



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: - December 21, 2021

To,
The Manager-Listing
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai - 400051

Dear Sir,

Sub: Outcome of Board meeting held on today i.e. on December 21, 2021, in terms of second proviso to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Kotyark Industries Limited (Symbol:-KOTYARK, ISIN: - INE0J0B01017)

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on today, i.e. on December 21, 2021, at the Registered Office of the Company situated at A-3, 2nd Floor, Shree Ganesh Nagar Housing Society Ramakaka Temple Road, Chhani Vadodara 391740 which was commenced at 2:30 PM and concluded at 3:45 PM, have

1. Considered, approved and taken on record the Unaudited financial result of the Company for the half year ended on September 30, 2021, Statement of Assets and Liabilities and Cash Flow Statement
2. The board of directors has authorized Key Managerial Personnel of the Company for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; (Separate Letter containing Details of Authorised KMP is submitted).

Further, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith Unaudited Financial Results for the half year ended September 30, 2021 and Limited Review Report issued by Statutory Auditors on the Un-audited Financial results for the half year ended September 30, 2021.

Kindly take the above on record.

For, Kotyark Industries Limited

Gaurang Rameshchandra Shah
Managing Director
DIN:-03502841





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Date: - December 21, 2021

To,
The Manager-Listing
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai – 400051

Dear Sir,

Subject: Submission of Financial Results for the half year ended on 30th September, 2021

Ref: Kotyark Industries Limited (Symbol:-KOTYARK, ISIN: - INE0J0B01017)

With reference to captioned subject and pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Standalone Unaudited Financial Results of the Company for the half year ended on 30th September, 2021, along with Limited Review Report for the half year ended on 30th September, 2021.

Kindly take the above on record.

For, Kotyark Industries Limited

Gaurang Rameshchandra Shah
Managing Director
DIN:-03502841



Manubhai & Shah LLP

Chartered Accountants

Independent Auditor's Report on the unaudited 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 financial results of **Kotyark Industries Limited** ("the Company"), for the half year ended September 30, 2021 ("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 has been 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 issue a report on this 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited 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.
5. **Other Matter**
 - (i) Attention is drawn to the fact that the figures for the half year ended March 31, 2021 are the balancing figures in respect of figures for the year ended March 31, 2021 and figures for the half year ended September 30, 2020. The Comparative figures for the half year ended September 30, 2020 have not been reviewed by us.



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
Gujarat, India. Phone : +91-79-2647 0000 Fax : +91-79-2647 0050

Email : info@msglobal.co.in

Website : www.msglobal.co.in

Ahmedabad • Mumbai • NCR • Rajkot • Baroda • Gandhinagar • Udaipur

(ii) Comparative figures for the year ended / as at March 31, 2021 are as per financial statements prepared in connection with SME-IPO which was subject to our audit and we have expressed an unmodified opinion on the same vide our Audit Report dated September 4, 2021.

Our conclusion is not modified in respect of these matters.



Place: Ahmedabad
Date: December 21, 2021

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

A handwritten signature in blue ink, appearing to be "J. D. Shah", written over a horizontal line.

J. D. Shah
Partner
Membership No.: 100116
UDIN: 21100116AAAAG07459

Kotyark Industries Limited
(formerly known as "Kotyark Industries Private Limited")
Regd. Office : A-3, 2nd Floor, Shree Ganesh Nagar Housing Society,
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Ph: +91 9978967722 Email: kipl7722@gmail.com
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CIN: U24100GJ2016PLC094939

Statement of Unaudited Financial Results for the Half year ended on 30.09.2021

(All amounts in INR Lakhs except otherwise stated)

	Particulars	6 months ended			Year ended
		30.09.2021	31.03.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited (Refer Note 3)	Unaudited (Refer Note 3)	Audited
1	Income				
	(a) Revenue from Operations	6,629.76	3,470.91	3,049.70	6,520.61
	(b) Other Income	23.21	3.51	4.95	8.46
	Total Income	6,652.97	3,474.42	3,054.65	6,529.07
2	Expenses				
	(a) Cost of Material Consumed	5,360.84	2,733.46	2,663.55	5,397.01
	(b) Purchase of Stock-in-Trade	62.70	206.33	54.68	261.01
	(c) Manufacturing Expenses	32.55	262.00	20.69	282.69
	(d) Changes in Inventory of Finished Goods, Work-in-Progress and Stock-in-Trade	654.96	(82.34)	101.18	18.84
	(e) Employee Benefits Expense	81.87	107.85	75.38	183.23
	(f) Finance cost	24.99	35.27	36.60	71.87
	(g) Depreciation and Amortisation Expense	47.31	43.90	43.90	87.79
	(h) Operating and Other Expenses	120.57	69.91	17.51	87.42
	Total Expenses	6,385.80	3,376.36	3,013.50	6,389.86
3	Profit / (Loss) before tax	267.17	98.06	41.15	139.21
4	Tax Expense				
	(a) Current Tax	72.34	27.04	11.36	38.40
	(b) Short/(Excess) Provision for Income Tax		-		-
	(c) Deferred Tax	(2.54)	(1.81)	(1.81)	(3.62)
	Total Tax Expenses	69.80	25.23	9.55	34.78
5	Profit / (Loss) after Tax for the Period	197.37	72.82	31.61	104.43
6	Adjusted Earnings Per Share (of 10/- each) (not annualised): (Amount in INR)				
	(a) Basic	4.72	2.52	1.09	3.61
	(b) Diluted	4.72	2.52	1.09	3.61

