



Regd. Office:

2nd Floor, A-3 Shree Ganesh Nagar Housing Society,
Ramakaka Temple Road, Chhani, Vadodara-391740
Ph. : 0265 - 2773672, 2773535

Factory:

F-86 to F-90, RIICO Industrial Area,
Swaroopgunj, Dist. Sirohi, Rajasthan - 307023



E-mail : info@kotyark.com, kipl7722@gmail.com,
Website : www.kotyark.com

CIN : U24100GJ2016PLC094939 • GST : 08AAGCK3927K1Z7

Date: - November 13, 2025

To,

The Manager-Listing

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,

Mumbai – 400051.

Sub: Outcome of Board meeting held on today i.e. on November 13, 2025, in terms of second proviso to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Kotyark Industries Limited (Symbol/ ISIN: KOTYARK/INE0J0B01017)

Respected Sir,

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on today, i.e. on Thursday, November 13, 2025, at the Registered Office of the Company situated at A-3, 2nd Floor, Shree Ganesh Nagar Housing Society, Ramakaka Temple Road, Chhani, Vadodara-391740, Gujarat and which was commenced at 04:50 P.M. & concluded at 07: 45 P.M. has inter-alia considered and approved the following:

1. Considered and approved the Unaudited Standalone & Consolidated Financial Results of the Company for the half year ended on September 30, 2025, along with Statement of Assets and Liabilities and Cash Flow Statement as per provisions of Regulation 33 of the SEBI Listing Regulations, along with Limited Review Report;
2. Took Note of the resignation of Ms. Rashmi Kamlesh Otavani (DIN: 06976600), Non-Executive Independent Director of the Company with effect from November 13, 2025 due to her personal commitments. The letter of resignation received from Ms. Rashmi Kamlesh Otavani is enclosed as **Annexure-A**.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023, SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 is enclosed as Annexure A.

3. Considered and approved all other business as per agenda circulated.

Kindly take the above on record.

For, Kotyark Industries Limited

Bhavesh Nagar

Company Secretary & Compliance Officer

Mem. No. A62546

Place: Vadodara

Encl.: A/a



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CIN : U24100GJ2016PLC094939 • GST : 08AAGCK3927K1Z7

Date: - November 13, 2025

To,

The Manager-Listing

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Mumbai – 400051

Subject: Submission of Unaudited Standalone & Consolidated Financial Results of the Company for the half year ended on September 30, 2025 along with Limited Review Report.

Ref: Kotyark Industries Limited (Symbol/ ISIN: KOTYARK/INE0J0B01017)

=====

Respected Sir,

With reference to captioned subject and pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Unaudited Standalone and Consolidated Financial Results of the Company for the half year ended on 30th September, 2025, along with Limited Review Report issued by Statutory Auditors for the half year ended on 30th September, 2025.

Kindly take the above on record.

For, Kotyark Industries Limited

Bhavesh Nagar

Company Secretary & Compliance Officer

Mem. No. A62546

Place: Vadodara

Encl.: A/a



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CIN : U24100GJ2016PLC094939 • **GST :** 08AAGCK3927K1Z7

Annexure A

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023, SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 is enclosed as Annexure A.

Resignation of Mrs. Rashmi Kamlesh Otavani (DIN: 06976600) from the office of Non-Executive Independent Director of the Company:

Sr. No.	Particular	Description
1	Reason of change viz. appointment , resignation, removal, death or otherwise	Due to personal reasons and personal commitment, Mrs. Rashmi Kamlesh Otavani (DIN: 06976600) has tendered her resignation from the position of Independent Director of Board of Directors the Company. There is no other material reason for his resignation other than this
2	Date of appointment/ reappointment/ cessation & term of appointment/ re-appointment	with effect from November 13, 2025.
3	Brief Profile (in case of appointment)	Not applicable
4	Disclosure of relationships between directors	Not applicable
5	Information as required pursuant to NSE Circular No. NSE/CML/2018/24 dated June 20, 2018	Not applicable
Additional Information in case of resignation of an Independent Director		
6	Letter of Resignation along with detailed reason for resignation	Enclosed as Annexure-A.
7	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board, committees, if any.	1. Holds Independent Directors in below companies: <ul style="list-style-type: none"> Yuranus Infrastructure Limited Aristo Bio-Tech and Lifescience Limited United Polyfab Gujarat Limited Madhusudan Masala Limited 2. Member of Committee in below companies: <ul style="list-style-type: none"> Yuranus Infrastructure Limited- Member of Audit Committee & SRC Committee & NRC Committee Aristo Bio-Tech and Lifescience Limited – Member & Chairperson of Audit Committee & SRC Committee
8	The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reason other than those provided	Mrs. Rashmi Kamlesh Otavani has confirmed that there are no material reasons for her resignation other than the one mentioned in her resignation letter.

