



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. Sirahi, Rajasthan - 307023



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

CIN : U24100GJ2016PLC094939 • GST : 08AAGCK3927K1Z7

Date: - February 08, 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 February 08, 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)

Dear Sir,

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on today, i.e. on February 08, 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 12.05 pm and concluded at 01.10 pm has inter-alia considered and approved the following:

1. Considered, approved and taken on record the Standalone and consolidated unaudited financial result of the Company for the Quarter ended on December 31, 2022.
2. Standalone and Consolidated Limited Review Report for the Quarter ended on December 31, 2022.
3. Considered and took note of Statement of Deviation/ Variations under Regulation 32 of SEBI (LODR) for the Quarter ended on December 31, 2022.
4. Considered and approved all other business as per agenda circulated.

Further, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Standalone and Consolidated Unaudited Financial Results for the Quarter ended December 31, 2022 and Standalone and Consolidated Limited Review Report issued by Statutory Auditors for the quarter ended December 31, 2022.

Kindly take the above on record.

For, Kotyark Industries Limited

BHAVESH
BACHUBHAI
NAGAR

Digitally signed by
BHAVESH BACHUBHAI
NAGAR
Date: 2023.02.08
13:18:33 +05'30'

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

Place: Vadodara

Encl.: A/a



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Website : www.kotyark.com

CIN : U24100GJ2016PLC094939 • GST : 08AAGCK3927K1Z7

Date: - February 08, 2023

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

Subject: Submission of Standalone and Consolidated Unaudited Financial Results for the Quarter ended on December 31, 2022.

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 Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended December 31, 2022, along with Standalone and Consolidated Limited Review Report for the Quarter ended on December 31, 2022.

Kindly take the above on record.

For, Kotyark Industries Limited

BHAVESH Digitally signed by
BHAVESH
BACHUBHAI BACHUBHAI NAGAR
AI NAGAR Date: 2023.02.08
13:19:02 +05'30'

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

Place: Vadodara

Encl.: A/a

Manubhai & Shah LLP

Chartered Accountants

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

To

The Board of Directors of
Kotyark Industries Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Kotyark Industries Limited** ("the Company"), for nine months ended December 31, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting' (AS 25), prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of listing regulations. Our responsibility is to issue a report on this Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Other Matter**
Attention is drawn to the fact that the figures for the quarter ended September 30, 2022 are the balancing figures between unaudited figures in respect of half year ended September 30, 2022 and unaudited figures for the quarter ended June 30, 2022. Figures for the quarter ended June 30, 2022 are not subject to limited review by us. Our conclusion is not modified in respect of this matter.



Place: Ahmedabad

Date: February 08, 2023

For Manubhai & Shah LLP

Chartered Accountants

ICAI Firm Registration No. 106041W/W100136

J. D. Shah

Partner

Membership No.: 100116

UDIN: 23100116BGWJTZ9478

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

Regd. Office : G-4, Capstone, Opp. Chirag Motors, Sheth Mangaldas Road, Ellisbridge, Ahmedabad - 380 006.
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Email : info@msglobal.co.in

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Ahmedabad • Mumbai • New Delhi • Rajkot • Jamnagar • Vadodara • Gandhinagar • Udaipur

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CIN: L24100GJ2016PLC094939

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended on 31.12.2022

(All amounts in INR Lakhs except otherwise stated)