SIGNED FOR IDENTIFICATION BY

29/12/2021
MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS



Kotyark Industries Limited
(formerly known as "Kotyark Industries Private Limited")
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Notes attached to Unaudited Financial Results For the Half Year Ended September 30, 2021

- 1 The above 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 December 21, 2021 and have been subjected to limited review by the statutory auditors of the Company.
- 2 The financial results has been prepared in accordance with recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25") as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended from time to time, and other accounting principles generally accepted in India.
- 3 The Figures for the half year ended March 31, 2021 are the balancing figures between audited figures in respect of year ended March 31, 2021 and figures for the half year ended September 30, 2020. Figures for the half year ended September 30, 2020 are not subject to limited review by auditors.
- 4 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.
- 5 Comparative figures for the year ended / as at March 31, 2021 are derived from financial statements prepared in connection with SME-IPO which was subject to audit by Peer Reviewed Auditors and they have expressed an unmodified opinion on the same vide their Audit Report dated September 4, 2021.
- 6 The Company has allotted Equity Shares as detailed hereunder:
 - (a) On July 17, 2021, pursuant to Rights Issue, Company allotted 4,31,500 Equity Shares of Face Value of Rs. 10/- each fully paid at an Issue Price of Rs. 40/- in proportion of 1 equity shares for every 2 equity shares held.
 - (b) On July 19, 2021, pursuant to Rights Issue, Company allotted 5,77,800 Equity Shares of Face Value of Rs. 10/- each fully paid at an Issue Price of Rs. 40/- in proportion of 4 equity shares for every 10 equity shares held.
 - (c) On July 24, 2021, Company allotted 40,44,600 Bonus Equity Shares of Face Value of Rs. 10/- each fully paid in the ratio of 2 : 1 i.e., 2 Bonus Equity Shares for every 1 equity share held.
 - (d) On Oct. 29, 2021 Company allotted 22,08,000 Equity shares of Rs. 10 each for cash at a price of Rs. 51 each (including a security premium of Rs. 41 per Equity Share) pursuant to IPO which was opened on October 21, 2021 and got closed on October 25, 2021. Company got listed on NSE Emerge (SME) platform on November 2, 2021.
- 7 Unaudited Statement of Assets and Liabilities and Statement of Cash flow are attached as "Annexure A" and "Annexure B" respectively.
- 8 Previous year's/period's figures have been regrouped / reclassified wherever necessary.

Date: December 21, 2021
Place: Vadodara



For Kotyark Industries Limited

Gaurang Shah
Chairman & Managing Director
DIN: 07664924



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Annexure A: Statement of Assets and Liabilities

(All amounts in INR Lakhs except otherwise stated)		
Particulars	As at Sept 30, 2021	As at March 31, 2021
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	606.69	96.30
(b) Reserves and Surplus	332.83	222.14
	939.52	318.44
(2) Non-Current liabilities		
(a) Long term borrowings	517.89	1,033.16
	517.89	1,033.16
(3) Current liabilities		
(a) Short-term borrowings	313.60	336.55
(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	150.14	15.99
(c) Other current liabilities	181.47	63.35
(d) Short-term provision	81.46	34.52
	726.67	450.41
Total	2,184.08	1,802.01
II. ASSETS		
(1) Non-Current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	577.13	607.50
(ii) Intangible assets	0.05	0.06
(iii) Capital work-in-progress	44.81	-
(b) Deferred tax assets (net)	6.87	4.33
(c) Other non-current assets	13.40	17.32
	642.26	629.21
(2) Current assets		
(a) Inventories	83.05	714.71
(b) Trade receivables	497.15	26.19
(c) Cash and cash equivalents	29.66	30.10
(d) Short-term loans and advances	586.95	245.55
(e) Other current assets	345.01	156.25
	1,541.82	1,172.80
Total	2,184.08	1,802.01