Independent Auditor's Report on the unaudited standalone financial results of Kotyark Industries Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of

Kotyark Industries Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Kotyark Industries Limited** ("the Company"), for the half year ended September 30, 2025 ("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 (the "Listing Regulations").
2. This statement, which is 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 Accounting Standard 25 'Interim Financial Reporting' (AS 25), prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of listing regulations. Our responsibility is to express the 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. **Emphasis of Matter**
We draw attention to Note 4 to the Statement, which describes the status of the Company's registration with the Bio-Fuel Authority, Government of Rajasthan, and the related legal proceedings. As stated in the said note, during the pendency of the renewal process, the authorities seized four storage tanks containing raw material (Veg Ester) at the Company's Swaroopganj unit and initiated criminal proceedings against one of the Directors of the company. The Hon'ble Rajasthan High Court, vide order dated August 26, 2025, has permitted continuation of operations for supply commitments to Oil Marketing Companies.

As stated in the said note, the value of the seized raw material continues to be carried as inventory in the accompanying financial statements, since the management is confident of its release and subsequent use of materials in production. The management has represented that there has been no loss of production or disruption in supplies and that it remains confident of a favourable outcome in the matter.

Our conclusion is not modified in respect of this matter.



- 1 -

Manubhai & Shah LLP, a Limited Liability Partnership with LLP identity No.AAG-0878

Regd. Office : G-4, Capstone, Opp. Chirag Motors, Sheth Mangaldas Road, Ellisbridge, Ahmedabad - 380 006.
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5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: November 13, 2025



For Manubhai & Shah LLP
Chartered Accountants
Firm Regn. No. 106041W/W100136

J. D. Shah
Partner
Membership No.: 100116
UDIN: 25100116BMIRWN7860

Kotyark Industries Limited

CIN: L24100GJ2016PLC094939

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Statement of Unaudited Standalone Financial Results for the Half Year ended on 30.09.2025

(All amounts in INR Lakhs except otherwise stated)

#	Particulars	6 months ended		Year ended	
		30.09.2025 Unaudited	31.03.2025 Audited (Refer Note 5)	30.09.2024 Unaudited	31.03.2025 Audited
1	Income				
	(a) Revenue from Operations	13,925.36	8,705.08	19,675.79	28,380.87
	(b) Other Income	5.22	38.48	36.59	75.07
	Total Income	13,930.58	8,743.56	19,712.38	28,455.94
2	Expenses				
	(a) Cost of Material Consumed	10,329.75	8,407.72	15,004.71	23,412.43
	(b) Purchase of Stock-In-Trade	-	2,657.39	303.74	2,961.13
	(c) Manufacturing Expenses	298.26	296.87	342.76	639.63
	(d) Changes in Inventory of Finished Goods, Work-In-Progress and Stock-In-Trade	1,007.91	(4,012.76)	(349.74)	(4,362.50)
	(e) Employee Benefits Expense	237.03	259.46	210.73	470.19
	(f) Finance cost	380.76	376.24	407.34	783.58
	(g) Depreciation and Amortisation Expense	639.43	769.16	756.60	1,525.76
	(h) Operating and Other Expenses	499.64	493.94	551.32	1,045.26
	Total Expenses	13,392.78	9,248.02	17,227.46	26,475.48
3	Profit before tax	537.80	(504.46)	2,484.92	1,980.46
4	Tax Expense				
	(a) Current Tax	197.00	(62.00)	697.00	635.00
	(b) Short/(Excess) Provision for Income Tax	-	-	3.49	3.49
	(c) Deferred Tax	(49.43)	(63.56)	(3.78)	(67.34)
	Total Tax Expenses	147.57	(125.56)	696.71	571.15
5	Profit after Tax for the Period	390.23	(378.90)	1,788.21	1,409.31
6	Adjusted Earnings Per Share (of 10/- each) (not annualised): (Amount in INR)				
	(a) Basic	3.80	(3.69)	17.40	13.71
	(b) Diluted	3.80	(3.69)	17.40	13.71



