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 23, 2025

To,
The Manager-Listing
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra - Kurla Complex, Bandra (East),
Mumbai – 400051

Subject: Outcome of Board meeting held on today i.e. on Friday, May 23, 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/ 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 **Friday, May 23, 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 **04.05 p.m**. and concluded at 06:30 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, 2025 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, 2025.
3. The Board of Directors have recommended a Final Dividend of 10% of Face Value i.e. Rs.1.00 (Rupees One Only) Per Equity shares having face value of Rs.10/- each for the financial year ended on March 31, 2025, 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

KOTYARK INDUSTRIES LIMITED VADODARA

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

BHAVESH BACHUBHAI NAGAR
Digitally signed by BHAVESH BACHUBHAI NAGAR
Date: 2025.05.23 18:53:21 +05'30'

Place: Vadodara
Encl.: A/a

Regd. Office:
2nd Floor, A-3 Shree Ganesh Nagar Housing Society,
Ramakaka Temple Road, Chhani, Vadodara-391740
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KOTYARK INDUSTRIES LIMITED
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Website : www.kotyark.com
CIN : U24100GJ2016PLC094939 • GST : 08AAGCK3927K1Z7

Date: - May 23, 2025

To,
The Manager-Listing
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra - Kurla Complex, Bandra (East),
Mumbai – 400051

Subject: Submission of Audited Standalone and Consolidated Financial Results of the Company for the Half Year and Year ended on March 31, 2025 along with Auditor Report (Unmodified Opinion) and Declaration for the Auditor's Report with Unmodified Report.

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

Respected Sir/ Madam,

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, 2025, 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 Nagar
Company Secretary & Compliance Officer
Mem. No. A62546

Place: Vadodara

KOTYARK INDUSTRIES LIMITED
VADODARA

Encl.: A/a

BHAVESH BACHUBHAI NAGAR
Digitally signed by BHAVESH BACHUBHAI NAGAR
Date: 2025.05.23 18:54:06 +05'30'

Regd. Office:
2nd Floor, A-3 Shree Ganesh Nagar Housing Society,
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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 23, 2025

To,
The Manager-Listing
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra - Kurla Complex, Bandra (East),
Mumbai – 400051

Subject: 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,

In 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 India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO /GN/2016-17 /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, 2025.

You are requested to take the same on record.

Thanking You

For, Kotyark Industries Limited

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

Place: Vadodara

KOTYARK INDUSTRIES LIMITED VADODARA

BHAVESH BACHUBHAI NAGAR
Digitally signed by BHAVESH BACHUBHAI NAGAR
Date: 2025.05.23 18:54:37 +05'30'

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE HALF YEAR AND ANNUAL FINANCIAL RESULTS FOR THE YEAR ENDED ON MARCH 31, 2025.

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, 2025 ("Financial Results") included in the accompanying "Statement of Standalone Audited Financial Results for the Half year and Year Ended March 31, 2025" 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, 2025:

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, 2025.

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, 2025 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, 2025 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, 2025. This responsibility includes the preparation and presentation of the Standalone Financial Results for the half year and year ended March 31, 2025 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, 2025

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the half year and year ended March 31, 2025 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.

MANUBHAI & SHAH LLP CHARTERED ACCOUNTANTS

-2-

- 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, 2025 and the corresponding half year ended in the previous year as reported in these Standalone Financial Results are the balancing figures between the audited figures in respect of full financial year and the published standalone year to date figures up to the end of first half year of the financial year, which were subject to limited review

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

(J. D. Shah)
Partner
Membership No.: 100116
UDIN: 25100116BMIRQX1118

Place: Ahmedabad
Date: May 23, 2025

-3-

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

Statement of Standalone Audited Financial Results for the half year and year ended on 31.03.2025

(All amounts INR in Lakhs except otherwise stated)