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CHARTERED ACCOUNTANTS



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Annexure B: Statement of Cash Flow

(All amounts in INR Lakhs except otherwise stated)

Particulars	For the Period ended September 31,2021	For the year ended March 31,2021
1 Cash Flows from Operating Activities		
Profit before tax as per Statement of Profit & Loss	267.17	139.21
Adjusted for:-		
Depreciation & Amortisation expense	47.31	87.79
Interest Income	(0.73)	(0.87)
Interest on loans from bank and Financial Institution	24.99	65.83
Operating Profit before Working Capital Changes	338.74	291.96
Adjusted for:		
(Increase)/Decrease in Inventories	631.65	(2.12)
(Increase)/Decrease in Trade Receivables	(470.96)	527.43
(Increase)/Decrease in Loans & Advances	(341.40)	(245.55)
(Increase)/Decrease in Other current assets	(188.78)	(79.53)
Increase/(Decrease) in Trade Payables	134.14	(299.58)
Increase/(Decrease) in Other current liabilities	119.79	28.93
Operating Profit after Working Capital Changes	223.18	221.53
Taxes Paid(Net of Refund)	(25.40)	(22.22)
Net cash generated from operating activities (A)	197.78	199.31
2 Cash Flows from Investing Activities:		
Interest Income	0.75	0.43
(Investment)/Maturity in/of Fixed deposits	10.54	(12.50)
Purchase of Property, Plant and Equipment	(61.74)	(139.10)
Net cash used in investing activities (B)	(50.45)	(151.17)
3 Cash flow from financing activities :		
Proceeds from issue of shares	423.72	-
Proceeds from / (Repayment of) Loan Term Borrowing (net)	(534.88)	18.27
Proceeds from / (Repayment of) Short Term Borrowings (net)	(3.34)	19.97
Interest on loans from bank and Financial Institution	(26.64)	(64.58)
Net cash used in financing activities (C)	(141.14)	(26.34)
Net increase in cash and cash equivalents (A)+(B)+(C)	6.18	21.79
Cash and cash equivalents as at the beginning of the period / year	23.48	1.69
Cash and cash equivalents as at end of the period / year	29.66	23.48
Cash and cash equivalents as per Financial Statements		
Cash on Hand	23.13	21.00
Balance with Bank in Current Accounts	6.53	2.48
	29.66	23.48
Balance with Bank in Fixed Deposits held as Margin Money	-	6.62
	29.66	30.10

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29/12/2024
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Date: December 21, 2021

To,
National Stock Exchange of India Limited
Listing Department Exchange Plaza,
Plot no. C/1, G Block Sandra -Kurla Complex,
Sandra (East) Mumbai- 400 051

Dear Sir,

Sub: Statement of Deviation/Variation in Utilization of funds raised through Initial Public offer for the quarter ended on September 30, 2021.

Ref: Kotyark Industries Limited (SYMBOL: - KOTYARK)

Dear Sir/Mam,

With reference to captioned subject and pursuant to Regulation 32 (1) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, please find enclosed herewith statement of Deviation/variation in utilization of funds raised through Initial Public offer for the Quarter ended on September 30, 2021.

We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held on Tuesday, December 21, 2021.

Kindly take this information on your record.

For, Kotyark Industries Limited

Gaurang Rameshchandra Shah
Managing Director
DIN:-03502841



Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Kotyark Industries Limited
Mode of Fund Raising	Public Issues
Date of Raising Funds	29/10/2021 (Date of Allotment) Listing Date:- November 2, 2021
Amount Raised	Rs. 1126.08 Lacs
Report filed for Quarter ended	30/09/2021
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	-
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	N.A.
If Yes, Date of shareholder Approval	N.A.
Explanation for the Deviation / Variation	N.A.
Comments of the Audit Committee after review	Our company got listed on NSE Emerge Platform as on November 2, 2021 therefore, funds utilization was not initiated as on 30 th September, 2021.
Comments of the auditors, if any	-
Objects for which funds have been raised and where there has been a deviation, in the following table	

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
To Meet Capital Expenditure Requirements	NA	830.00 Lacs	NA	-	-	Our company got listed on NSE Emerge Platform as on November 2, 2021
General Corporate Expenses	NA	236.08 Lacs	NA	-	-	Our company got listed on NSE Emerge Platform as on November 2, 2021
Public Issue Expenses	NA	60.00 Lacs	NA	-	-	Our company got listed on NSE Emerge Platform as on November 2, 2021
TOTAL		1126.08 Lacs		-	-	Our company got listed on NSE Emerge Platform as on November 2, 2021

For, Kotyark Industries Limited

Gaurang Rameshchandra Shah
Managing Director
DIN:-03502841
Date: December 21, 2021