SIGNED FOR IDENTIFICATION BY

MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS

Kotyark Industries Limited

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Notes attached to Unaudited Standalone Financial Results For the Half Year Ended September 30, 2025

- 1 The above standalone financial results of the Company (the "Statement") have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its Meeting held on November 13, 2025 and have been subjected to limited review by the statutory auditors of the company on which the auditors have expressed an unmodified conclusion.
- 2 The standalone financial results has been prepared in accordance with recognition and measurement principles laid down in the Accounting Standard as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Accounting Standards) Rules, 2021, as amended from time to time and the provisions of the Companies Act 2013, as applicable and guidelines Issued by the Securities and Exchange Board of India ("SEBI") and other recognised accounting principles and policies generally accepted in India to the extent possible.
These financial results are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with other relevant rules and circulars issued thereunder.
- 3 The Company is engaged primarily in the business of manufacturing bio-diesel and all its operations are in India only. Accordingly, there is no separate reportable segment as per AS 17 on 'Segment Reporting' in respect of the Company.
- 4 (a) The Company has manufacturing facilities located at Padgol (Gujarat) and Swaroopganj (Rajasthan). The Company's registration with the Bio-Fuel Authority, Government of Rajasthan, was valid up to July 31, 2022. The Company applied for renewal on July 6, 2022. As the renewal was delayed, the Company filed a writ petition before the Hon'ble Rajasthan High Court. The Hon'ble Court directed the Company to remove certain deficiencies and file a fresh application within one week, and further directed the authorities to take a decision within three weeks. The Company complied with these directions and submitted all required documents within the stipulated time. Despite such compliance, the renewal was not granted, and the matter remained pending. Consequently, the Company filed another writ petition before the Hon'ble Rajasthan High Court.
(b) During the pendency of this petition, on July 2, 2025, a team of officials, including a Hon'ble Minister, inspected the Swaroopganj unit, seized four storage tanks containing raw material (Veg Ester) aggregating to 6,84,000 Litre (valued at Rs. 615.00 lakhs), and initiated criminal proceedings against one of the Directors of the Company. The Company approached the Hon'ble Rajasthan High Court, which, vide order dated August 26, 2025, permitted continuation of operations for fulfillment of supply commitments to Oil Marketing Companies (OMCs). The director of the company also filed Writ petition to quash the criminal proceeding and the Hon. Rajasthan High Court vide order dated August 06, 2025 stayed the criminal proceeding. Thus Company continues to operate its Swaroopganj unit and supply to OMCs in compliance with applicable laws.
(c) The value of the seized raw material continues to be reflected as inventory in the accompanying financial statements, as the management is confident of its release and subsequent utilization in the normal course of production. The management confirms represented that there has been no loss of production or disruption in supplies and remains confident of a favourable outcome in the matter.
- 5 The Figures for the half year ended March 31, 2025 are the balancing figures between audited figures in respect of year ended March 31, 2025 and unaudited figures for the half year ended September 30, 2024.
- 6 Unaudited Statement of Assets and Liabilities and Statement of Cash Flow are attached as "Annexure A" and "Annexure B" respectively.
- 7 Previous year's/period's figures have been regrouped / reclassified wherever necessary.

Date: November 13, 2025
Place: Vadodara



For Kotyark Industries Limited


Gaurang Shah
Chairman Cum Managing Director
DIN: 03502841

SIGNED FOR IDENTIFICATION BY


13/11/2025
MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS

Kotyark Industries Limited
CIN: L24100GJ2016PLC094939
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Annexure A: Standalone Statement of Assets and Liabilities