#	Particulars	3 months ended			9 months ended		Year ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited (Refer Note 7)	Unaudited	Unaudited	Unaudited	Audited
1	Income						
(a)	Revenue from Operations	3,564.94	1,432.00	4,790.80	8,407.49	11,420.56	15,604.59
(b)	Other Income	0.00	0.36	0.33	0.36	23.16	29.51
	Total Income	3,564.94	1,432.36	4,791.13	8,407.85	11,443.72	15,634.10
2	Expenses						
(a)	Cost of Material Consumed	2,595.67	1,197.39	4,371.90	6,562.74	9,732.73	13,154.27
(b)	Purchase of Stock-in-Trade	480.18	590.60	37.51	1,070.78	100.21	116.49
(c)	Manufacturing Expenses	28.72	17.23	15.51	58.71	48.06	60.86
(d)	Changes in Inventory of Finished Goods, Work-in-	(272.43)	(599.82)	(252.48)	(858.70)	402.48	676.10
(e)	Employee Benefits Expense	49.51	46.36	42.88	136.55	124.75	165.03
(f)	Finance cost	38.49	51.24	11.00	100.36	35.99	46.45
(g)	Depreciation and Amortisation Expense	22.02	22.27	24.97	65.69	72.27	98.75
(h)	Operating and Other Expenses	58.56	90.58	95.30	169.84	215.50	159.52
	Total Expenses	3,000.72	1,415.85	4,346.59	7,305.97	10,731.99	14,477.47
3	Profit / (Loss) before tax	564.22	16.51	444.54	1,101.88	711.73	1,156.63
4	Tax Expense						
(a)	Current Tax	139.99	4.27	134.68	279.20	207.02	294.75
(b)	Short/(Excess) Provision for Income Tax	(0.01)	11.29	-	11.28	-	3.03
(c)	Deferred Tax	(1.69)	(30.88)	(19.31)	(32.57)	(21.85)	(5.19)
	Total Tax Expenses	138.29	(15.32)	115.37	257.91	185.17	292.59
5	Profit / (Loss) after Tax for the Period	425.93	31.83	329.17	843.97	526.56	864.04
6	Adjusted Earnings Per Share (of 10/- each) (not annualised): (Amount in INR)						
(a)	Basic	4.88	0.38	5.90	10.01	9.43	14.26
(b)	Diluted	4.88	0.38	5.90	10.01	9.43	14.26

SIGNED FOR IDENTIFICATION BY

MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS



Kotyark Industries Limited
(formerly known as "Kotyark Industries Private Limited")
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CIN: L24100GJ2016PLC094939

Notes attached to Unaudited Standalone Financial Results For Nine Months Ended December 31, 2022

- 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 February 08, 2023 and have been subjected to limited review by the statutory auditors of the company on which the auditors have expressed an unmodified conclusion.
- 2 The standalone financial results has been prepared in accordance with recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25") 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 other accounting principles generally accepted in India.
- 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 Promoters / Non-promoters / Public.

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

Object of Preferential Issue	Allocation as per Object Mentioned in Notice of EGM	Funds Utilization upto December 31, 2022	(Amount in Lakhs)
			Balance as at December 31, 2022
Re-payment of Borrowings, Future Funding Requirements, Working Capital and General Corporate Purpose	2,067.30	2,067.30	-

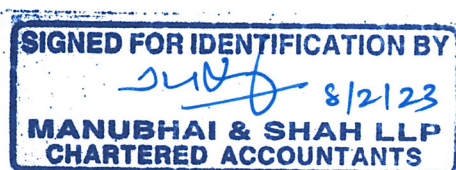
- 5 During the period under review, the Company has subscribed 1,00,000 equity shares in Kotyark Agro Private Limited (KAPL) for an aggregate consideration of Rs. 10.00 Lacs. The equity shares held by Company represents 100% legal and beneficial ownership of the total paid up share capital of KAPL. With 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 Quarter ended September 30, 2022 are the balancing figures between unaudited figures in respect of half year ended September 30, 2022 and unaudited figures for the quarter ended June 30, 2022. Figures for the quarter ended June 30, 2022 are not subject to limited review by auditors.
- 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 Previous year's/period's figures have been regrouped / reclassified wherever necessary.

Date: February 8, 2023
Place: Vadodara



For Kotyark Industries Limited

Gaurang Shah
Chairman & Managing Director
DIN: 03502841



Manubhai & Shah LLP

Chartered Accountants

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

To
The Board of Directors of
Kotyark Industries Limited

1. We have reviewed the accompanying Statement of Consolidated Financial Results of **Kotyark Industries Limited** (the "Company" or "Parent") and its subsidiary Company (the Parent and its subsidiary together referred to as the "Group") for the nine months ended December 31, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting' (AS 25), prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of listing regulations. Our responsibility is to issue a report on this Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes result of following entity:

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

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Manubhai & Shah LLP, a Limited Liability Partnership with LLP identity No.AAG-0878
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Email : info@msglobal.co.in

Website : www.msglobal.co.in

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5. **Other Matter**

Attention is drawn to the fact that the figures for the quarter ended September 30, 2022 are the balancing figures between unaudited figures in respect of half year ended September 30, 2022 and unaudited figures for the quarter ended June 30, 2022. Figures for the quarter ended June 30, 2022 are not subject to limited review by us. Our conclusion is not modified in respect of this matter.



