

KPL/2022-23/BSE
14.11.2022



Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
MUMBAI - 400 001

National Stock Exchange Of India Ltd.
Exchange Plaza 5th Floor
Plot No.C/1, G Block
Bandra Kurla Complex Bandra (E)
MUMBAI - 400 051

Scrp Code : 530299

Scrp Code : KOTHARIPRO

Sub : UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE
QUARTER & SIX MONTHS ENDED
30TH SEPTEMBER, 2022

Dear sir,


Pursuant to Regulation 30(2) & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith the following :-

- (1) The Unaudited Standalone & Consolidated Financial Results of our Company for the Quarter & Half year ended 30th September, 2022, prepared in compliance with the Indian Accounting Standard – (Ind-AS), which have been approved and taken on record by the Board of Directors of the Company at its meeting held today. Please note that the aforesaid board meeting commenced at 12.00 Noon and concluded at 6:20 P.M.
- (2) Please also find attached herewith Limited Review Report given by the Auditors of our Company on the aforesaid results.

Kindly take the aforesaid information on your records.

Thanking you,

Yours faithfully
for **KOTHARI PRODUCTS LTD.**


(RAJ KUMAR GUPTA)
CS & COMPLIANCE OFFICER
FCS – 3281



Encl : As above

Regd. Off. : "Pan Parag House", 24/19, The Mall, Kanpur - 208 001 (INDIA)

Phone : +91 512 2312171-72-73 74

E-mail : info@kothariproducs.in & kothari@kothariproducs.in

CIN No : L 16008 UP 1983 PLC 006254

G. M. KAPADIA & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021, INDIA

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

Independent Auditor's Review Report on unaudited consolidated financial results for the quarter and half year ended September 30, 2022 of Kothari Products Limited pursuant to the Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Kothari Products Limited
Kanpur

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Kothari Products Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / (loss) of its associates for the quarter and half year ended September 30, 2022 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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, 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. 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. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.
5. The Statement includes the unaudited standalone financial results, of the following entities:

Name of the Company	Relationship
Kothari Products Limited	Holding Company



G. M. KAPADIA & CO.

KPL Exports Ltd.	Subsidiary
Kothari Products Singapore Pvt. Ltd.	Subsidiary
Sankhya Realtors Pvt. Ltd.	Associate
Haraparvati Realtors Pvt. Ltd.	Associate
Subhadra Realtors Pvt Ltd.	Associate
SPPL Hotels Pvt. Ltd.	Associate

6. Based on our review conducted and procedures performed as stated in paragraph 3 and 4 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. (a) The consolidated unaudited financial results include the financial results of two subsidiaries (including one foreign subsidiary) which have been reviewed by their auditors, whose unaudited financial results reflects the total assets of ₹ 1,27,692 lakhs as at September 30, 2022, the total revenue of ₹ 24,531 lakhs and ₹ 57,747 lakhs, total net profit/(loss) after tax of ₹ 255 lakhs and ₹ 543 lakhs and total comprehensive profit/(loss) of ₹ 255 lakhs and ₹ 543 lakhs for the quarter and half year ended September 30, 2022, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of net loss after tax of ₹ 319 lakhs and ₹ 567 lakhs and the total comprehensive profit of ₹ 2,602 lakhs and ₹ 2,602 lakhs for the quarter and half year ended September 30, 2022, as considered in the Statement, in respect of three associates, their financial results which have been reviewed by their auditors.
- (b) The consolidated unaudited financial results also include the Group's share of net profit/(loss) after tax of ₹ 35 lakhs and ₹ (81) lakhs and the total comprehensive profit/(loss) of ₹ 35 lakhs and ₹ (81) lakhs for the quarter and half year ended September 30, 2022, as considered in the Statement, in respect of one associate, its financial results have been reviewed by us.
8. The consolidated financial results for the quarter and half year ended on September 30, 2021, included in the Statement, are based on published financial results for the period as jointly reviewed by us along with M/s. Rajiv Mehrotra & Associates., Chartered Accountants, vide our unmodified joint limited review report dated November 13, 2021.