(All amounts in INR Lakhs except otherwise stated)			
Particulars	As at September 30, 2025 Unaudited	As at March 31, 2025 Audited	
I EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	1,027.91	1,027.91	
(b) Reserves and Surplus	13,647.91	13,257.68	
	<u>14,675.82</u>	<u>14,285.59</u>	
2 Non-Current liabilities			
(a) Long term borrowings	2,240.85	2,927.02	
(b) Long term Provision	68.75	60.50	
	<u>2,309.60</u>	<u>2,987.52</u>	
3 Current liabilities			
(a) Short-term borrowings	4,816.66	2,945.55	
(b) Trade payables	-	-	
(i) Total outstanding dues of micro enterprise and small enterprise	-	-	
(ii) Total outstanding dues of trade Payables other than micro enterprise and small enterprise	673.77	1,432.07	
(c) Other current liabilities	255.77	159.19	
(d) Short-term provision	609.23	622.97	
	<u>6,355.43</u>	<u>5,159.78</u>	
Total	<u><u>23,340.85</u></u>	<u><u>22,432.89</u></u>	
II ASSETS			
1 Non-Current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	6,091.79	6,717.68	
(b) Non Current Investment	30.00	30.00	
(c) Deferred tax Assets (net)	70.95	21.52	
(d) Long Term Loans and Advances	306.86	306.86	
(e) Other non-current assets	607.91	438.07	
	<u>7,107.51</u>	<u>7,514.13</u>	
2 Current assets			
(a) Inventories	11,803.78	12,831.16	
(b) Trade receivables	2,839.79	1,064.02	
(c) Cash and cash equivalents	11.93	19.65	
(d) Short-term loans and advances	644.68	244.92	
(e) Other current assets	933.16	759.01	
	<u>16,233.34</u>	<u>14,918.76</u>	
Total	<u><u>23,340.85</u></u>	<u><u>22,432.89</u></u>	



SIGNED FOR IDENTIFICATION BY

13/11/2025
MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS

Kotyark Industries Limited

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Annexure B: Standalone Statement of Cash Flow

Particulars	(All amounts in INR Lakhs except otherwise stated)	
	For the Half year ended September 30, 2025 Unaudited	For the year ended March 31, 2025 Audited
A Cash Flows from Operating Activities		
Profit before tax as per Statement of Profit & Loss	537.80	1,980.46
Adjusted for:-		
Depreciation & Amortisation expense	639.43	1,525.76
Interest on loans from bank and Financial Institution	377.27	752.71
Interest Income	(0.38)	(0.98)
Profit on sale of Assets	(0.14)	(35.30)
Operating Profit before Working Capital Changes	1,553.99	4,222.65
Adjusted for:		
(Increase)/Decrease In Inventories	1,027.38	(4,373.83)
(Increase)/Decrease In Trade Receivables	(1,775.77)	2,379.73
(Increase)/Decrease in Loans & Advances	(399.76)	289.77
(Increase)/Decrease in Other current assets	(174.15)	(34.60)
(Increase)/Decrease in Other Non-current assets	(169.84)	(147.40)
Increase/(Decrease) In Trade Payables	(758.30)	1,432.08
Increase/(Decrease) in Long Term Provision	8.25	9.17
Increase/(Decrease) in Other current liabilities	96.58	(55.33)
Increase/(Decrease) in Short Term Provision	1.58	(27.96)
Operating Profit after Working Capital Changes	(590.04)	3,694.28
Taxes Paid (Net of Refund)	(212.32)	(586.72)
Net cash generated from operating activities (A)	(802.37)	3,107.56
B Cash Flows from Investing Activities:		
Interest Income	0.38	0.98
Purchase of Property, Plant and Equipment	(18.90)	(739.82)
Proceeds from Sale of Assets	5.50	95.00
Net cash used in investing activities (B)	(13.02)	(643.84)
C Cash flow from financing activities :		
Dividend Paid	-	(1,541.87)
Proceeds from / (Repayment of) Borrowing (net)	1,184.94	(290.18)
Interest on loans from bank and Financial Institution	(377.27)	(752.71)
Net cash used in financing activities (C)	807.67	(2,584.76)
D Net Increase in cash and cash equivalents (A)+(B)+(C)	(7.72)	(121.04)
Cash and cash equivalents as at the beginning of the period	19.65	140.69
Cash and cash equivalents as at end of the period	11.93	19.65



SIGNED FOR IDENTIFICATION BY

MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Review of the Consolidated Financial Results of Kotyark Industries Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**To****The Board of Directors of
Kotyark Industries Limited**

1. We have reviewed the accompanying Statement of Consolidated Financial Results of **Kotyark Industries Limited** (the "Company" or "Parent") and its subsidiary Companies (the Parent and its subsidiaries together referred to as the "Group") for the half year ended September 30, 2025 ("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 (the "Listing Regulations").
2. This statement, which is responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting' (AS 25), prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of listing regulations. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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. The Statement includes result of following entities:

Sr. No.	Name of Company	Relationship
1	Kotyark Agro Private Limited	Wholly Owned Subsidiary Company
2	Semani Industries Limited	Wholly Owned Subsidiary Company
3	Kotyark Bio Specialities Limited	Subsidiary Company