Place: Ahmedabad

Date: February 08, 2023

For Manubhai & Shah LLP

Chartered Accountants

ICAI Firm Registration No. 106041W/W100136

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

J. D. Shah

Partner

Membership No.: 100116

UDIN: 23100116BGWJUA9767

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Website: www.kotyark.com
CIN: L24100GJ2016PLC094939

Statement of Unaudited Consolidated Financial Results Nine Months ended on 31.12.2022

(All amounts in INR Lakhs except otherwise stated)

#	Particulars	3 months ended		9 months ended
		31.12.2022	30.09.2022	31.12.2022
		Unaudited	Unaudited (Refer Note 8)	Unaudited
1	Income			
(a)	Revenue from Operations	3,564.94	1,432.00	8,407.49
(b)	Other Income	0.00	0.36	0.36
	Total Income	3,564.94	1,432.36	8,407.85
2	Expenses			
(a)	Cost of Material Consumed	2,595.67	1,197.39	6,562.74
(b)	Purchase of Stock-in-Trade	480.18	590.60	1,070.78
(c)	Manufacturing Expenses	28.72	17.23	58.71
(d)	Changes in Inventory of Finished Goods, Work-in-Progress and Stock-in-Trade	(272.43)	(599.82)	(858.70)
(e)	Employee Benefits Expense	49.51	46.36	136.55
(f)	Finance cost	38.49	51.24	100.36
(g)	Depreciation and Amortisation Expense	22.02	22.27	65.69
(h)	Operating and Other Expenses	59.10	90.88	170.68
	Total Expenses	3,001.26	1,416.15	7,306.81
3	Profit before tax	563.68	16.21	1,101.04
4	Tax Expense			
(a)	Current Tax	139.99	4.27	279.20
(b)	Earlier year tax adjustments	(0.01)	11.29	11.28
(c)	Deferred Tax	(1.69)	(30.88)	(32.57)
	Total Tax Expenses	138.29	(15.32)	257.91
5	Profit after Tax for the Period	425.39	31.53	843.13
6	Adjusted Earnings Per Share (of 10/- each) (not annualised): (Amount in INR)			
(a)	Basic	4.87	0.38	10.00
(b)	Diluted	4.87	0.38	10.00

Notes attached to Unaudited Consolidated Financial Results for the nine months ended on December 31, 2022

- 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 February 8, 2023 and have been subjected to limited review by the Statutory Auditors of the Parent company on which the Auditors have expressed an unmodified conclusion.
- The Consolidated financial results has been prepared in accordance with recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25") as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Accounting Standards) Rules, 2021, as amended from time to time, and other accounting principles generally accepted in India. This being first year of preparation of Consolidated Financial results of the Group, corresponding figures for the Quarter and 9 months ended December 31, 2021 and Previous ended ended March 31, 2022 are not given.
- The Group is engaged primarily in the business of manufacturing bio-diesel and all its operations are in India only. Accordingly, there is no separate reportable segment as per AS 17 on 'Segment Reporting' in respect of the Group.

SIGNED FOR IDENTIFICATION BY
8/12/23
MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS



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(formerly known as "Kotyark Industries Private Limited")
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Website: www.kotyark.com
CIN: L24100GJ2016PLC094939

Notes attached to Unaudited Consolidated Financial Results for the nine months ended on December 31, 2022

- 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 Promoters / 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 December 31, 2022	Balance as at December 31, 2022
Re-payment of Borrowings, Future Funding Requirements, Working Capital and General Corporate Purpose	2,067.30	2,067.30	-

