KOTHARI INDUSTRIAL CORPORATION LIMITED
CIN No.L24110TN1970PLC005865
"Kothari Buildings" No.114/117, Mahatma Gandhi Salai
Nungambakkam, Chennai - 600 034
Ph : +91 44 2833 4565 I Fax : +91 44 2833 4581
E-mail : enquiries@kotharis.in I www.kotharis.in

TO
BSE LIMITED
P.J.Towers Dalal Street
Mumbai-400001

Date: 13.11.2020

Scrip Code: 509732

Dear Sir/Madam,

Sub: Standalone and Consolidated Un-Audited Financial Results for the quarter and half-year ended 30th September, 2020

This is to inform you that a meeting of the Board of Directors of our Company was held today, 13th November, 2020 at the registered office of the Company which approved and took on record the Standalone & Consolidated Un-Audited Financial Results for the Quarter and Half-year ended 30th September, 2020.

In order to comply with the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing with this letter, Standalone & Consolidated Un-Audited Financial Results for the Quarter and Half-year ended 30th September, 2020 as per IND-AS Rules along with the "Limited Review Report" issued by the Statutory Auditors.

Start Time of the Board Meeting- 04.30 PM

End Time of the Board Meeting – 7.50 PM

Kindly take the same on your record & oblige.

Thanking You,

Yours Faithfully,

For Kothari Industrial Corporation Limited

ANIL KUMAR PADHIALI
Digitally signed by ANIL KUMAR PADHIALI
Date: 2020.11.13 19:58:45 +05'30'

KOTHARI INDUSTRIAL CORPORATION LIMITED CHENNAI 600 034

Anil Kumar Padhiali
Company Secretary cum Compliance Officer

Arrockiasamy & Raj
Chartered Accountants

New No. 8/2, Old No. 19,
First Floor, 2nd Cross Street,
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UDIN : 20020680AAABAJ7784

Independent Auditor's Review Report on the Quarterly and year to date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
ToThe Board of Directors
KOTHARI INDUSTRIAL CORPORATION LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of KOTHARI INDUSTRIAL CORPORATION LIMITED (the "Company") for the quarter ended September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 (the "Statement") attached herewith, being submitted bythe Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligationsand Disclosure Requirements) Regulations, 2015, as amended including relevant Circular issued by SEBI form time to time.

2. This Statement, which is the responsibility of the Company's Management and approved bythe Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "InterimFinancial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended,as per the presentation requirements of SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally acceptedin India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on ReviewEngagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.

A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(1 0) of the Act, 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.

Without modifying opinion on the financial results, we bring attention to the following facts.

(i) The financial statement has been presented on principles applicable to a going concern despite accumulated losses and consequent erosion of net worth, there is also significant mismatch between current liability and current assets therefore there is material uncertainty in fulfilling the gaps within reasonable time. Significant amount of moneys being made available from time to time by associate companies of Managing Director for working funds and settlement of old creditors and would continue to do so. Further, the business plan envisaged by management provides for large scale expansion with injection of finance. On this basis the company has prepared the financial statements on going concern basis.(Refer Note No.3)

(ii) No provision has been created in the books against loss that may arise due to the claim raised by Government against Coonoor Property (Refer Note No.4)

(iii) Arbitration Award against the Company regarding additional electricity dues of erstwhile Caustic Soda Plant which is challenged by the company before Madras High Court and pending Adjudication (Refer Note No.5)

4. Based on our review conducted as above, nothing has come to our attention that causes us tobelieve that the accompanying Statement, prepared in accordance with the recognition andmeasurement principles laid down in the aforesaid Indian Accounting Standards (‘ Ind AS’)specified under Section 133 of the Companies Act, 2013 as amended,and as per the presentation requirements of the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.

5. The comparative Ind AS financial information of the Company for the corresponding quarter September 30, 2019 included in these standalone Ind AS financial results, were reviewed by us and the Ind AS financial statements of the Company for the year ended March 31, 2020, were audited by us and expressed an unmodified opinion on such financial information on November 14, 2019 and July 31, 2020 respectively.

