09
1	TOTAL REVENUE		407.73	209.95	181.29	1031.12	1031.86
	EXPENSES						
	a) Cost of Material consumed		-	-	-	0.00	-
	b) Purchase of stock-in-trade		262.91	93.95	78.30	531.00	801.06
	c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and		-81.25	(2.32)	22.08	(18.77)	(73.22)
	d) Excise duty		0.00	-	-	0.00	0
	e) Employee Benefits Expenses		159.88	90.51	45.10	288.67	160.69
	f) Finance Costs		289.55	968.15	281.78	1134.61	973.55
	g) Depreciation and amortisation expense		3.26	4.74	0.98	11.26	10.77
	h) Other expenses		342.14	154.28	190.39	831.21	420.84
2	TOTAL EXPENSES	4	976.49	1,309.31	618.63	2,777.98	2,293.69
3	PROFIT/ (LOSS) Before Exceptional and Tax (1-2)	5	(568.76)	(1,099.36)	(437.34)	(1,746.86)	(1,261.83)
4	Exceptional Items	6		(284.05)	-	-	169.54
	a) Loss/Profit on Sale of Asset					-	
	b) Creditors Writen Back			-		-	
	c) Provision for Expenses		(230.00)			(230.00)	
5	PROFIT/ (LOSS) Before tax (3-4)	7	(798.76)	(1,383.41)	(437.34)	(1,976.86)	(1,092.29)
6	Extraordinary Items	8	-	-	-	-	-
7	PROFIT/ (LOSS) Before Tax (5-6)	9	(798.76)	(1,383.41)	(437.34)	(1,976.86)	(1,092.29)
8	TAX EXPENSE	10	-	6.75	-	-	6.75
9	PROFIT/(LOSS) FOR THE PERIOD (7-8)	11	(798.76)	(1,390.16)	(437.34)	(1,976.86)	(1,099.04)
10	OTHER COMPREHENSIVE INCOME			32.23			
	Items that will not be reclassified to profit or loss	12	-14.00	-	-	-14.00	32.23
11	TOTAL COMPREHENSIVE INCOME (9+10)	13	(812.76)	(1,357.93)	(437.34)	(1,990.86)	(1,066.81)
12	PAID-UP EQUITY SHARE CAPITAL (Face Value of the Share is of Rs. 5/- each)	14	955.54	955.54	955.54	955.54	955.54
13	EARNING PER SHARE(of Re. 5/- each) (not annualised):						
	Basic & Diluted (Rs.)		(4.18)	(7.27)	(2.29)	(10.34)	(5.75)

KOTHARI INDUSTRIAL CORPORATION LIMITED

Rs in Lakhs

	STANALONE Balance Sheet		
	Particulars	**31.03.2023**	**31.03.2022**
		(Audited)	(Audited)
A	ASSETS		
	NON-CURRENT ASSETS		
1	(a) Property, Plant and Equipment	2,753.81	2,738.82
	(b) Intangible assets	3.22	-
	(c) Property held for sale	0	0
	(d) Deferred tax assets (net)	778.03	778.03
	(e) Miscellaneous Expenditure	-	-
	(f) Financial Assets		
	(i) Investments	9.99	9.99
	(ii) Loans	83.66	133.46
	(iii) Others		
	(g) Other non-current assets	-	-
	Non-Current Assets	**3,628.72**	**3660.3**
2	CURRENT ASSETS		
	(a) Inventories	167.84	222.29
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	271.54	225.16
	(iii) Cash and cash equilants	37.79	17.09
	(iv) Other Bank Balances	-	-
	(v) Other financial assets	703.98	521.75
	(vi) Other		
	(c) Other current assets		
	Current Assets	**1,181.16**	**986.29**
	TOTAL ASSETS	**4,809.88**	**4,646.60**
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	955.54	955.54
	(b) Other Equity	-5,708.38	-3,717.52
	Equity	**-4,752.84**	**-2,761.98**
	LIABILITIES		
1	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	7,265.80	6,252.84
	(ii) Other Financial liabilities		-
	(b) Provisions	19.29	16.03
	(c) Deferred tax Liabilities (Net)	-	-
	(d) Other non-current liabilities		
	Non Current Liabilities	**7285.09**	**6268.87**
2	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	5.24	33.94
	Total outstanding dues of creditors other than micro enterprises and small enterprises	115.70	202.57
	(iii) Other Financial liabilities	2,049.43	815.49
	(b) Other Current liabilities	-	-
	(c) Provisions	107.26	87.72
	(d) Current Tax Liabilities (Net)		
	Current Liabilities	**2277.63**	**1139.71**
	TOTAL EQUITY AND LIABILITIES	**4,809.88**	**4,646.60**