#	Particulars	6 months ended			Year ended	
		31.03.2025	30.09.2024	31.03.2024	31.03.2025	31.03.2024
		Audited (Refer Note 4)	Unaudited	Audited (Refer Note 4)	Audited	Audited
1	**Income**					
(a)	Revenue from Operations	8,705.08	19,675.79	14,376.13	28,380.87	27,099.18
(b)	Other Income	38.48	36.59	90.04	75.07	92.71
	Total Income	8,743.56	19,712.38	14,466.17	28,455.94	27,191.89
2	**Expenses**					
(a)	Cost of Material Consumed	8,407.72	15,004.71	13,334.93	23,412.43	24,686.42
(b)	Purchase of Stock-in-Trade	2,657.39	303.74	602.23	2,961.13	611.99
(c)	Manufacturing Expenses	296.87	342.76	384.81	639.63	608.55
(d)	Changes in Inventory of Finished Goods and Stock-in-Trade	(4,012.76)	(349.74)	(3,386.21)	(4,362.50)	(4,796.94)
(e)	Employee Benefits Expense	259.46	210.73	268.37	470.19	448.04
(f)	Finance cost	376.24	407.34	362.81	783.58	655.07
(g)	Depreciation and Amortisation Expense	769.16	756.60	645.02	1,525.76	825.65
(h)	Operating and Other Expenses	493.94	551.32	719.48	1,045.26	1,088.30
	Total Expenses	9,248.02	17,227.46	12,931.44	26,475.48	24,127.08
3	**Profit before tax**	(504.46)	2,484.92	1,534.73	1,980.46	3,064.81
4	**Tax Expense**					
(a)	Current Tax	(62.00)	697.00	502.05	635.00	850.00
(b)	Short/(Excess) Provision for Income Tax	-	3.49	(4.45)	3.49	(6.75)
(c)	Deferred Tax	(63.56)	(3.78)	(107.36)	(67.34)	(2.63)
	Total Tax Expenses	(125.56)	696.71	390.24	571.15	840.62
5	**Profit after Tax for the Period**	(378.90)	1,788.21	1,144.49	1,409.31	2,224.19
6	**Adjusted Earnings Per Share (of 10/- each) (not annualised) : (Amount in INR)**					
(a)	Basic	(3.69)	17.40	11.60	13.71	22.80
(b)	Diluted	(3.69)	17.40	11.60	13.71	22.80

Notes attached to Audited Standalone Financial Results for the half year and year ended March 31, 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 May 23, 2025 and have been subjected to audit by the statutory auditors of the company on which the auditors have expressed an unmodified Opinion.

SIGNED FOR IDENTIFICATION BY
23/5/25
MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS

KOTYARK INDUSTRIES LIMITED
VADODARA

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 Audited Standalone Financial Results for the half year and year ended March 31, 2025

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 The Figures for the half year ended March 31, 2024 & March 31, 2025 are the balancing figures between audited figures in respect of year ended March 31, 2024 & March 31, 2025 and unaudited figures for the half year ended September 30, 2023 & September 30,2024.

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

6 (i) The Board of Directors of the Company, at its meeting held on October 29, 2024, has declared and paid an interim dividend of Rs. 7.50 per equity share i.e. 75% on face value of Rs. 10.00 per equity share.
(ii) The Board of Directors at its meeting held on May 23, 2025, has proposed a final dividend of Rs. 1.00 per equity share i.e. 10% on face value of Rs. 10.00 per equity share for the Financial Year 2024-25. This payment is subject to approval by shareholders in the ensuing Annual General Meeting.