For G. M. Kapadia & Co.
Chartered Accountants

Firm's Registration No: 104767W

Atul Shah
Atul Shah

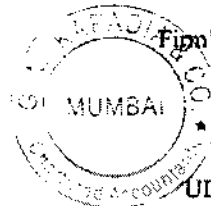
Partner

Membership No: 39569

UDIN: 22039569BDALEJ5791

Place : Mumbai

Dated : November 14, 2022



G. M. KAPADIA & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021, INDIA

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

Independent Auditor's Review Report on unaudited standalone financial results for the quarter and half year ended on September 30, 2022 of Kothari Products Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Kothari Products Limited
Kanpur

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Kothari Products Limited** ("the Company") for the quarter and half year ended September 30, 2022, ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
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 the 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 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. 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 as stated in paragraph 3 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 Standard and other accounting principles generally accepted in India,



MUMBAI NEW DELHI CHENNAI BENGALURU HYDERABAD JAIPUR

G. M. KAPADIA & CO.

has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The standalone financial results for the quarter and half year ended on September 30, 2021, included in the Statement, are based on published financial results for the period as jointly reviewed by us along with M/s. Rajiv Mehrotra & Associates., Chartered Accountants, vide our unmodified joint limited review report dated November 13, 2021.

For G. M. KAPADIA & CO.

Chartered Accountants

Firm Registration No. 104767W



Atul Shah

Atul Shah

Partner

Membership No. 039569

UDIN: 22039569BDAKMB6026

Place : Mumbai

Dated: November 14, 2022

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2022

PARTICULARS	Standalone						Consolidated					
	Quarter Ended		Six Months Ended		YEAR		Quarter Ended		Six Months Ended		YEAR	
	31.09.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022	30.09.2021	31.03.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022	30.09.2021
I. Revenue from operations	7,872	6,148	19,991	16,021	82,896	107,800	32,403	41,365	75,564	73,764	232,258	319,605
II. Other income	638	722	392	3,360	2,000	3,334	3,133	3,020	467	2,193	2,605	4,584
III. Total Income (I + II)	8,511	6,870	20,383	19,381	84,896	111,134	35,536	44,385	76,031	75,957	234,863	324,189
IV. Expenses												
Cost of material consumed												
Purchase of stock-in-trade	7,239	7,921	19,120	15,642	81,275	106,728	32,506	40,850	79,225	73,284	220,405	306,924
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(449)	24	181	(925)	(53)	(452)	(943)	24	400	(919)	(53)	(532)
Employee benefit expenses	23	70	66	143	129	260	138	139	117	292	270	560
Depreciation and amortisation expenses	48	83	94	101	308	237	58	63	65	121	129	276
Finance Costs	128	119	631	259	1,809	2,304	371	280	877	451	3,823	3,186
Other Expenses	636	346	195	1,026	309	1,444	811	369	228	1,180	386	1,965
Total Expenses	8,292	8,825	20,347	18,773	84,728	118,643	35,841	43,245	79,823	74,644	235,878	309,410
V. Profit before Share of Profit/(Loss) of Associates, Exceptional Items and Tax (III-IV)	269	361	(64)	608	669	899	896	640	102	1,208	1,729	1,839
VI. Share of Profit/(Loss) of Associates (net of tax) accounted for using Equity Method	-	-	-	-	-	-	(264)	(264)	(331)	(446)	(693)	68
VII. Profit before Exceptional Items and Tax (V+VI)	269	361	(64)	608	669	899	632	376	(229)	862	1,036	1,907
VIII. Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
IX. Profit before Tax (VII-VIII)	269	361	(64)	608	669	899	632	376	(229)	862	1,036	1,907
X. Tax Expenses	-	-	(184)	618	868	669	311	276	(288)	587	2,058	3,928
1. Current tax	190	173	(33)	323	236	313	197	215	(69)	412	430	435
2. Deferred tax	(23)	(120)	24	(123)	15	7	20	(145)	24	(129)	15	(110)
3. Excess/Short provision of tax relating to earlier years	-	-	-	-	104	130	8	(5)	8	(5)	108	143
XI. Profit/(Loss) for the period (IX-3)	322	288	(93)	410	513	511	94	351	(185)	398	344	3,468

