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

KOTYARK INDUSTRIES LIMITED
Formerly known as KOTYARK INDUSTRIES PRIVATE LIMITED

E-mail : info@kotyark.com, kipl7722@gmail.com,
Website : www.kotyark.com
CIN : U24100GJ2016PLC094939 • GST : 08AAGCK3927K1Z7

Date: - May 15, 2023

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 Monday, May 15, 2023, 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)

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Respected Sir/ Madam,

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 Monday, May 15, 2023, 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 06.00 pm and concluded at 07.20 pm has inter-alia considered and approved the following:

1. Considered, approved and taken on record the Audited Standalone and consolidated financial result of the Company for the Half Year and Year ended on March 31, 2023 along with Audit Report (Unmodified Opinion) and Declaration by the Company for the Audit Report with Unmodified Opinion;

2. Considered, approved and taken on record the Standalone and Consolidated Audited Financial Statements of the Company, prepared pursuant to the Companies Act, 2013 for the financial year ended on March 31, 2023.

3. Recommend a Final Dividend of Rs. 5/- (Rupees Five Only) per Equity shares, face value of Rs.10/- per equity shares (i.e. 50% of face value) for the financial year ended on March 31, 2023, subject to the approval of the members at the ensuing Annual General Meeting. Final Dividend, if approved by the members, will be paid /dispatched after the Annual General Meeting.

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

The said Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held today.

Kindly take the above on record.

For, Kotyark Industries Limited

BHAVESH BACHUBHAI NAGAR
Digitally signed by BHAVESH BACHUBHAI NAGAR
Date: 2023.05.15 19:37:33 +05'30'

Bhavesh Nagar
Company Secretary & Compliance Officer
Mem. No. A62546

Place: Vadodara

Encl.: A/a

Regd. Office:
2nd Floor, A-3 Shree Ganesh Nagar Housing Society,
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Website : www.kotyark.com
CIN : U24100GJ2016PLC094939 • GST : 08AAGCK3927K1Z7

Date: - May 15, 2023

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

Subject: Submission of Audited Standalone and Consolidated Financial Results of the Company for the Half Year and Year ended on March 31, 2023 along with Auditor Report (Unmodified Opinion) and Declaration for the Auditor's Report with Unmodified Report.

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

==========

Dear Sir,

With reference to captioned subject and pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Audited Standalone and Consolidated Financial Results of the Company for the Half Year and Year ended on March 31, 2023, Auditors' Reports with unmodified opinions on the aforesaid Audited Financial Results and Declaration for the Auditor's Report with Unmodified Report.

Kindly take the above on record.

Thanking You,

For, Kotyark Industries Limited

BHAVESH BACHUBHAI NAGAR
Digitally signed by BHAVESH BACHUBHAI NAGAR
Date: 2023.05.15 19:37:56 +05'30'

Bhavesh Nagar
Company Secretary & Compliance Officer
Mem. No. A62546

Place: Vadodara

Encl.: A/a

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KOTYARK INDUSTRIES LIMITED
Formerly known as KOTYARK INDUSTRIES PRIVATE LIMITED

E-mail : info@kotyark.com, kipl7722@gmail.com,
Website : www.kotyark.com
CIN : U24100GJ2016PLC094939 • GST : 08AAGCK3927K1Z7

Date: - May 15, 2023

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

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

==========

Respected Sir/ Madam,

ln Compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of lndia (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO /GN/2Ol6-17 /001 dated May 25, 2016 and circular no. CIR/CFD/CMD /56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/s. Manubhai & Shah LLP, Chartered Accountant, (FRN:106041W) Ahmedabad have issued an Audit Report with unmodified opinion on the Standalone and Consolidated Audited Financial Results of the Company for the half year and year ended March 31, 2023.

You are requested to take the same on record.