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

KOTYARK INDUSTRIES LIMITED VADODARA

For Kotyark Industries Limited

Gaurang Shah
Chairman cum Managing Director
DIN: 03502841

Date: May 23, 2025
Place: Vadodara

SIGNED FOR IDENTIFICATION BY
23/5/25
MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS

Kotyark Industries Limited

CIN: L24100GJ2016PLC094939

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Annexure A: Audited Standalone Statement of Assets and Liabilities

(All amounts INR in Lakhs except otherwise stated)

Particulars	As at March 31,2025	As at March 31,2024
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	1,027.91	1,027.91
(b) Reserves and Surplus	13,257.68	13,390.21
	14,285.59	14,418.12
(2) Non-Current liabilities		
(a) Long term borrowings	2,927.02	3,053.12
(b) Deferred tax Liability (net)	-	45.83
(c) Long term Provision	60.50	51.33
	2,987.52	3,150.28
(3) Current liabilities		
(a) Short-term borrowings	2,945.55	3,109.63
(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	1,432.07	-
(c) Other current liabilities	159.19	162.76
(d) Short-term provision	622.97	650.93
	5,159.78	3,923.32
Total	22,432.89	21,491.72
II. ASSETS		
(1) Non-Current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	6,717.68	7,369.03
(ii) Capital Work-in Progress	-	194.30
(b) Non-Current Investment	30.00	30.00
(c) Deferred Tax assets (net)	21.52	-
(d) Long Term loans and advances	306.86	311.35
(e) Other non-current assets	438.07	290.68
	7,514.13	8,195.35
(2) Current assets		
(a) Inventories	12,831.16	8,457.33
(b) Trade receivables	1,064.02	3,443.74
(c) Cash and cash equivalents	19.65	140.69
(d) Short-term loans and advances	244.92	530.19
(e) Other current assets	759.01	724.41
	14,918.76	13,296.36
Total	22,432.89	21,491.72

SIGNED FOR IDENTIFICATION BY
23/5/25
MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS

KOTYARK INDUSTRIES LIMITED
VADODARA

Kotyark Industries Limited
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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 31,2025	For the year ended March 31,2024
1	**Cash Flows from Operating Activities**		
	Profit before tax as per Statement of Profit & Loss	1,980.46	3,064.81
	Adjusted for:-		
	Depreciation & Amortisation expense	1,525.76	825.65
	Interest on loans from bank and Financial Institution	752.71	544.95
	Interest Income	(0.98)	(2.35)
	Profit on sale of assets	(35.30)	-
	Loss on Discard of Asset	-	67.28
	Operating Profit before Working Capital Changes	**4,222.65**	**4,500.34**
	Adjusted for:		
	(Increase)/Decrease in Inventories	(4,373.83)	(4,800.00)
	(Increase)/Decrease in Trade Receivables	2,379.73	(2,084.58)
	(Increase)/Decrease in Loans & Advances	289.77	1,851.66
	(Increase)/Decrease in Other current assets	(34.60)	(398.41)
	(Increase)/Decrease in Other Non-current assets	(147.40)	(227.68)
	Increase/(Decrease) in Trade Payables	1,432.08	-
	Increase/(Decrease) in Long Term Provision	9.17	42.44
	Increase/(Decrease) in Other current liabilities	(55.33)	418.04
	Increase/(Decrease) in Short Term Provision	(27.96)	445.88
	Operating Profit after Working Capital Changes	**3,694.28**	**(252.30)**
	Taxes Paid(Net of Refund)	(586.72)	(1,282.48)
	Net cash generated from operating activities (A)	**3,107.56**	**(1,534.78)**
2	**Cash Flows from Investing Activities:**		
	Interest Income	0.98	2.35
	Investment in Equity shares of Subsidiary Company	-	(20.00)
	Purchase of Property, Plant and Equipment	(739.82)	(5,069.53)
	Proceeds from Sale of Assets	95.00	7.00
	Net cash used in investing activities (B)	**(643.84)**	**(5,080.18)**
3	**Cash flow from financing activities :**		
	Proceeds from issue of shares	-	4,957.68
	Dividend Paid	(1,541.87)	(436.72)
	Proceeds from / (Repayment of) Borrowing (net)	(290.18)	2,768.41
	Interest on loans from bank and Financial Institution	(752.71)	(544.95)
	Net cash used in financing activities (C)	**(2,584.76)**	**6,744.42**
	Net increase in cash and cash equivalents (A)+(B)+(C)	(121.04)	129.46
	Cash and cash equivalents as at the beginning of the year	140.69	11.23
	Cash and cash equivalents as at end of the year	19.65	140.69
	Cash and cash equivalents as per Financial Statements		
	Cash on Hand	5.58	6.43
	In Wallet	3.84	6.85
	Balance with Bank		
	In Current Accounts	5.26	7.79
	In Cash Credit Accounts	4.28	-
	Earmarked Balances with bank	0.69	119.62
	Total	**19.65**	**140.69**