Place: Chennai
Date: 13.11.2020

Arockiasamy & Raj
Chartered Accountants
FRN: 006850S
Chennai

For AROCKIASAMY & RAJ
CHARTERED ACCOUNTANTS

A.NAGARAJAN
PARTNER
M.No: 20680

KICL

KOTHARI INDUSTRIAL CORPORATION LIMITED

Regd. Office: Kothari Buildings, 114, Mahatma Gandhi Salai, Nungambakkam, Chennai - 600034
CIN No.L24110TN1970PLC005865
email Id: enquiries@kotharis.in

(Rs.in lakhs)

UNAUDITED STATEMENT OF RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2020

		STANDALONE					
	PARTICULARS	Quarter Ended			Six Months Ended		Year Ended
		30.09.2020	30.09.2019	30.06.2020	30.9.2020	30.9.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income from Operations						
	Gross Revenue from sale of products and services	396.55	484.55	69.62	466.17	641.51	1556.19
	Other Operating revenue	78.79	18.51	3.00	81.79	28.86	194.76
	REVENUE FROM OPERATIONS ((i)+(ii))	475.34	503.06	72.62	547.96	670.37	1,750.95
	OTHER INCOME	18.12	20.97	1.97	20.09	40.63	85.05
1	TOTAL REVENUE	493.46	524.03	74.59	568.05	711.00	1,836.00
	EXPENSES						
	a) Cost of Material consumed		-				-
	b) Purchase of stock-in-trade	412.17	478.66	65.66	477.83	618.82	1325.89
	c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and Intermediates	(30.98)	(47.99)	(8.27)	(39.25)	(51.14)	(3.12)
	d) Excise duty		-				-
	e) Employee Benefits Expenses	25.58	39.13	14.11	39.69	80.25	165.54
	f) Finance Costs	0.07	0.19	-	0.07	0.52	1.11
	g) Depreciation and amortisation expense	1.65	5.35	1.66	3.31	17.35	19.61
	h) Other expenses	61.57	108.03	26.29	87.86	180.00	524.76
2	TOTAL EXPENSES	470.06	583.37	99.45	569.51	845.80	2,033.79
3	PROFIT/ (LOSS) Before Exceptional and Tax (1-2)	23.40	(59.34)	(24.86)	(1.46)	(134.80)	(197.79)
4	Exceptional Items:-						
	a)Profit on Sale of Asset		-	-		704.54	674.51
	b) Compensation		-	-		(1,181.50)	(1,181.50)
	c) Provision and Credit balances written back						
5	PROFIT/ (LOSS) Before tax (3-4)	23.40	(59.34)	(24.86)	(1.46)	(611.76)	(704.78)
6	Extraordinary Items						
7	PROFIT/ (LOSS) Before Tax (5-6)	23.40	(59.34)	(24.86)	(1.46)	(611.76)	(704.78)
	a) Current Tax						-
	b) Deferred Tax						-
8	TAX EXPENSE	-	-	-	-		-
9	PROFIT/(LOSS) FOR THE PERIOD (7-8)	23.40	(59.34)	(24.86)	(1.46)	(611.76)	(704.78)
10	OTHER COMPREHENSIVE INCOME						
	Items that will not be reclassied to profit or loss	-	-	-	-		(14.81)
11	TOTAL COMPREHENSIVE INCOME (9+10)	23.40	(59.34)	(24.86)	(1.46)	(611.76)	(719.59)
12	PAID-UP EQUITY SHARE CAPITAL (Face Value of the Share is of Rs. 5/- each)	955.54	955.54	955.54	955.54	955.54	955.54
13	EARNING PER SHARE(of Re. 5/- each) (not annualised):						
	Basic & Diluted (Rs.)	0.12	(0.31)	(0.13)	(0.01)	(3.20)	(3.69)