KOTHARI INDUSTRIAL CORPORATION LTD CHENNAI 600

KOTHARI INDUSTRIAL CORPORATION LIMITED

Standalone Cash Flow Statement for the year ended 31st March, 2023

Rs. In Lakhs

	For the year ended 31st March 2023		For the year ended 31st March 2022	
A) Cash flow from Operating Activities				
PROFIT/(LOSS) BEFORE TAX		(1,746.86)		(1,092.10)
ADJUSTMENTS FOR				
Depreciation and amortization expense	11.26		10.74	
Finance Cost	1,134.61		973.55	
Creditors written back	-		(1,562.43)	
(Profit)/Loss on sale of Property	-		1,050.77	
Provision for Expenses	-230.00		60.40	
Provision for Doubtful Debts	-		281.72	
Interest Income				
Discount Received	-		(4.84)	
Provision for tax	-		(6.75)	
Foreign Exchange Fluctuation Gain			-	
Provision No Longer Required			-	
		915.87		803.16
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(830.99)		(288.94)
ADJUSTMENTS FOR				
MOVEMENT IN WORKING CAPITAL;				
Inventories	54.45		(73.22)	
Trade Receivables	(46.38)		(2.43)	
Other Financial Assets	(182.23)		(13.42)	
Short Term Provisions	-		10.37	
Trade Payables	(115.57)		(500.38)	
Financial Liabilities	1,239.53		(1,351.01)	
Current Liabilities				
		949.80		(1,930.09)
NET CASH FLOW FROM OPERATING ACTIVITIES		118.81		(2,219.03)
B) CASH FLOW FROM INVESTING ACTIVITIES				
Sale / (Purchase) of Property, Plant and equipments, Intangibles	(29.49)		375.54	
Interest Received			-	
Net Advances Paid				
		(29.49)		375.54
NET CASH FLOW FROM INVESTING ACTIVITIES(B)				
B) CASH FLOW FROM FINANCING ACTIVITIES				
Long Term Borrowings	1,016.22		2,728.22	
Advances	49.80		86.47	
Interest Paid	(1,134.61)		(973.55)	
NET CASH FLOW FROM FINANCING ACTIVITIES(C)		(68.59)		1,841.14
NET INCREASE IN CASH AND CASH EQUIVALENTS(A+B+C)		20.72		(2.35)
CASH AND CASH EQUIVALENT OPENING BALANCE		**17.09**		**19.44**
EFFECT OF EXCHANGE DIFFERENCES ON RESTATEMENT OF FOREIGN CURRENCY CASH AND CASH EQUIVALENTS		-		-
CASH AND CASH EQUIVALENT CLOSING BALANCE		**37.79**		**17.09**
COMPONENTS OF CASH AND CASH EQUIVALENTS				
Cash on Hand		**1.28**		**0.19**
Balances on Current Accounts		**36.51**		**16.90**
Cheques on Hand				
TOTAL CASH AND CASH EQUIVALENTS		**37.79**		**17.09**

KOTHARI INDUSTRIAL CORPORATION CHENNAI

Segment-wise Renvenue, Results, Assets and Liabilities for the Quarter and Year ended 31st March 2023

(Rs.in lakhs)