SIGNED FOR IDENTIFICATION
 BY
 G.M. KAPADIA & CO.
 MUMBAI

For KOTHIKATTI PRODUCTS LTD.
 DEEPAK KOTHIKATTI
 (C.M.D.)

UNAUDITED CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30th SEPTEMBER, 2022

PARTICULARS	SIX MONTHS ENDED 30th SEPTEMBER, 2022		SIX MONTHS ENDED 30th SEPTEMBER, 2021		SIX MONTHS ENDED 30th SEPTEMBER, 2020		As per the Cash Flow Statement for the period ended 30th September, 2022
	IN LAHS	IN RUPEES	IN LAHS	IN RUPEES	IN LAHS	IN RUPEES	
NET CASH FLOW FROM OPERATING ACTIVITIES:							
Net Profit before Tax	181	410	180	410	127	370	129
Adjustments for:							
- Depreciation	24		24		24		24
- Finance Cost	7		7		7		7
- Provision for Doubtful Debt	-		-		-		-
- Exchange Fluctuation Reserve on Consolidation	14		14		14		14
- Net Financial Result on Consolidation	14		14		14		14
Net Cash Adjustments relating to Investment in Mutual Funds and Liquid Deposits	242		242		277		242
- Lower Rate (Impact on Accounting of Leasing Deposits)	17		17		17		17
- Change in the Period of Reversion in Short Term Investment (net of any lease)	17		17		17		17
- Profit/(Loss) on Sale of Property, Plant and Equipment	57		57		1,511		64
- Finance Income	77		77		16		25
- Finance Expense	77		77		22		25
- Dividend Income	77		77		22		25
- Operating Profit/(Loss) before working capital changes	725	205	725	205	725	205	725
Adjustments for:							
- Trade Receivables & Other	457		457		21,135		4,121
- Trade Payables & Other	402		402		9,109		1,454
- Cash Government Securities Operations	1,397		1,397		14,321		11,462
- Net Income Tax payable	6,887		6,887		6,321		1,265
Net Cash flow generated by Operating Activities	1,987	612	1,987	612	2,102	721	7,027
NET CASH FLOW FROM INVESTING ACTIVITIES:							
- Purchase of Property, Plant and Equipment	114		11		114		11
- Sale of Property, Plant and Equipment	23		23		13		11
- Sale of Investment Property	471		471		516		48
- Purchase of Investment - Other	1,362		1,362		6,202		66
- Purchase of Investment - Security	14		14		263		243
- Sale of Investment - Other	-		-		56		-
- Loan to subsidiary company (net)	115		115		315		170
- Loan to other	18		18		14,224		78
- Loan to subsidiary company (net)	140		140		28		28
- Interest Received	140		140		57		57
- Investment in Short Duration	2		2		2		2
- Dividend Received	2		2		2		2
Net Cash flow generated by Investing Activities	1,077	1,077	1,077	1,077	11,477	11,477	7,403
NET CASH FLOW FROM FINANCING ACTIVITIES:							
- Short Term Loan from bank	4,444		4,444		5,794		4,418
- Dividend Income	5,724		5,724		8,287		2,924
- Finance Cost	7,324		7,324		1,851		1,172
Net Cash flow generated by Financing Activities	13,488	13,488	13,488	13,488	14,230	14,230	6,514
NET CHANGES IN CASH & CASH EQUIVALENTS (A+B+C)	14,613	14,613	14,613	14,613	2,809	2,809	4,205
Less: Cash Operations - Opening Balance	1,437	1,437	1,437	1,437	1,437	1,437	1,798
Less: Cash Operations - Closing Balance	2,387	2,387	2,387	2,387	4,273	4,273	5,803

Director: Kripal
 Date: 14.11.2022
 CHAIRMAN & MANAGING DIRECTOR
 G.M. KAPADIA & CO.