5. Emphasis of Matter

We draw attention to Note 4 to the Statement, which describes the status of the Parent Company's registration with the Bio-Fuel Authority, Government of Rajasthan, and the related legal proceedings. As stated in the said note, during the pendency of the renewal process, the authorities seized four storage tanks containing raw material (Veg Ester) at the Company's Swaroopganj unit and initiated criminal proceedings against one of the Directors of the Parent company. The Hon'ble Rajasthan High Court, vide order dated August 26, 2025, has permitted continuation of operations for supply commitments to Oil Marketing Companies.

As stated in the said note, the value of the seized raw material continues to be carried as inventory in the accompanying financial statements, since the management of the Parent Company is confident of its release and subsequent use of materials in production. The management of Parent Company has represented that there has been no loss of production or disruption in supplies and that it remains confident of a favourable outcome in the matter.

Our conclusion is not modified in respect of this matter



Manubhai & Shah LLP, a Limited Liability Partnership with LLP identity No.AAG-0878
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6. Based on our review conducted and procedures performed 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 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.

Place: Ahmedabad
Date: November 13, 2025



For Manubhai & Shah LLP
Chartered Accountants
Firm Regn. No. 106041W/W100136

J. D. Shah
Partner
Membership No.: 100116
UDIN : 25100116BMIRWO1176

Statement of Unaudited Consolidated Financial Results for the Half Year ended on 30.09.2025

(All amounts in INR Lakhs except otherwise stated)				
#	Particulars	6 months ended		Year ended
		30.09.2025 Unaudited	31.03.2025 Audited (Refer Note 5)	30.09.2024 Unaudited Audited
1	Income			
(a)	Revenue from Operations	14,732.45	9,134.05	19,675.79
(b)	Other Income	7.26	38.50	36.59
	Total Income	14,739.71	9,172.55	19,712.38
2	Expenses			
(a)	Cost of Material Consumed	10,120.59	8,236.01	15,004.71
(b)	Purchase of Stock-in-Trade	576.77	3,214.51	303.74
(c)	Manufacturing Expenses	298.26	296.87	342.76
(d)	Changes in Inventory of Finished Goods, Work-in-Progress and Stock-in-Trade	1,007.91	(4,012.76)	(349.74)
(e)	Employee Benefits Expense	237.03	259.46	210.73
(f)	Finance cost	342.59	365.98	407.34
(g)	Depreciation and Amortisation Expense	639.84	769.17	756.60
(h)	Operating and Other Expenses	624.42	498.72	556.10
	Total Expenses	13,847.41	9,627.96	17,232.24
3	Profit before tax	892.30	(455.41)	2,480.14
4	Tax Expense			
(a)	Current Tax	277.00	(49.75)	697.00
(b)	Earlier year tax adjustments	-	-	3.49
(c)	Deferred Tax	(49.43)	(63.56)	(3.78)
	Total Tax Expenses	227.57	(113.31)	696.71
5	Profit after Tax for the Period	664.73	(342.10)	1,783.43
6	Profit/(Loss) for the period attributed to:			
(a)	Owner of the Company	613.94	(349.17)	1,784.04
(b)	Minority Interest	50.79	7.07	(0.61)
7	Adjusted Earnings Per Share (of 10/- each) (not annualised): (Amount in INR)			
(a)	Basic	5.97	(3.40)	17.36
(b)	Diluted	5.97	(3.40)	17.36



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24/2
13/11/2025
MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS

Kotyark Industries Limited

CIN: L24100GJ2016PLC094939

Regd. Office : A-3, 2nd Floor, Shree Ganesh Nagar Housing Society,
Ramakaka Temple Road, Chhani Vadodara 391740
Ph: +91 95109-76156 Email: info@kotyark.com
Website: www.kotyark.com

Notes attached to Unaudited Consolidated Financial Results For the Half Year Ended September 30, 2025