STANDALONE

	Year Ended	
31.12.2022	31.03.2023	31.03.2022
(Unaudited)	(audited)	(Audited)
0		
26.40	321.11	677.32
33.90	12.00	45.43
21.46	45.17	223.02
10.71	143.47	
-	-	
56.03	222.16	
32.79	287.20	
181.29	1,031.11	945.77
181.29	**1,031.11**	**945.77**
(52.75)	(9.43)	(379.85)
33.90	7.51	45.43
-5.72	(668.41)	-39.76
-96.67	(150.81)	
-	-	
-9.38	(48.45)	
-	-	-
(130.62)	**(869.59)**	**(374.37)**
281.78	1,134.61	973.55
25.15	27.34	255.63
(437.56)	**(1,976.86)**	**(1,092.29)**
141.82	424.29	854.16
29.43	132.60	132.14
12.67	61.51	85.50
3.63	261.85	
-	-	
20.87	39.77	
885.47	4,064.86	3,574.80
1,093.89	**4,984.88**	**4,646.60**
844.13	425.90	1,051.99
-	-	-
82.47	136.73	140.98
-32.37	420.92	
-	-	
-4.30	88.23	
742.78	8,435.94	6,215.61
1,632.71	**9,507.72**	**7,408.58**
(538.82)	**(4,522.84)**	**-2,761.98**

KOTHARI INDUSTRIAL CORPORATION LIMITED CHENNAI 600 034

ancial results Segment Results were reviewed by the Audit Committee and approved by the Board
May 2023.

f Fertilizer, Mixtures, FMCG Products, Royalty,Lease Rentals and Hotels.

n of the Company has eroded. The Current Liabilities exceed Current Assets. The Managing
through the Associate Companies for working capital and settlement of old creditors, and would
s plan envisaged by management provides for large scale expansion with injection of additional
nancials have been prepared on principles applicable to a Going Cocern.

ector of Nilgiris for repossession of certain plots of land in Coonoor earmarked for public use has
Writ Petition filed before Madras High Court and the matter is pending adjudication.

d 30.9.2017 relating to additional electricity dues of Caustic Soda manufactured sold by the
Rs. 2.30 Crores together with interest at 6% p.a. The Company has challenged the award before
adjudication, During the Year compormise arranagement made between company and SEIC,
Crore during the financial Year 2022-2023 and Balance amount to be Made in following year
s and for the Same the company Made Provision in the Books Amounting Rs. 2.30 Crores during

ntion to Note No.3,4 and 5 in the above matters without qualifying their Audit report.

eld on 31.10.2020, approved a Scheme of Reduction of share capital (the Scheme), to extinguish /
ompany held by Promoters group of the Company, as detailed in the Scheme which is posted on
as approved by the shareholders through a special resolution vide postal ballot dated June 30,
tock exchanges (BSE - designated stock exchange for this purpose).
cheme for reduction of capital before the NCLT,Chennai.The Hon'ble NCLT Bench, chennai
0th May 2023. The Scheme will be made effective by filling a certified copy of the order of the
egistrar of Companies Chennai. Upon effectiveness of the scheme, the issued, subscribed and
tand reduced from 19110885 equity shares of Rs 5/- each aggregating to Rs.9,55,54,42 to
aggregating to Rs.6,24,19,425.

y interest on loan to a related party of Rs.2.81 Crores. The Company stands commited to its
t without Fail.

ave been regrouped reclassified wherever necessary.

the website of BSE Limited and on the company's website www.kotharis.in

For Kothari

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)