Thanking You

For, Kotyark Industries Limited

BHAVESH BACHUBHAI NAGAR
Digitally signed by BHAVESH BACHUBHAI NAGAR
Date: 2023.05.15 19:38:17 +05'30'

Bhavesh Nagar
Company Secretary & Compliance Officer
Mem. No. A62546

Place: Vadodara

INDEPENDENT Auditor's Report ON AUDIT OF STANDALONE HALF YEARLY AND ANNUAL FINANCIAL RESULTS

To
The Board of Directors of
Kotyark industries Limited

Opinion

We have audited the Standalone Financial Results for the half year and year ended March 31, 2023 ("Financial Results") included in the accompanying "Statement of Standalone Audited Financial Results for the Half year and Year Ended March 31, 2023" of ***KOTYARK INDUSTRIES LIMITED*** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (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 Standalone Financial Results for the half year and year ended March 31, 2023:

a. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting Standards (AS) and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the half year and year then ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities for Audit of the Standalone Financial Results for the half year and year ended March 31, 2023 section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2023 under the provisions of the Act and 21the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited Standalone financial statements for the year ended March 31, 2023. This responsibility includes the preparation and presentation of the Standalone Financial Results for the half year and year ended March 31, 2023 that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standard 25, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for audit of the Standalone Financial Results for the half year and year ended March 31, 2023

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the half year and year ended March 31, 2023 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding 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.

Other Matter

Attention is drawn to the fact that the Figures for the half year ended March 31, 2022/ March 31, 2023 are the balancing figures between audited figures in respect of year ended March 31, 2022 / March 31, 2023 and unaudited figures for the half year ended September 30, 2021/ September 30,2022. Our Report is not modified in respect of this matter.

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



Place: Ahmedabad
Date: May 15, 2023

(J. D. Shah)
Partner
Membership No.: 100116
UDIN: 23100116BGWJVV3597

Kotyark Industries Limited
Regd. Office : A-3, 2nd Floor, Shree Ganesh Nagar Housing Society,
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Website: www.kotyark.com
CIN: L24100GJ2016PLC094939

Statement of Standalone Audited Financial Results for the half year & year ended on 31.03.2023

(All amounts INR in Lakhs except otherwise stated)

#	Particulars	6 months ended			Year ended	
		31.03.2023	30.09.2022	31.03.2022	31.03.2023	31.03.2022
		Audited (Refer Note 7)	Unaudited	Audited (Refer Note 7)	Audited	Audited
1	**Income**					
	(a) Revenue from Operations	6,513.68	4,842.55	6,974.83	11,356.23	15,604.59
	(b) Other Income	0.40	0.36	6.30	0.76	29.51
	Total Income	**6,514.08**	**4,842.91**	**6,981.13**	**11,356.99**	**15,634.10**
2	**Expenses**					
	(a) Cost of Material Consumed	5,273.60	3,967.07	7,793.43	9,240.67	13,154.27
	(b) Purchase of Stock-in-Trade	1,121.57	590.60	53.79	1,712.17	116.49
	(c) Manufacturing Expenses	51.82	29.99	28.31	81.81	60.86
	(d) Changes in Inventory of Finished Goods and Stock-in-Trade	(1,408.54)	(586.27)	21.14	(1,994.81)	676.10
	(e) Employee Benefits Expense	94.79	87.04	83.16	181.83	165.03
	(f) Finance cost	79.37	61.87	21.46	141.24	46.45
	(g) Depreciation and Amortisation Expense	46.97	43.97	51.44	92.64	98.75
	(h) Operating and Other Expenses	238.21	111.28	38.95	349.49	159.52
	Total Expenses	**5,499.79**	**4,305.25**	**8,091.68**	**9,805.04**	**14,477.47**
3	**Profit before tax**	**1,014.29**	**537.66**	**889.45**	**1,551.95**	**1,156.63**
4	**Tax Expense**					
	(a) Current Tax	254.79	139.21	222.41	394.00	294.75
	(b) Short/(Excess) Provision for Income Tax	-	11.29	3.03	11.29	3.03
	(c) Deferred Tax	30.92	(30.88)	(2.65)	0.04	(5.19)
	Total Tax Expenses	**285.71**	**119.62**	**222.79**	**405.33**	**292.59**
5	**Profit after Tax for the Period**	**728.58**	**418.04**	**666.66**	**1,146.62**	**864.04**
6	**Adjusted Earnings Per Share (of 10/- each) (not annualised): (Amount in INR)**					
	(a) Basic	8.34	5.05	9.54	13.48	14.26
	(b) Diluted	8.34	5.05	9.54	13.48	14.26

Notes attached to Audited Standalone Financial Results For Year Ended March 31, 2023

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 May 15, 2023 and have been subjected to audit by the statutory auditors of the company on which the auditors have expressed an unmodified Opinion.