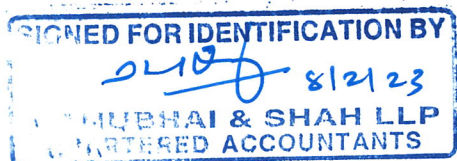
- 5 During the period, the Parent Company and its nominees have subscribed 1,00,000 equity shares in Kotyark Agro Private Limited (KAPL) for an aggregate consideration of Rs.10.00 Lacs. The equity shares held by Parent Company represents 100% legal and beneficial ownership of the total paid up share 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.
- 6 These consolidated results include the results of KAPL (from the date of its incorporation till period ended on December 31, 2022) 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 :
- all the assets and liabilities of YBPL will be transferred to the Parent Company,
 - 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 Quarter ended September 30, 2022 are the balancing figures between unaudited figures in respect of half year ended September 30, 2022 and unaudited figures for the quarter ended June 30, 2022. Figures for the quarter ended June 30, 2022 are not subject to limited review by auditors.
- 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 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.

Date: February 08, 2023
Place: Vadodara



For Kotyark Industries Limited

Gaurang Shah
Chairman & Managing Director
DIN: 03502841





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Website : www.kotyark.com

CIN : U24100GJ2016PLC094939 • GST : 08AAGCK3927K1Z7

Date: February 08, 2023

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

Sub: Statement of Deviation/Variation in Utilization of funds raised through preferential issue of Equity shares for the quarter ended on December 31, 2022.

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

Dear Sir/Ma'am,

With reference to captioned subject and pursuant to Regulation 32 (1) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, please find enclosed herewith statement of Deviation/Variation in utilization of funds raised through preferential issue of Equity shares for the Quarter ended on December 31, 2022.

We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held on Wednesday, February 08, 2023.

We hereby confirm that there has been **No Deviation or Variation** in the utilization of proceeds of equity shares issued on preferential basis for the above mention period.

Kindly take this information on your record.

For, KOTYARK INDUSTRIES LIMITED

BHAVESH Digitally signed by
BACHUBHAI
NAGAR
Date: 2023.02.08
12:54:24 +05'30'

Bhavesh Nagar
Company Secretary & Compliance Officer
Membership 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

STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED THROUGH PREFERENTIAL ISSUE, FOR THE QUARTER ENDED DECEMBER 31, 2022.

Name of Listed Entity	Kotyark Industries Limited
Mode of Fund Raising	Preferential Issues –Equity Share
Date of Raising Funds	September 30, 2022 (Trading Approval Letter dated October 25, 2022 from NSE) (Allotment of 459400 Equity Shares on Preferential basis as on September 30 2022)
Amount Raised (in Rs. Crores)	Rs. 20.673/- Crores i.e. 100 % of the total consideration.
Report filed for Quarter ended	31 st December, 2022.
Monitoring Agency	Not Applicable
Monitoring Agency Name, if Applicable	Not Applicable
Is there a Deviation/Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of Shareholder Approval	Not Applicable
Explanation for the Deviation/Variation	Not Applicable
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	-



**Regd. Office:**

2nd Floor, A-3 Shree Ganesh Nagar Housing Society,
Ramakaka Temple Road, Chhani, Vadodara-391740

Ph. : 0265 - 2773672, 2773535

Factory:

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

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

Website : www.kotyark.com

CIN : U24100GJ2016PLC094939 • GST : 08AAGCK3927K1Z7

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised till December 31, 2022.	Amount of Deviation /Variation for quarter according to applicable object	Remarks, if any
The proceeds of the preferential offer are proposed to be used for prepayment of borrowings of the Company, meeting future funding requirements, working capital and other general corporate purposes of the Company.	Not Applicable	Rs. 20.673/- Crores	Not Applicable	Rs. 20.673/- Crores	Nil	Funds have been utilized for the purpose for which it was raised and therefore there is no deviation or variation in the use of funds.
Deviation or variation could mean:						
(a) Deviation in the objects or purpose for which the funds have been raised or						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or						
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.						

For, Kotyark Industries Limited

Gaurang Rameshchandra Shah
Chairman & Managing Director
DIN: 03502841



Date: 08.02.2023
Place: Vadodara

Shah
Gaurang
Ramesh
chandra

Digitally signed by Shah
Gaurang Rameshchandra
Date: 2023.02.08 13:29:28
+05'30'