AUDITED STATEMENT OF RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2023

CONSOLIDATION

	PARTICULARS		Quarter Ended			Year Ended	
			31.03.2023 (Audited)	31.03.2022 (Audited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)	31.03.2022 (Audited)
	Income from Operations						
	Gross Revenue from sale of products and		358.59	137.97	92.50	731.91	877.09
	Other Operating revenue		57.01	26.96	74.54	225.73	68.68
	REVENUE FROM OPERATIONS ((i)+(ii))		415.60	164.93	167.04	957.64	945.77
	OTHER INCOME		-7.87	45.02	14.25	73.48	86.09
1	TOTAL REVENUE		407.73	209.95	181.29	1031.12	1031.86
	EXPENSES						
	a) Cost of Material consumed		-	-	-	0.00	-
	b) Purchase of stock-in-trade		262.91	93.95	78.30	531.00	801.06
	c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and		-81.25	(2.32)	22.08	(18.77)	(73.22)
	d) Excise duty		0.00	-	-	0.00	0
	e) Employee Benefits Expenses		159.88	90.51	45.10	288.67	160.69
	f) Finance Costs		289.55	968.15	281.78	1134.61	973.55
	g) Depreciation and amortisation expense		3.28	4.74	0.99	11.29	10.77
	h) Other expenses		342.21	154.31	190.60	831.49	420.84
2	TOTAL EXPENSES	4	976.58	1,309.34	618.85	2,778.29	2,293.69
3	PROFIT/ (LOSS) Before Exceptional and Tax (1-2)	5	(568.85)	(1,099.39)	(437.56)	(1,747.17)	(1,261.83)
4	Exceptional Items	6		(284.05)	-	-	169.54
	a) Loss/Profit on Sale of Asset					-	
	b) Creditors Writen Back			-		-	
	c) Provision for Expenses		(230.00)			(230.00)	
5	PROFIT/ (LOSS) Before tax (3-4)	7	(798.85)	(1,383.44)	(437.56)	(1,977.17)	(1,092.29)
6	Extraordinary Items	8	-	-	-	-	-
7	PROFIT/ (LOSS) Before Tax (5-6)	9	(798.85)	(1,383.44)	(437.56)	(1,977.17)	(1,092.29)
8	TAX EXPENSE	10	-	6.75	-	-	6.75
9	PROFIT/(LOSS) FOR THE PERIOD (7-8)	11	(798.85)	(1,390.19)	(437.56)	(1,977.17)	(1,099.04)
10	OTHER COMPREHENSIVE INCOME						
	Items that will not be reclassified to profit or loss	12	-14.00	32.23	-	-14.00	32.23
11	TOTAL COMPREHENSIVE INCOME (9+10)	13	(812.85)	(1,357.96)	(437.56)	(1,991.17)	(1,066.81)
12	PAID-UP EQUITY SHARE CAPITAL (Face Value of the Share is of Rs. 5/- each)	14	955.54	955.54	955.54	955.54	955.54
13	EARNING PER SHARE(of Re. 5/- each) (not annualised):						
	Basic & Diluted (Rs.)		(4.18)	(7.27)	(2.29)	(10.35)	(5.75)

KOTHARI INDUSTRIAL CORPORATION LIMITED

Rs in Lakhs

Consolidated Balance S

ASSETS		
NON-CURRENT ASSETS		
) Property, Plant and Equipment	2,753.81	2,738.82
) Intangible assets	3.22	
(c) Property held for sale		0
) Deferred tax assets (net)	778.03	778.03
(e) Miscellaneous Expenditure	0.03	0.06
(f) Financial Assets		
(i) Investments		
(ii) Loans	83.66	133.46
(iii) Others		
(g) Other non-current assets		
Non-Current Assets	**3,618.76**	**3650.37**
URRENT ASSETS		
(a) Inventories	167.84	222.29
Financial Assets		
(i) Investments		
(ii) Trade receivables	271.54	225.17
(iii) Cash and cash equilants		
(iv) Other Bank Balances		
(v) Other financial assets	704.44	
(vi) Other		
(c) Other current assets		
Assets	**1181.61**	
TAL ASSETS		
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	955.54	955.54
) Other Equity	-5,709.28	-3,718.10
	-4,753.74	**-2,762.56**
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	7,265.80	6,252.84
(ii) Other Financial liabilities		-
(b) Provisions	19.29	16.03
(c) Deferred tax Liabilities (Net)		
(d) Other non-current liabilities		
Non Current Liabilities	**7285.09**	**6268.87**
URRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	5.24	33.94
Total outstanding dues of creditors other than micro enterprises and small	115.71	202.56
(iii) Other Financial liabilities	2,040.39	806.25
(b) Other Current liabilities	0.44	0.35
c) Provisions	107.26	87.72
(d) Current Tax Liabilities (Net)		
t Liabilities	**2269.02**	**1130.82**
TOTAL EQUITY AND LIABILITIES		