SIGNED FOR IDENTIFICATION
 BY *G.M. Kapadia*
G.M. KAPADIA & CO.
MUMBAI.

UNAUDITED STATEMENT OF STANDALONE AND CONSOLIDATED ASSETS & LIABILITIES AS AT 30TH SEPTEMBER 2022

(Rupees in Lacs)


PARTICULARS	Standalone		Consolidated	
	AS AT	AS AT	AS AT	AS AT
	30.09.2022	31.03.2022	30.09.2022	31.03.2022
	UNAUDITED	AUDITED	UNAUDITED	AUDITED
ASSETS				
(A) Non-Current Assets				
(a) Property, Plant and Equipment		971	1,051	2,740
(b) Capital Work In Progress				2,577
(c) Investment Property				
(d) Goodwill	2,727	3,176	4,771	5,298
(e) Other Intangible Assets				
(f) Intangible Assets Under Development				
(g) Biological Assets Other Than Bearer Plants				
(h) Financial Assets				
(i) Investments				
(j) Trade Receivables	34,186	50,642	14,105	4,825
(k) Loans				
(l) Bank Deposits	5,479	5,671	5,679	5,671
(m) Other Financial Asset				
(n) Deferred Tax Assets (Net)	64	113	285	5,670
(o) Other Non-Current Assets	81		204	122
(B) Current Assets	1,872	1,946	2,034	1,987
(a) Inventories				
(b) Financial assets	1,215	791	1,710	791
(c) Investments				
(d) Trade Receivables	839	835	1,055	950
(e) Cash and Cash Equivalents	14,842	19,172	103,968	126,264
(f) Bank Balances other than (d) above	2,947	1,335	6,984	4,029
(g) Loans	203	1,569	6,270	7,163
(h) Bank Deposits	16,175	16,289	4,016	
(i) Other Financial Asset				
(j) Current Tax Assets (Net)	123	130	10,310	5,245
(k) Other Current Assets				51
TOTAL ASSETS (1 + 2)	2,273	7,628	8,592	5,681
EQUITY & LIABILITIES	104,609	109,547	173,432	174,753
Equity				
(a) Equity Share Capital				
(b) Other Equity	2,984	2,984	2,984	2,984
(c) Non Controlling Interests	92,301	81,890	112,207	105,318
LIABILITIES				
(1) Non-current Liabilities				
(a) Financial Liabilities				
(i) Borrowings				
(ii) Trade payables	7,068	2,515	39,274	25,296
(iii) Other Financial Liabilities				
(b) Provisions	168	148	166	168
(c) Deferred Tax Liabilities (Net)				
(d) Other Non Current Liabilities		43		43
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings				
(ii) Trade Payables	770	6,403	4,963	6,974
(b) Total Outstanding Debt of Micro and Small Enterprises				
(c) Total Outstanding Debt of Creditors other than Micro and Small Enterprises	2,029	1,003	75,677	31,260
(d) Other Current Liabilities	843	99	708	295
(e) Provisions	473	363	494	439
(f) Current Tax Liabilities (Net)	228	81	339	1,892
TOTAL EQUITY & LIABILITIES	104,609	109,547	173,432	174,753

Place: Kanger
 Date: 14.11.2022

FOR KOTILAKI PRODUCTS LIMITED

 CHAIRMAN & MANAGING DIRECTOR
 DMC: 60089773



SIGNED FOR IDENTIFICATION
 BY

 G.M. KAPADIA & CO.
 MUMBAI.