SIGNED FOR IDENTIFICATION BY
23/5/25
MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS

KOTYARK INDUSTRIES LIMITED
VADODARA

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED HALF YEAR AND ANNUAL FINANCIAL RESULTS FOR THE YEAR ENDED ON MARCH 31, 2025.

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, 2025 ("Financial Results") included in the accompanying "Statement of Audited Consolidated Financial Results for the Half year and Year Ended March 31, 2025" of **KOTYARK INDUSTRIES LIMITED** ("the Company"), ("the Statement") and its subsidiaries (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 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

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, 2025 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, 2025 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, 2025.

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 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, 2025

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the half year and year ended March 31, 2025 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:

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MANUBHAI & SHAH LLP CHARTERED ACCOUNTANTS

- 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, but not for expressing an opinion on internal financial 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.

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.

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Other Matter

Attention is drawn to the fact that the figures for the half year ended March 31, 2025 and the corresponding half year ended in the previous year as reported in these Consolidated Financial Results are the balancing figures between the audited figures in respect of full financial year and the published Consolidated year to date figures up to the end of first half year of the financial year, which were subject to limited review.

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

MANUBHAI & SHAH LLP * CHARTERED ACCOUNTANTS *

(J. D. Shah)
Partner
Membership No.: 100116
UDIN: 25100116BMIRQY7301

Place: Ahmedabad
Date : May 23, 2025

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Kotyark Industries Limited

CIN: L24100GJ2016PLC094939

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

Statement of Audited Consolidated Financial result for the half year & year ended on 31.03.2025

(All amounts INR in Lakhs except otherwise stated)

	Particulars	6 months ended			Year ended	
		31.03.2025	30.09.2024	31.03.2024	31.03.2025	31.03.2024
		Audited (Refer Note 5)	Unaudited	Audited (Refer Note 5)	Audited	Audited
1	**Income**					
(a)	Revenue from Operations	9,134.05	19,675.79	14,376.13	28,809.83	27,099.18
(b)	Other Income	38.50	36.59	90.04	75.09	92.71
	Total Income	**9,172.55**	**19,712.38**	**14,466.17**	**28,884.92**	**27,191.89**
2	**Expenses**					
(a)	Cost of Material Consumed	8,236.01	15,004.71	13,334.93	23,240.72	24,686.42
(b)	Purchase of Stock-in-Trade	3,214.51	303.74	602.23	3,518.25	611.99
(c)	Manufacturing Expenses	296.87	342.76	384.81	639.63	608.55
(d)	Changes in Inventory of Finished Goods, Work-in-Progress and Stock-in-Trade	(4,012.76)	(349.74)	(3,386.21)	(4,362.50)	(4,796.94)
(e)	Employee Benefits Expense	259.46	210.73	268.37	470.19	448.04
(f)	Finance cost	365.98	407.34	362.81	773.31	655.07
(g)	Depreciation and Amortisation Expense	769.17	756.60	645.02	1,525.76	825.65
(h)	Operating and Other Expenses	498.72	556.10	723.70	1,054.82	1,092.66
	Total Expenses	**9,627.96**	**17,232.24**	**12,935.65**	**26,860.18**	**24,131.44**
3	**Profit before tax**	**(455.41)**	**2,480.14**	**1,530.52**	**2,024.74**	**3,060.45**
4	**Tax Expense**					
(a)	Current Tax	(49.75)	697.00	502.05	647.25	850.00
(b)	Earlier year tax adjustments	-	3.49	(4.45)	3.49	(6.75)
(c)	Deferred Tax	(63.56)	(3.78)	(107.36)	(67.34)	(2.63)
	Total Tax Expenses	**(113.31)**	**696.71**	**390.24**	**583.40**	**840.62**
5	**Profit after Tax for the Period**	**(342.10)**	**1,783.43**	**1,140.28**	**1,441.34**	**2,219.83**
6	**Profit/(Loss) for the period attributed to:**					
(a)	Owner of the Company	(349.17)	1,784.04	1,140.42	1,434.88	2,219.97
(b)	Minority Interest	7.07	(0.61)	(0.14)	6.46	(0.14)
7	**Adjusted Earnings Per Share (of 10/- each) (not annualised): (Amount in INR)**					
(a)	Basic	(3.40)	17.36	11.56	13.96	22.76
(b)	Diluted	(3.40)	17.36	11.56	13.96	22.76