KOTHARI INDUSTRIAL CORPORATION LIMITED CHENNAI 600 034

KOTHARI INDUSTRIAL CORPORATION LIMITED

Rs in Lakhs

	Standalone Balance Sheet		
	Particulars	30.09.2020	31.03.2020
		(Unaudited)	(Audited)
A	ASSETS		
	NON-CURRENT ASSETS		
1	(a) Property, Plant and Equipment	2,664.13	2,666.20
	(b) Intangible assets	0.50	0.65
	(c) Property on sale	1,517.38	1,517.38
	(d) Deferred tax assets (net)	778.03	778.03
	(e) Financial Assets		
	(i) Investments	9.99	9.99
	(ii) Loans	94.93	95.27
	(iii) Others	-	-
	(f) Other non-current assets	-	-
	Non-Current Assets	**5064.96**	**5067.52**
2	CURRENT ASSETS		
	(a) Inventories	171.77	135.64
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	670.01	589.27
	(iii) Cash and cash equilants	28.16	30.43
	(iv) Other Bank Balances	-	-
	(v) Other financial assets	461.14	488.69
	(vi) Other	-	-
	(c) Other current assets	-	-
	Current Assets	**1331.08**	**1,244.03**
	TOTAL ASSETS	**6,396.04**	**6,311.55**
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	955.54	955.54
	(b) Other Equity	(366.89)	(365.43)
	Equity	**588.65**	**590.11**
	LIABILITIES		
1	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	1,294.70	1,294.70
	(ii) Other Financial liabilities	-	-
	(b) Provisions	23.95	23.95
	(c) Deferred tax Liabilities (Net)	-	-
	(d) Other non-current liabilities	-	-
	Non Current Liabilities	**1,318.65**	**1,318.65**
2	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	751.10	730.36
	(iii) Other Financial liabilities	3,632.37	3,567.16
	(b) Other Current liabilities	-	-
	(c) Provisions	105.27	105.27
	(d) Current Tax Liabilities (Net)	-	-
	Current Liabilities	**4488.74**	**4,402.79**
	TOTAL EQUITY AND LIABILITIES	**6,396.04**	**6,311.55**

KOTHARI INDUSTRIAL CORPORATION LIMITED CHENNAI 600 034

KOTHARI INDUSTRIAL CORPORATION LIMITED

Standalone Cash Flow Statement for the half year ended 30th September, 2020

Rs. In Lakhs

	For the half year ended 30th September, 2020		For the half year ended 30th September, 2019	
A) Cash flow from Operating Activities				
PROFIT/(LOSS) BEFORE TAX		(1.46)		(611.76)
ADJUSTMENTS FOR				
Miscellaneous Income				
Compensation	-		1,181.50	
Profit on sale of Property	-		(704.5)	
Infructuous Project Expenditure	-		-	
Depreciation and amoratization expense	3.31		17.35	
Interest	0.07		0.52	
		3.38		494.83
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		1.92		(116.93)
ADJUSTMENTS FOR				
MOVEMENT IN WORKING CAPITAL;				
Inventories	(36.13)		(23.02)	
Trade Receivables	(80.74)		(156.77)	
Other Financial Assets	27.55		(9.79)	
Short Term Provisions	-		(4.59)	
Trade Payables	20.74		(154.94)	
Financial Liabilities	65.21		(649.96)	
		(3.37)		(999.07)
NET CASH FLOW FROM OPERATING ACTIVITIES		(1.45)		(1,116.00)
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase / Sale of Property, Plant and equipments, Intangibles	(1.09)		1,181.49	
Net Advances Paid			(52.64)	
		(1.09)		1,128.85
NET CASH FLOW FROM INVESTING ACTIVITIES(B)				
B) CASH FLOW FROM FINANCING ACTIVITIES				
Advances	0.34		-	
Interest Paid	(0.07)		(0.52)	
NET CASH FLOW FROM FINANCING ACTIVITIES(C)		0.27		(0.52)
NET INCREASE IN CASH AND CASH EQUIVALENTS(A+B+C)		(2.27)		12.33
CASH AND CASH EQUIVALENT OPENING BALANCE		**30.43**		**32.99**
EFFECT OF EXCHANGE DIFFERENCES ON RESTATEMENT OF FOREIGN CURRENCY CSH AND CASH EQUIVALENTS		-		-
CASH AND CASH EQUIVALENT CLOSING BALANCE		**28.16**		**45.32**

KOTHARI INDUSTRIAL CORPORATION LIMITED CHENNAI 600 034

KOTHARI INDUSTRIAL CORPORATION LIMITED

(Rs.in lakhs)

Segment-wise Renvenue, Results, Assets and Liabilities for the Quarter and Six Months ended 30TH September 2020