KOTHARI INDUSTRIAL CORPORATION LIMITED

Consolidated Cash Flow Statement for the year ended 31st March, 2023

Rs. In Lakhs

	For the year ended 31st March 2023 (Audited)		For the year ended 31st March 2022 (Audited)	
A) Cash flow from Operating Activities				
PROFIT/(LOSS) BEFORE TAX		(1,747.17)		(1,092.29)
ADJUSTMENTS FOR				
Depreciation and amortization expense	11.29		10.77	
Finance Cost	1,134.61		973.55	
Creditors written back	-		(1,562.43)	
(Profit)/Loss on sale of Property	-		1,050.77	
Provision for Expenses	-230.00		60.40	
Provision for Doubtful Debts	-		281.72	
Interest Income				
Discount Received	-		(4.84)	
Provision for tax	-		(6.75)	
Foreign Exchange Fluctuation Gain				
Provision No Longer Required				
		915.90		803.19
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(831 27)		
DJUSTMENTS FOR				
T IN WORKING CAPITAL;				
nventories				
Trade Receivables				
Other Financial Assets				
Short Term Provisions				
Trade Payables	(115 55)			
Financial Liabilities	1,239.67			
Current Liabilities	0 08			
				(1,929 94
CASH FLOW FROM OPERATING ACTIVITIES				(2,219.04
B) CASH FLOW FROM INVESTING ACTIVITIES				
Sale / (Purchase) of Property, Plant and equipments, Intangibles				
Interest Received				
Net Advances Paid				
ET CASH FLOW FROM INVESTING ACTIVITIES(B)				
B) CASH FLOW FROM FINANCING ACTIVITIES				
Long Term Borrowings	1,016 22		2,728 22	
Advances	49 80		86 47	
Interest Paid	(1,134 61)		(973.55)	
NET CASH FLOW FROM FINANCING ACTIVITIES(C)				
ET INCREASE IN CASH AND CASH EQUIVALENTS(A+B+C)				
CASH AND CASH EQUIVALENT OPENING BALANCE				
EFFECT OF EXCHANGE DIFFERENCES ON RESTATEMENT OF FOREIGN CURRENCY CASH AND CASH EQUIVALENTS				
CASH AND CASH EQUIVALENT CLOSING BALANCE				
OMPONENTS OF CASH AND CASH EQUIV				
Balances on Current Accounts				
Cheques on Hand				
AL CASH AND CASH EQUIVALENTS				

KICL

(Rs.in lakhs)

Segment-wise Renvenue, Results, Assets and Liabilities for the Quarter and Year ended 31st March 2023