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.

SIGNED FOR IDENTIFICATION BY
15/5/2023
MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS

KOTYARK INDUSTRIES LIMITED
VADODARA

Kotyark Industries Limited
Regd. Office : A-3, 2nd Floor, Shree Ganesh Nagar Housing Society,
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CIN: L24100GJ2016PLC094939

Notes attached to Audited Standalone Financial Results For Year Ended March 31, 2023

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 Pursuant to the approval of Shareholders of the Company, in its Extra-Ordinary General Meeting held on September 16, 2022 and the approval of Board of Directors of the Company at their meeting held on September 30, 2022, the Company has allotted 4,59,400 Equity Shares of face value of Rs. 10 each at the price of Rs. 450 for total consideration of Rs. 2,067.30 Lacs through preferential allotment route to Promotors / Non-promoters / Public.

The Proceeds from the Preferential Issue and the utilisation of the same is as follows:

(Amount in Lakhs)

Object of Preferential Issue	Allocation as per Object Mentioned in Notice of EGM	Funds Utilization upto March 31, 2023	Balance as at March 31, 2023
Re-payment of Borrowings, Future Funding Requirements, Working Capital and General Corporate Purpose	2,067.30	2,067.30	-

5 During the year under audit, the Company has subscribed 1,00,000 equity shares in Kotyark Agro Private Limited (KAPL) for an aggregate consideration of Rs. 10.00 Lacs. The equity shares held by Company represents 100% legal and beneficial ownership of the total paid up share capital of KAPL. With this, the Company has become the holding company of KAPL in terms of Section 2(87) of the Companies Act, 2013.

6 The Board of Directors of the Company at its meeting held on August 10, 2022 approved the scheme of amalgamation of Yamuna Bio Energy Private Limited (YBEPL) with the Company, subject to necessary regulatory approvals, with effect from April 1, 2022 being the appointed date. On amalgamation of YBEPL with Company:

(i) all the assets and liabilities of YBPL will be transferred to the Company.
(ii) the shareholders of YBPL will get 14 Equity Shares of the Company in exchange of 100 Equity Shares of YBPL in proportion of their holdings.

The Scheme shall be effective from the date on which the order approving the Scheme by National Company Law Tribunal (NCLT) will be filed with the Registrar of Companies (ROC). As at reporting date, Company has not received any order from NCLT and hence effect of amalgamation is not given in Books of Company.

7 The Figures for the half year ended March 31, 2022/ March 31, 2023 are the balancing figures between audited figures in respect of year ended March 31, 2022/ March 31, 2023 and unaudited figures for the half year ended September 30, 2021/ September 30,2022.

8 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment benefits has received Presidential assent and has been published in the Gazette of India. However, the effective date of the Code and final rules for quantifying the financial impact are yet to be notified. The Company will assess the impact of the Code when relevant provisions are notified and will record related impact, if any, in the period the Code becomes effective.

9 Audited Statement of Assets and liabilities and Statement of Cash Flow are attached as "Annexure A" and "Annexure B" respectively.

10 For the Financial Year ending on March 31, 2023, the Board of Directors of the Company have recommended final dividend of Rs. 5/- (par value of Equity Share of Rs. 10/- each) per equity share. This payment is subject to the approval of shareholders in the ensuing General Meeting of the Company.