Sl. No.	PARTICULARS	STANDALONE					
		Quarter Ended			Six Months Ended		Year Ended
		30.9.2020	30.09.2019	30.06.2020	30.9.2020	30.9.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Segment Revenue (Net Sales/Income from Operations)**						
	a. Fertilizer	406.06	484.55	60.11	466.17	641.51	1,556.19
	b. Rental from Property	40.08	18.51	3.00	43.08	28.86	194.76
	c. Healthcare Products	29.20		9.51	38.71		
	Total	475.34	503.06	72.62	547.96	670.37	1,750.95
	Less: Inter Segment revenue						
	Net Sales / Income from Operations	**475.34**	**503.06**	**72.62**	**547.96**	**670.37**	**1,750.95**
2	**Segment Results (Profit before Tax and Interest)**						
	a. Fertilizer	(32.59)	(95.82)	(30.02)	(62.61)	(199.38)	(348.42)
	b. Rental from Property	37.83	15.70	1.86	39.69	24.47	66.69
	c. Healthcare Products	0.11		1.33	1.44		
	Total Segment results	**5.35**	**(80.12)**	**(26.83)**	**(21.48)**	**(174.91)**	**(281.73)**
	Less:						
	(i) Unallocated Interest and finance Charges	0.07	0.19	-	0.07	0.52	1.11
	(ii) Other Unallocable expenditure net of unallocable Income	18.12	20.97	1.97	20.09	(436.33)	(421.94)
	Profit before tax	**23.40**	**(59.34)**	**(24.86)**	**(1.46)**	**(611.76)**	**(704.78)**
3	**Segment Assets**						
	a. Fertilizer	603.11	719.76	593.57	603.11	719.76	605.40
	b. Rental from Property	199.78	165.91	153.48	199.78	165.91	149.94
	c. Healthcare Products	67.05	-	55.34	67.05	-	-
	Unallocated	5,526.10	5,847.88	5,520.96	5,526.10	5,847.88	5,556.21
	Total Segment Assets	**6,396.04**	**6,733.55**	**6,323.35**	**6,396.04**	**6,733.55**	**6,311.55**
4	**Segment Liability**						
	a. Fertilizer	1,292.05	1,589.97	1,267.46	1,292.05	1,589.97	1,285.59
	b. Rental from Property	141.73	193.60	141.73	141.73	193.60	141.73
	c. Healthcare Oroducts	7.33		48.79	7.33		
	Unallocated	4,366.28	4,252.04	4,300.12	4,366.28	4,252.04	4,294.12
	Total Segment Liabilities	**5,807.39**	**6,035.61**	**5,758.10**	**5,807.39**	**6,035.61**	**5,721.44**
5	**Capital Employed (3-4) (Total Equity)**	**588.65**	**697.94**	**565.25**	**588.65**	**697.94**	**590.11**

KOTHARI INDUSTRIAL CORPORATION LIMITED CHENNAI 600 034

Note:

1. The above unaudited Standalone Financial results, Segment Results, Balance Sheet and Cash Flow Statement were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November 2020.

2. The Company is engaged in trading of Fertilizers, Mixtures, Health Care Products etc. besides rent from Property.

3. The financial statement has been presented on principles applicable to a going concern despite accumulated losses and consequent erosion of net worth, there is also significant mismatch between current liability and current assets therefore there is material uncertainty in fulfilling the gaps within reasonable time. Significant amount of monies being made available from time to time by associate companies of Managing Director for working funds and settlement of old creditors and would continue to do so. Further, the business plan envisaged by management provides for large scale expansion with injection of finance. In view of the foregoing, the financials have been prepared on principles applicable to a Going Concern.

4. The proceedings initiated by the Collector of Nilgiris for repossession of certain plots of land in Coonoor earmarked for public use has been challenged by the company on a Writ Petition filed before Madras High Court and the matter is pending adjudication.

5. Pursuant to an arbitration award dated 30.9.2017 relating to additional electricity dues of Caustic Soda manufactured sold by the Company in the year 1986 amounting to Rs. 2.31 Crores together with interest at 6% p.a. The Company has challenged the award before the Madras High Court which is pending adjudication.

In view of the above Note No.3,4 and 5, the Statutory Auditors have drawn attention in the above matters without qualifying their Limited Review report.

6. The figures of the previous periods have been regrouped reclassified wherever necessary.

7. The financial results are available on the website of BSE Limited and on the company's website www.kotharis.in

For Kothari Industral Corporation Limited

KOTHARI INDUSTRIAL CORPORATION LIMITED CHENNAI 600 034

Place: Chennai 600034
Date : 13.11.2020

J Rafiq Ahmed
Managing Director

Arockiasamy & Raj
Chartered Accountants

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UDIN: 20020680AAABAK9288

Independent Auditor's Review Report on the Quarterly and year to date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligationsand Disclosure Requirements) Regulations, 2015 as amended

Review Report to
The Board of Directors
KOTHARI INDUSTRIAL CORPORATION LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of KOTHARI INDUSTRIAL CORPORATION LIMITED (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended September 30,2020 and year to date from April 01, 2020 to September 30, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the"Listing Regulations").