- 1 The above consolidated financial results of the Company (the "Statement") have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its Meeting held on November 13, 2025 and have been subjected to limited review by the statutory auditors of the company on which the auditors have expressed an unmodified conclusion.
- 2 The Consolidated financial results has been prepared in accordance with recognition and measurement principles laid down in the Accounting Standard as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Accounting Standards) Rules, 2021, as amended from time to time and the provisions of the Companies Act 2013, as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI") and other recognised accounting principles and policies generally accepted in India to the extent possible. The Financial Results of subsidiaries have been considered for consolidated financial results of the Group by combining like items of Income and expenses and eliminating intragroup income and expenses.
These Consolidated financial results are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with other relevant rules and circulars issued thereunder.
- 3 The group is engaged primarily in the business of manufacturing bio-diesel and all its operations are in India only. Accordingly, there is no separate reportable segment as per AS 17 on 'Segment Reporting' in respect of the Company.
- 4 (a) The Parent Company has manufacturing facilities located at Padgol (Gujarat) and Swaroopganj (Rajasthan). The Parent Company's registration with the Bio-Fuel Authority, Government of Rajasthan, was valid up to July 31, 2022. The Parent Company applied for renewal on July 6, 2022. As the renewal was delayed, the Company filed a writ petition before the Hon'ble Rajasthan High Court. The Hon'ble Court directed the Parent Company to remove certain deficiencies and file a fresh application within one week, and further directed the authorities to take a decision within three weeks. The Parent Company complied with these directions and submitted all required documents within the stipulated time. Despite such compliance, the renewal was not granted, and the matter remained pending. Consequently, the Company filed another writ petition before the Hon'ble Rajasthan High Court.
(b) During the pendency of this petition, on July 2, 2025, a team of officials, including a Hon'ble Minister, inspected the Swaroopganj unit, seized four storage tanks containing raw material (Veg Ester) aggregating to 6,84,000 Litre (valued at Rs. 615.00 lakhs), and initiated criminal proceedings against one of the Directors of the Parent Company. The Parent Company approached the Hon'ble Rajasthan High Court, which, vide order dated August 26, 2025, permitted continuation of operations for fulfilment of supply commitments to Oil Marketing Companies (OMCs). The director of the Parent Company also filed Writ petition to quash the criminal proceeding and the Hon. Rajasthan High Court vide order dated August 06, 2025 stayed the criminal proceeding. Thus Parent Company continues to operate its Swaroopganj unit and supply to OMCs in compliance with applicable laws.
(c) The value of the seized raw material continues to be reflected as inventory in the accompanying financial statements, as the management is confident of its release and subsequent utilization in the normal course of production. The management confirms represented that there has been no loss of production or disruption in supplies and remains confident of a favourable outcome in the matter.
- 5 The Figures for the half year ended March 31, 2025 are the balancing figures between audited figures in respect of year ended March 31, 2025 and unaudited figures for the half year ended September 30, 2024.
- 6 Unaudited Statement of Assets and Liabilities and Statement of Cash Flow are attached as "Annexure A" and "Annexure B" respectively.
- 7 Previous year's/period's figures have been regrouped / reclassified wherever necessary.

Date: November 13, 2025
Place: Vadodara



For Kotyark Industries Limited,

Gaurang Shah
Chairman cum Managing Director
DIN: 03502841

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CHARTERED ACCOUNTANTS

Annexure A: Consolidated Statement of Assets and Liabilities

(All amounts in INR Lakhs except otherwise stated)			
Particulars	As at September 30, 2025 Unaudited	As at March 31, 2025 Audited	
I EQUITY AND LIABILITIES			
1 Shareholders' Funds	1,027.91	1,027.91	
(a) Share Capital	13,891.48	13,277.54	
(b) Reserves and Surplus	14,919.39	14,305.45	
	59.36	8.57	
2 Minority Interest			
3 Non-Current liabilities	3,252.86	2,927.02	
(a) Long term borrowings	68.75	60.50	
(b) Long term Provision	3,321.61	2,987.52	
4 Current liabilities	4,816.66	3,959.52	
(a) Short-term borrowings			
(b) Trade payables			
(i) Total outstanding dues of micro enterprise and small enterprise			
(ii) Total outstanding dues of trade Payables other than micro enterprise and small enterprise	427.56	1,229.49	
(c) Other current liabilities	496.03	370.48	
(d) Short-term provision	695.99	633.75	
	6,436.24	6,193.24	
Total	24,736.60	23,494.78	
II ASSETS			
1 Non-Current assets			
(a) Property, Plant and Equipment and Intangible Assets	6,095.47	6,718.37	
(i) Property, Plant and Equipment	1,325.71	1,291.47	
(ii) Capital Work-in Progress	70.95	21.52	
(b) Deferred Tax assets (net)	58.41	-	
(c) Long Term loans and advances	610.40	444.72	
(d) Other non-current assets	8,160.94	8,476.08	
2 Current assets	11,803.78	12,831.16	
(a) Inventories	2,843.60	961.57	
(b) Trade receivables	157.33	36.45	
(c) Cash and cash equivalents	796.24	331.91	
(d) Short-term loans and advances	974.71	857.62	
(e) Other current assets	16,575.66	15,018.71	
Total	24,736.60	23,494.79	