11 Previous year's/period's figures have been regrouped / reclassified wherever necessary.

For Kotyark Industries Limited

KOTYARK INDUSTRIES LIMITED VADODARA

Gaurang Shah
Chairman & Managing Director
DIN: 03502841

Date: May 15, 2023

Place: Vadodara

SIGNED FOR IDENTIFICATION BY
15/5/2023
MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS

Kotyark Industries Limited
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CIN: L24100GJ2016PLC094939

Annexure A: Audited Standalone Statement of Assets and Liabilities

(All amounts INR in Lakhs except otherwise stated)

Particulars	As at March 31,2023	As at March 31,2022
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	873.43	827.49
(b) Reserves and Surplus	4,801.64	1,835.92
	5,675.07	2,663.41
(2) Non-Current liabilities		
(a) Long term borrowings	1,043.22	296.20
(b) Long term Provision	8.90	-
	1,052.12	296.20
(3) Current liabilities		
(a) Short-term borrowings	322.41	69.12
(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	-	-
(c) Other current liabilities	106.41	56.89
(d) Short-term provision	183.11	63.35
	611.93	189.36
Total	7,339.12	3,148.97
II. ASSETS		
(1) Non-Current assets		
(a) Property, Plant and Equipment and Intangible Assets	-	
(i) Property, Plant and Equipment	1,031.22	612.84
(ii) Intangible assets	-	0.03
(iii) Capital Work-in Progress	688.61	-
(b) Non-Current Investment	10.00	-
(c) Deferred tax assets (net)	30.69	26.89
(d) Long Term Loans and Advances	2,148.01	-
(e) Other non-current assets	13.92	17.63
	3,922.45	657.39
(2) Current assets		
(a) Inventories	2,032.01	853.19
(b) Trade receivables	1,222.88	718.67
(c) Cash and cash equivalents	6.32	57.25
(d) Short-term loans and advances	34.70	24.15
(e) Other current assets	120.76	838.32
	3,416.67	2,491.58
Total	7,339.12	3,148.97

SIGNED FOR IDENTIFICATION BY
15/5/2023
MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS

KOTYARK INDUSTRIES LIMITED
VADODARA

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Annexure B: Audited Standalone Cash Flow Statement

(All amounts INR in Lakhs except otherwise stated)

	Particulars	For the year ended March 31,2023	For the year ended March 31,2022
1	**Cash Flows from Operating Activities**		
	Profit before tax as per Statement of Profit & Loss	1,551.95	1,156.63
	Adjusted for:-		
	Depreciation & Amortisation expense	92.64	98.75
	Interest on loans from bank and Financial Institution	116.34	44.49
	Interest Income	(0.76)	(1.09)
	Operating Profit before Working Capital Changes	**1,760.17**	**1,298.78**
	Adjusted for:		
	(Increase)/Decrease in Inventories	(1,178.82)	(138.48)
	(Increase)/Decrease in Trade Receivables	(504.20)	(692.48)
	(Increase)/Decrease in Loans & Advances	(320.09)	221.40
	(Increase)/Decrease in Other current assets	717.56	(682.09)
	(Increase)/Decrease in Other Non-current assets	(0.04)	-
	Increase/(Decrease) in Trade Payables	-	(15.99)
	Increase/(Decrease) in Long Term Provision	8.90	-
	Increase/(Decrease) in Other current liabilities	(20.75)	(6.84)
	Increase/(Decrease) in Short Term Provision	0.03	-
	Operating Profit after Working Capital Changes	**462.76**	**(15.70)**
	Taxes Paid(Net of Refund)	**(285.57)**	**(268.95)**
	Net cash generated from operating activities (A)	**177.2**	**(284.65)**
2	**Cash Flows from Investing Activities:**		
	Interest Income	0.76	1.11
	Investment in Equity shares of Subsidiary Company	(10.00)	-
	(Investment)/Maturity in/of Fixed deposits	-	5.24
	Purchase of Property, Plant and Equipment	(2,972.87)	(103.01)
	Net cash used in investing activities (B)	**(2,982.11)**	**(96.64)**
3	**Cash flow from financing activities :**		
	Proceeds from issue of shares	2,026.72	1,483.57
	Dividend Paid	(165.50)	-
	Proceeds from / (Repayment of) Loan Term Borrowing (net)	747.01	(736.96)
	Proceeds from / (Repayment of) Short Term Borrowings (net)	253.29	(267.43)
	Interest on loans from bank and Financial Institution	(107.54)	(44.12)
	Net cash used in financing activities (C)	**2,753.98**	**415.06**
	Net increase in cash and cash equivalents (A)+(B)+(C)	(50.93)	33.77
	Cash and cash equivalents as at the beginning of the year	57.25	23.48
	Cash and cash equivalents as at end of the year	**6.32**	**57.25**
	Cash and cash equivalents as per Financial Statements		
	Cash on Hand	4.94	22.44
	Balance with Bank in Current Accounts	1.38	34.81
		6.32	57.25
	Balance with Bank in Fixed Deposits held as Margin Money	-	-
		6.32	**57.25**