2. This Statement, which is the responsibility of the Holding Company's Management and approvedby the Holding Company's Board of Directors, has been prepared in accordance with therecognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34)"Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 asamended, and as per the presentation requirements of SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on ReviewEngagements (SRE) 2410, "Review of Interim Financial Information Performed by the IndependentAuditor of the Entity" issued by the Institute of Chartered Accountants of India. This standardrequires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, andapplying analytical and other review procedures. A review is substantially less in scope than anaudit conducted in accordance with Standards on Auditing and consequently does not enable us toobtain assurance that we would become aware of all significant matters that might be identified inan audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) ofthe Listing Regulations, to the extent applicable.

Without modifying opinion on the financial results, we bring attention to the following facts.

(i) The financial statement has been presented on principles applicable to a going concern despite accumulated losses and consequent erosion of net worth, there is also significant mismatch between current liability and current assets therefore there is material uncertainty in fulfilling the gaps within reasonable time. Significant amount of moneys being made available from time to time by associate companies of Managing Director for working funds and settlement of old creditors and would continue to do so. Further, the business plan envisaged by management provides for large scale expansion with injection of finance. On this basis the company has prepared the financial statements on going concern basis.(Refer Note No.3).

(ii) No provision has been created in the books against loss that may arise due to the claim raised by Government against Coonoor Property (Refer Note No.4).

(iii) Arbitration Award against the Company regarding additional electricity dues of erstwhile Caustic Soda Plant which is challenged by the company before Madras High Court and pending Adjudication (Refer Note No.5).

4. The Statement includes the results of the entity as mentioned in Annexure 1.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above andbased on the consideration of the review report of other auditor, nothing has come to our attentionthat causes us to believe that the accompanying Statement, prepared in accordance withrecognition and measurement principles laid down in the aforesaid Indian Accounting Standards('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, and as per the presentation requirements of the SEBI Circulars and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.

6. We did not review the interim financial results and other financial information of a subsidiary, whose interim financial results reflect total assets of Rs.13.29 lacs as at September 30, 2020, total revenues of Rs. Nil lacs, and Rs. Nil, total net Loss after tax of Rs.(0.03) lacs and Rs.(0.05) lacs, total comprehensive income of Rs. (0.03) and Rs.((0.05) for the quarter ended September 30, 2020 and the period on that date respectively. And net cash inflows of Rs. (0.02) for the period from April 01, 2020 to September 30, 2020, included in the consolidated unaudited financial results, as considered in the consolidated unaudited financial results. This interim financial result has been reviewed by other auditor, whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the subsidiary is based solely on the report of the other auditor and procedures performed by us as stated in Paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.

7. The Ind AS consolidated financial statements of the Group for the year ended March 31, 2020, were audited by us and expressed an unmodified opinion on July 31, 2020.

Place: Chennai
Date: 13.11.2020

Arockiasamy & Raj Chartered Accountants FRN: 006850S Chennai

For AROCKIASAMY & RAJ
CHARTERED ACCOUNTANTS

A.NAGARAJAN
PARTNER
M.No: 20680

Arockiasamy & Raj
Chartered Accountants

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auditqueries@gmail.com

Annexure-I

List of Subsidiary

S.No	Name
1	Kothari Marine International Limited

Arockiasamy & Raj
Chartered Accountants
FRN: 006850S
Chennai

For AROCKIASAMY & RAJ
CHARTERED ACCOUNTANTS

A.NAGARAJAN
PARTNER
M.No: 20680

KICL

KOTHARI INDUSTRIAL CORPORATION LIMITED

Regd. Office: Kothari Buildings, 114, Mahatma Gandhi Salai, Nungambakkam, Chennai - 600034
CIN No.L24110TN1970PLC005865
email Id: enquiries@kotharis.in

(Rs.in lakhs)

UNAUDITED STATEMENT OF RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2020