Sl. No.	PARTICULARS	CONSOLIDATION				
		Quarter Ended			Year Ended	
		31.03.2023	31.03.2022	31.12.2022	31.03.2023	31.03.2022
		(..audited)	(..audited)	(Unaudited)	(..audited)	(Audited)
1	**Segment Revenue (Net Sales/Income from Operations)**			0		
	a. Fertilizer	105.13	45.96	26.40	321.11	677.32
	b. Rental from Property	3.00	3.71	33.90	12.00	45.43
	C.FMCG Products	9.77	115.26	21.46	45.17	223.02
	d.drone	110.31		10.71	143.47	
	e.Marketing	-		-	-	
	f.hotel	86.97		56.03	222.16	
	h.Others	92.54		32.79	287.20	
	Total	407.72	164.93	181.29	1,031.11	945.77
	Less: Inter Segment revenue					
	Net Sales / Income from Operations	**407.72**	**164.93**	**181.29**	**1,031.11**	**945.77**
2	**Segment Results (Profit before Tax and Interest)**					
	a. Fertilizer	209.84	(246.30)	(52.75)	(9.43)	(379.85)
	b. Rental from Property	5.41	3.71	33.90	7.51	45.43
	C.FMCG Products	-642.17	66.36	-5.72	(668.41)	-39.76
	d.drone	-267.11		-96.67	(150.81)	
	e.Marketing	-		-	-	
	f.hotel	-24.85		-9.38	(48.45)	
	h.Others	-0.21	0.03	-0.01	-0.31	-0.19
	Total Segment results	**(719.09)**	**(176.20)**	**(130.63)**	**(869.90)**	**(374.37)**
	(i) Finance Costs	289.55	968.15	281.78	1,134.61	973.55
	(ii) Unallocated Corporate Expense Net of Unallocated Income	209.79	-239.03	25.15	27.34	255.63
	Profit before tax	**(798.85)**	**(1,383.44)**	**(437.56)**	**(1,977.17)**	**(1,092.29)**
3	**Segment Assets**					
	a. Fertilizer	-697.21	854.16	141.82	424.29	854.16
	b. Rental from Property	131.00	132.14	29.43	132.60	132.14
	c .FMCG Products	-100.06	85.50	12.67	61.51	85.50
	d.Drone	165.63		3.63	261.85	
	e.Marketing	-		-	-	
	F.hotel	13.33		20.87	39.77	
	Unallocated	5,443.64	3,565.33	885.47	4,055.36	3,565.33
	Total Segment Assets	**4,956.33**	**4,637.13**	**1,093.89**	**4,975.38**	**4,637.13**
4	**Segment Liability**					
	a. Fertilizer	225.90	1,051.99	844.13	425.90	1,051.99
	b. Rental from Property	-	-	-	-	-
	c.FMCG Prdoucts	17.76	140.98	82.47	136.73	140.98
	d.drone	413.02		-32.37	420.92	
	e.Marketing	-		-	-	
	F.hotel	84.41		-4.30	88.23	
	Unallocated	8,156.12	6,206.72	742.78	8,427.33	6,206.72
	Total Segment Liabilities	**8,897.21**	**7,399.69**	**1,632.71**	**9,499.11**	**7,399.69**
5	**Capital Employed (3-4) (Total Equity)**	**(3,940.88)**	**-2,762.56**	**(538.82)**	**(4,523.73)**	**-2,762.56**

KOTHARI INDUSTRIAL CORPORATION LIMITED CHENNAI 600 034

Note:

1. The above Aud results Segment Results were reviewed by the Audit Committee and approved by the Board of Directors at its 2023

2. The Company i ilizer, Mixtures, FMCG Products, Royalty,Lease Rentals and Hotels.

3. Due to continu any has eroded. The Current Liabilities exceed Current Assets. The Managing Director is arrang sociate Companies for working capital and settlement of old creditors and would continue to do so d by management provides for large scale expansion with injection of additional finance. In view o een prepared on principles applicable to a Going Cocern.

. The proceedings initiated by the Collector of Nilgiris for repossession of certain plots of land in Coonoor earmarked for public use has een challenged by the company on a Writ Petition filed before Madras High Court and the matter is pending adjudication.

ating to additional electricity dues of Caustic Soda manufactured sold by the s together with interest at 6% p.a. The Company has challenged the award before During the Year compormise arranagement made between company and SPIC, The ancial Year 2022-2023 and Balance amount to be Made in following year after he company Made Provision in the Books Amounting Rs. 2.30 Crores during the

The Statutory Auditors have drawn attention to Note No.3,4 and 5 in the above matters without qualifying their Audit report.

0, approved a Scheme of Reduction of share capital (the Scheme), to extinguish / Promoters group of the Company, as detailed in the Scheme which is posted on he shareholders through a special resolution vide postal ballot dated June 30, BSE – designated stock exchange for this purpose).
ction of capital before the NCLT,Chennai.The Hon'ble NCLT Bench, chennai he Scheme will be made effective by filling a certified copy of the order of the anies Chennai. Upon effectiveness of the scheme, the issued, subscribed and m 19110885 equity shares of Rs 5/- each aggregating to Rs.9,55,54,42 to Rs.6,24,19.425.

7. The Company has considered to repay interest on loan to a related party of Rs.2.81 Crores. The Company stands commited to its Future obligations of Term Loan Interest without Fail.

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

The financial results are available on the website of BSE Limited and on the company's website www.kotharis.in

For Kothari Industral Corporation Limited

Pradip D Kothari
Chairman

Place: Chennai 600034
Date : 25.05.2023