SIGNED FOR IDENTIFICATION BY
15/5/2023
MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS

KOTYARK INDUSTRIES LIMITED
VADODARA

-7-

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED HALF YEARLY AND ANNUAL FINANCIAL RESULTS

To
The Board of Directors of
Kotyark industries Limited

Opinion

We have audited the Consolidated Financial Results for the half year and year ended March 31, 2023 ("Financial Results") included in the accompanying "Statement of Audited Consolidated Financial Results for the Half year and Year Ended March 31, 2023" of **KOTYARK INDUSTRIES LIMITED** ("the Company"), ("the Statement") and its subsidiary (the Company and its subsidiaries together referred to as the "Group"), being submitted by the Group pursuant to the requirements of Regulation 33 of the SEBI (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. Includes result of following entity:

Sr. No.	Name of Company	Relationship
1	Kotyark Agro Private Limited	Wholly Owned Subsidiary Company

ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting Standards (AS) and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the half year and year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities for Audit of the Consolidated Financial Results for the half year and year ended March 31, 2023 section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

The statement has been prepared on the basis of the Consolidated Annual Financial Statements for the year ended March 31, 2023.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Annual Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the Board of Directors of the companies included in the Group are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate their respected entities or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for audit of the Consolidated Financial Results for the half year and year ended March 31, 2023

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the half year and year ended March 31, 2023 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place with reference to financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

MANUBHAI & SHAH LLP * CHARTERED ACCOUNTANTS *

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding 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.

Other Matter

Attention is drawn to the fact that the Figures for the half year ended March 31, 2023 are the balancing figures between audited figures in respect of year ended March 31, 2023 and unaudited figures for the half year ended September 30,2022. Our Report is not modified in respect of this matter.

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

Place: Ahmedabad
Date : May 15,2023

(J. D. Shah)
Partner
Membership No.: 100116
UDIN: 23100116BGWJVX6338

Kotyark Industries Limited
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Website: www.kotyark.com
CIN: L24100GJ2016PLC094939

Statement of Audited Consolidated Financial result for the half year & year ended on 31.03.2023

(All amounts INR in Lakhs except otherwise stated)

#	Particulars	6 months ended		Year ended
		31.03.2023	30.09.2022	31.03.2023
		Audited	Unaudited	Audited
1	Income			
(a)	Revenue from Operations	6,513.68	4,842.55	11,356.23
(b)	Other Income	0.40	0.36	0.76
	Total Income	6,514.08	4,842.91	11,356.99
2	Expenses			
(a)	Cost of Material Consumed	5,196.47	4,044.20	9,240.67
(b)	Purchase of Stock-in-Trade	1,198.70	513.47	1,712.17
(c)	Manufacturing Expenses	51.82	29.99	81.81
(d)	Changes in Inventory of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,408.55)	(586.26)	(1,994.81)
(e)	Employee Benefits Expense	94.79	87.04	181.83
(f)	Finance cost	79.38	61.87	141.25
(g)	Depreciation and Amortisation Expense	48.97	43.67	92.64
(h)	Operating and Other Expenses	239.36	111.58	350.94
	Total Expenses	5,500.94	4,305.56	9,806.50
3	Profit before tax	1,013.14	537.35	1,550.49
4	Tax Expense			
(a)	Current Tax	254.79	139.21	394.00
(b)	Earlier year tax adjustments	0.00	11.29	11.29
(c)	Deferred Tax	30.92	(30.88)	0.04
	Total Tax Expenses	285.71	119.62	405.33
5	Profit after Tax for the Period	727.43	417.73	1,145.16
6	Adjusted Earnings Per Share (of 10/- each) (not annualised): (Amount in INR)			
(a)	Basic	8.33	5.05	13.46
(b)	Diluted	8.33	5.05	13.46

Notes attached to audited Consolidated Financial Results for the year ended on March 31, 2023

1 The above consolidated financial results of the Group (the "Statement") have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Parent Company at its Meeting held on May 15, 2023 and have been subjected to audit by the Statutory Auditors of the Parent company on which the Auditors have expressed an unmodified opinion.