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MANUBHAI & SHAH LLP
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KOTYARK INDUSTRIES LIMITED
VADODARA

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Notes attached to Audited Consolidated Financial Results for the half year and year ended on March 31, 2025

1 The consolidated financial results for the half year and year ended on March 31, 2025 of Kotyark Industries Limited ('the Company' or 'holding company') and its subsidiaries (holding company and subsidiaries together referred to as 'Group') for the half year and year ended on March 31, 2025 have been reviewed and recommended by the audit committee and approved by the Board of Directors at their respective meetings held on May 23, 2025. The statutory auditors have carried out audit of the same and 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. 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 During the year, the subsidiary company viz., Kotyark Bio Specialities Limited has issued:
(a) On January 07, 2025, 11,90,000 0.01% Unsecured Compulsory Convertible Debenture(CCD) of Rs. 100/- each for an aggregate consideration of Rs. 1190 lakhs under preferential basis through private placement.
(b) On January 16, 2025, 70,000 0.01% Unsecured Compulsory Convertible Debenture(CCD) of Rs. 100/- each for an aggregate consideration of Rs. 70 lakhs under preferential basis through private placement.

4 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.

5 The Figures for the half year ended March 31, 2024 & March 31, 2025 are the balancing figures between audited figures in respect of year ended March 31, 2024 & March 31, 2025 and unaudited figures for the half year ended September 30,2023 & September 30,2024.

6 (i) The Board of Directors of Parent Company, at its meeting held on October 29, 2024, has declared and paid an interim dividend of Rs. 7.50 per equity share i.e. 75% on face value of Rs. 10.00 per equity share.
(ii) The Board of Directors at its meeting held on May 23, 2025, has proposed a final dividend of Rs. 1.00 per equity share i.e. 10% on face value of Rs. 10.00 per equity share for the Financial Year 2024-25. This payment is subject to approval by shareholders in the ensuing Annual General Meeting of the Parent Company

7 Audited 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.

KOTYARK INDUSTRIES LIMITED VADODARA

For Kotyark Industries Limited

Gaurang Shah
Chairman cum Managing Director
DIN: 03502841

Date: May 23, 2025
Place: Vadodara

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Annexure A: Audited Consolidated Statement of Assets and Liabilities