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Annexure B: Consolidated Statement of Cash Flow

(All amounts in INR Lakhs except otherwise stated)

Particulars	For the Half year ended September 30, 2025 Unaudited	For the year ended March 31, 2025 Audited
A Cash Flows from Operating Activities	892.30	2,024.74
Profit before tax as per Statement of Profit & Loss	-	-
Adjusted for:-	639.84	1,525.87
Depreciation & Amortisation expense	339.10	752.71
Interest on loans from bank and Financial Institution	(0.38)	(0.98)
Interest Income	(0.14)	(35.30)
Profit on Sale of Assets	1,870.72	4,267.04
Operating Profit before Working Capital Changes	1,870.72	4,267.04
Adjusted for:	1,027.38	(4,373.83)
(Increase)/Decrease In Inventories	(1,882.03)	2,482.17
(Increase)/Decrease in Trade Receivables	(522.74)	198.27
(Increase)/Decrease in Loans & Advances	(117.11)	(73.23)
(Increase)/Decrease in Other current assets	(165.68)	(148.85)
(Increase)/Decrease in Other Non-current assets	(801.92)	1,229.48
Increase/(Decrease) in Trade Payables	8.25	9.17
Increase/(Decrease) in Long Term Provision	125.55	123.80
Increase/(Decrease) in Other current liabilities	-	(5.90)
Increase/(Decrease) in Other Long Term liabilities	1.58	(27.96)
Increase/(Decrease) in Short Term Provision	(456.00)	3,680.16
Operating Profit after Working Capital Changes	(216.34)	(588.19)
Taxes Paid (Net of Refund)	(672.34)	3,091.97
Net cash generated from operating activities (A)	(672.34)	3,091.97
B Cash Flows from Investing Activities:	0.38	0.98
Interest Income	(56.54)	(1,439.07)
Purchase of Property, Plant and Equipment	5.50	95.00
Proceeds from Sale of Assets	(50.66)	(1,343.09)
Net cash used in Investing activities (B)	(50.66)	(1,343.09)
C Cash flow from financing activities :	-	1,260.00
Proceeds from issue of Compulsory Convertible Debentures	-	(1,541.87)
Dividend Paid	1,182.98	(1,182.45)
Proceeds from / (Repayment of) Borrowing (net)	(339.10)	(752.71)
Interest on loans from bank and Financial Institution	843.88	(2,217.03)
Net cash used in financing activities (C)	843.88	(2,217.03)
Net increase in cash and cash equivalents (A)+(B)+(C)	120.88	(468.15)
Cash and cash equivalents as at the beginning of the year	36.45	504.60
Cash and cash equivalents as at end of the year	157.33	36.45



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CHARTERED ACCOUNTANTS

RASHMI KAMLESH OTAVANI

Madhav Greens-2 P-14/14 R-324, Naghedi, Jamnagar-361006, Gujarat, India

Date: 13.11.2025

To

Board of Directors

Kotyark Industries Limited

A 3, 02nd Floor, Shree Ganesh Nagar Housing Society

Ramakaka Temple Road,

Chhani, Vadodara

Gujarat 391740

Subject: Resignation from the position of Non-Executive Independent Director

Dear Sir/Madam,

I, Rashmi Kamlesh Otavani, hereby tender my resignation from the position of Non-Executive Independent Director of Kotyark Industries Limited with effect from 13.11.2025, due to personal reasons and I, confirm that there is no other material reason for my resignation.

I wish to place on record my sincere appreciation to the Board, management, and stakeholders for the support and cooperation extended to me during my tenure.

Kindly take the necessary steps to intimate the relevant regulatory authorities and update the records accordingly.

I extend my best wishes to Kotyark Industries Limited for its continued growth and success.

Yours faithfully,

Rashmi

Rashmi Kamlesh Otavani
Non-Executive Independent Director
DIN:06976600

[Signature]

Accepted

13/11/2025