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.
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.

SIGNED FOR IDENTIFICATION BY
15/5/2023
MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS

KOTYARK INDUSTRIES LIMITED
VADODARA

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Notes attached to audited Consolidated Financial Results for the year ended on March 31, 2023

3 The Group is engaged primarily in the business of manufacturing of 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 Group.

4 Pursuant to the approval of Board of Directors of Kotyark Industries Limited (the Parent Company), in its Extra-Ordinary General Meeting held on September 16, 2022 and the approval of Board of Directors of the Parent Company at their meeting held on September 30, 2022, the Parent Company has allotted 4,59,400 Equity Shares of face value of Rs. 10 each at the price of Rs. 450 for total consideration of Rs. 2,067.30 Lacs through preferential allotment route to Promotors / Non-promoters / Public.

The Proceeds from the Preferential Issue and the utilisation of the same is as follows:

(Amount in

Object of Preferential Issue	Allocation as per Object Mentioned in Notice of EGM	Funds Utilization upto March 31, 2023	Balance as at March 31, 2023
Re-payment of Borrowings, Future Funding Requiremets, Working Capital and General	2,067.30	2,067.30	-

5 During the period, the Parent Company and its nominees have subscribed 1,00,000 equity shares in Kotyark Agro Private Limited (KAPL) for an aggregate consideration of Rs.10.00 Lacs. The equity shares held by Parent Company represents 100% legal and beneficial ownership of the total paid up share capital of KAPL. With this, Kotyark Industries Limited has become the holding company of KAPL in terms of Section 2(87) of the Companies Act, 2013. This being first year of preparation of Consolidated Financial results of the Group, corresponding figures for the half year and year ended March 31, 2022 are not given.

6 These consolidated results include the results of KAPL (from the date of its incorporation till period ended on March 31, 2023) with beneficial ownership of 100 %. The Financial Results of KAPL has been considered for consolidated financial results of the Group by combining like items of income and expenses and eliminating intragroup income and expenses. The carrying amount of Parent's investment in KAPL is knocked off against Parent's portion of Equity in KAPL.

7 The Board of Directors of the Parent Company at its meeting held on August 10, 2022 approved the scheme of amalgamation of Yamuna Bio Energy Private Limited (YBPL) with the Parent Company, subject to necessary regulatory approvals, with effect from April 1, 2022, being the appointed date. On amalgamation of YBPL with Parent Company :

i. all the assets and liabilities of YBPL will be transferred to the Parent Company,

ii. the shareholders of YBPL will get 14 Equity Shares of the Parent Company in exchange of 100 Equity Shares of YBPL in proportion of their holdings.

The Scheme shall be effective from the date on which the order approving the Scheme by National Company Law Tribunal (NCLT) will be filed with the Registrar of Companies (ROC). As at reporting date, Parent Company has not received any order from NCLT and hence effect of amalgamation is not given in Books of Parent Company.

8 The Figures for the half year ended March 31, 2023 are the balancing figures between audited figures in respect of year ended March 31, 2023 and unaudited figures for the half year ended September 30,2022.

9 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment benefits has received Presidential assent and has been published in the Gazette of India. However, the effective date of the Code and final rules for quantifying the financial impact are yet to be notified. The Parent Company will assess the impact of the Code when relevant provisions are notified and will record related impact, if any, in the period the Code becomes effective.

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15/5/2023
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Notes attached to audited Consolidated Financial Results for the year ended on March 31, 2023

10 Audited Statement of Assets and liabilities and Statement of Cash Flow are attached as "Annexure A" and "Annexure B" respectively.