(All amounts INR in Lakhs except otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	1,027.91	1,027.91
(b) Reserves and Surplus	13,277.54	13,384.53
	14,305.45	14,412.44
(2) Minority Interest	8.57	2.11
(3) Non-Current liabilities		
(a) Long term borrowings	2,927.02	3,053.12
(b) Deferred tax Liability (net)		45.83
(c) Long term provisions	60.50	51.33
(d) Other Long term Liability	-	5.90
	2,987.52	3,156.18
(4) Current liabilities		
(a) Short-term borrowings	3,959.52	3,755.88
(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	1,229.49	-
(c) Other current liabilities	370.48	194.91
(d) Short-term provision	633.75	650.93
	6,193.24	4,601.72
Total	23,494.78	22,172.45
II. ASSETS		
(1) Non-Current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	6,718.37	7,369.03
(ii) Capital Work-in Progress	1,291.47	787.32
(b) Deferred tax assets (net)	21.52	-
(c) Long Term Loans and Advances	-	1.81
(d) Other non-current assets	444.72	295.88
	8,476.08	8,454.04
(2) Current assets		
(a) Inventories	12,831.16	8,457.33
(b) Trade receivables	961.57	3,443.73
(c) Cash and cash equivalents	36.45	504.60
(d) Short-term loans and advances	331.91	530.19
(e) Other current assets	857.61	782.56
	15,018.70	13,718.41
Total	23,494.78	22,172.45

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Annexure B: Audited Consolidated Cash Flow statement

(All amounts INR In Lakhs except otherwise stated)

	Particulars	For the year ended March 31,2025	For the year ended March 31,2024
A	Cash Flows from Operating Activities		
	Profit before tax as per Statement of Profit & Loss	2,024.74	3,060.45
	Adjusted for:-		
	Depreciation & Amortisation expense	1,525.87	825.65
	Interest on loans from bank and Financial Institution	752.71	544.95
	Interest Income	(0.98)	(2.35)
	Profit on sale of Fixed asset	(35.30)	-
	Loss on Discard of Asset	-	67.28
	Operating Profit before Working Capital Changes	4,267.04	4,495.98
	Adjusted for:		
	(Increase)/Decrease in Inventories	(4,373.83)	(4,800.00)
	(Increase)/Decrease in Trade Receivables	2,482.17	(2,084.58)
	(Increase)/Decrease in Loans & Advances	198.27	1,541.92
	(Increase)/Decrease in Other current assets	(73.23)	(446.55)
	(Increase)/Decrease in Other Non-current assets	(148.85)	75.99
	Increase/(Decrease) in Trade Payables	1,229.48	-
	Increase/(Decrease) in Long Term Provision	9.17	42.44
	Increase/(Decrease) in Other current liabilities	123.80	449.69
	Increase/(Decrease) in Other long term liabilities	(5.90)	-
	Increase/(Decrease) in Short Term Provision	(27.96)	451.78
	Operating Profit after Working Capital Changes	3,680.16	(273.32)
	Taxes Paid(Net of Refund)	(588.19)	(1,282.48)
	Net cash generated from operating activities (A)	3,091.97	(1,555.80)
B	Cash Flows from Investing Activities:		
	Interest Income	0.98	2.35
	Purchase of Property, Plant and Equipment	(1,439.07)	(5,353.01)
	Proceeds from Sale of Assets	95.00	7.00
	Net cash used in investing activities (B)	(1,343.09)	(5,343.66)
C	Cash flow from financing activities :		
	Proceeds from issue of shares	-	4,947.68
	Proceeds from issue of Subsidiary company's shares to Minority Interest	-	2.25
	Proceeds from issue of Compulsory Convertible Debentures	1,260.00	646.25
	Dividend Paid	(1,541.87)	(436.72)
	Proceeds from / (Repayment of) Borrowing (net)	(1,182.45)	2,768.41
	Interest on loans from bank and Financial Institution	(752.71)	(544.95)
	Net cash used in financing activities (C)	(2,217.03)	7,382.92
	Net Increase in cash and cash equivalents (A)+(B)+(C)	(468.15)	483.46
	Cash and cash equivalents as at the beginning of the year	504.60	21.14
	Cash and cash equivalents as at end of the year	36.45	504.60
	Cash and cash equivalents as per Financial Statements		
	Cash on Hand	5.58	6.47
	In Wallet	3.84	6.85
	Balance with Bank		
	In Current Accounts	22.06	371.66
	In Cash Credit accounts	4.28	119.62
	Earmarked balances with bank	0.69	-
	Total	36.45	504.60

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