11 For the Financial Year ending on March 31, 2023, the Board of Directors of the Parent Company have recommended final dividend of Rs. 5/- (par value of Equity Share of Rs. 10/- each) per equity share. This payment is subject to the approval of shareholders in the ensuing General Meeting of the Parent Company.

KOTYARK INDUSTRIES LIMITED VADODARA

Kotyark Industries Limited

Gaurang Shah
Chairman & Managing Director
DIN: 03502841

Date: May 15,2023
Place: Vadodra

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15/5/2023
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Annexure A: Audited Consolidated Statement of Assets and Liabilities

(Amount in Rs. Lakhs)

Particulars	As at March 31, 2023
I. EQUITY AND LIABILITIES	
(1) Shareholders' Funds	
(a) Share Capital	873.43
(b) Reserves and Surplus	4,800.18
	5,673.61
(2) Non-Current liabilities	
(a) Long term borrowings	1,043.22
(b) Long term Provision	8.90
	1,052.12
(3) Current liabilities	
(a) Short-term borrowings	322.41
(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	-
(c) Other current liabilities	106.91
(d) Short-term provision	183.11
	612.43
Total	**7,338.16**
II. ASSETS	
(1) Non-Current assets	
(a) Property, Plant and Equipment and Intangible Assets	
(i) Property, Plant and Equipment	1,031.22
(ii) Intangible assets	-
(iii) Capital Work-in Progress	688.61
(b) Deffered tax assets (net)	30.69
(c) Long Term Loans and Advances	2,147.14
(d) Other non-current assets	13.92
	3,911.58
(2) Current assets	
(a) Inventories	2,032.01
(b) Trade receivables	1,222.88
(c) Cash and cash equivalents	16.23
(d) Short-term loans and advances	34.70
(e) Other current assets	120.76
	3,426.58
Total	**7,338.16**

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Annexure B: Audited Consolidated Cash Flow statement

(Amount in Rs. Lakhs)

	Particulars	For the year ended March 31,2023
A	**Cash Flows from Operating Activities**	
	Profit before tax as per Statement of Profit & Loss	1,550.49
	Adjusted for:-	
	Depreciation & Amortisation expense	92.64
	Interest on loans from bank and Financial Institution	(0.76)
	Interest Income	116.34
	Operating Profit before Working Capital Changes	1,758.71
	Adjusted for:	
	(Increase)/Decrease in Inventories	(1,178.82)
	(Increase)/Decrease in Trade Receivables	(504.20)
	(Increase)/Decrease in Loans & Advances	(10.55)
	(Increase)/Decrease in Other current assets	408.88
	(Increase)/Decrease in Other Non-current assets	(0.04)
	Increase/(Decrease) in Trade Payables	-
	Increase/(Decrease) in Long Term Provision	8.90
	Increase/(Decrease) in Other current liabilities	(20.25)
	Increase/(Decrease) in Short Term Provision	0.03
	Operating Profit after Working Capital Changes	462.66
	Taxes Paid(Net of Refund)	(285.57)
	Net cash generated from operating activities (A)	177.09
B	**Cash Flows from Investing Activities:**	
	Interest Income	0.76
	Purchase of Property, Plant and Equipment	(2,972.87)
	Net cash used in investing activities (B)	(2,972.11)
C	**Cash flow from financing activities :**	
	Proceeds from issue of shares	2,026.72
	Dividend Paid	(165.50)
	Proceeds from / (Repayment of) Loan Term Borrowing (net)	747.01
	Proceeds from / (Repayment of) Short Term Borrowings (net)	253.29
	Interest on loans from bank and Financial Institution	(107.54)
	Net cash used in financing activities (C)	2,753.98
	Net increase in cash and cash equivalents (A)+(B)+(C)	(41.02)
	Cash and cash equivalents as at the beginning of the year	57.25
	Cash and cash equivalents as at end of the year	16.23
	Cash and cash equivalents as per Financial Statements	
	Cash on Hand	4.99
	Balance with Bank in Current Accounts	11.24
		16.23
	Balance with Bank in Fixed Deposits held as Margin Money	-
	Cash and cash equivalents as at end of the year (Refer Note 16)	16.23

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15/5/2023
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