		CONSOLIDATION					
	PARTICULARS	Quarter Ended			Six Months Ended		Year Ended
		30.09.2020	30.09.2019	30.06.2020	30.9.2020	30.9.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income from Operations						
	Gross Revenue from sale of products and services	396.55	484.55	69.62	466.17	641.51	1568.71
	Other Operating revenue	78.79	18.51	3.00	81.79	28.86	194.76
	REVENUE FROM OPERATIONS ((i)+(ii))	475.34	503.06	72.62	547.96	670.37	1,763.47
	OTHER INCOME	18.12	20.97	1.97	20.09	40.63	85.05
1	TOTAL REVENUE	493.46	524.03	74.59	568.05	711.00	1,848.52
	EXPENSES						
	a) Cost of Material consumed		-				-
	b) Purchase of stock-in-trade	412.17	478.66	65.66	477.83	618.82	1325.89
	c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and Intermediates	(30.98)	(47.99)	(8.27)	(39.25)	(51.14)	9.09
	d) Excise duty	0.00	-				-
	e) Employee Benefits Expenses	25.58	39.13	14.11	39.69	80.25	165.54
	f) Finance Costs	0.07	0.20	-	0.07	0.53	1.11
	g) Depreciation and amortisation expense	1.66	5.35	1.67	3.33	17.35	19.64
	h) Other expenses	61.59	108.03	26.30	87.89	180.00	524.94
2	TOTAL EXPENSES	470.09	583.38	99.47	569.56	845.81	2,046.21
3	PROFIT/ (LOSS) Before Exceptional and Tax (1-2)	23.37	(59.35)	(24.88)	(1.51)	(134.81)	(197.69)
4	Exceptional Items:-		-				
	a)Profit on Sale of Asset	-	-	-		704.54	674.51
	b) Compensation	-	-	-		(1,181.50)	(1,181.50)
	c) Provision and Credit balances written back	-					
5	PROFIT/ (LOSS) Before tax (4-5)	23.37	(59.35)	(24.88)	(1.51)	(611.77)	(704.68)
6	Extraordinary Items						
7	PROFIT/ (LOSS) Before Tax (5-6)	23.37	(59.35)	(24.88)	(1.51)	(611.77)	(704.68)
	a) Current Tax						0.03
	b) Deferred Tax						-
8	TAX EXPENSE		-				0.03
9	PROFIT/(LOSS) FOR THE PERIOD (7-8)	23.37	(59.35)	(24.88)	(1.51)	(611.77)	(704.71)
10	OTHER COMPREHENSIVE INCOME						
	Items that will not be reclassied to profit or loss		-				(14.81)
11	TOTAL COMPREHENSIVE INCOME (9+10)	23.37	(59.35)	(24.88)	(1.51)	(611.77)	(719.52)
12	PAID-UP EQUITY SHARE CAPITAL (Face Value of the Share is of Rs. 5/- each)	955.54	955.54	955.54	955.54	955.54	955.54
13	EARNING PER SHARE(of Re. 5/- each) (not annualised):						
	Basic & Diluted (Rs.)	0.12	(0.31)	(0.13)	(0.01)	(3.20)	(3.69)

KOTHARI INDUSTRIAL CORPORATION LIMITED CHENNAI 600 034

KOTHARI INDUSTRIAL CORPORATION LIMITED

Rs in Lakhs

	Consolidated Balance Sheet		
	Particulars	30.09.2020	31.03.2020
		(Unaudited)	(Audited)
A	ASSETS		
	NON-CURRENT ASSETS		
1	(a) Property, Plant and Equipment	2,664.13	2,666.20
	(b) Intangible assets	0.50	0.65
	(c) Property on sale	1,517.38	1,517.38
	(d) Deferred tax assets (net)	778.03	778.03
	(e) Miscellaneous Expenditure	0.11	0.13
	(e) Financial Assets		
	(i) Investments	-	-
	(ii) Loans	94.93	95.27
	(iii) Others	-	-
	(f) Other non-current assets	-	-
	Non-Current Assets	**5055.08**	**5057.66**
2	CURRENT ASSETS		
	(a) Inventories	171.77	135.64
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	670.01	589.27
	(iii) Cash and cash equilants	31.53	33.82
	(iv) Other Bank Balances	-	-
	(v) Other financial assets	461.14	488.79
	(vi) Other	-	-
	(c) Other current assets	-	-
	Current Assets	**1334.45**	**1,247.52**
	TOTAL ASSETS	**6,389.53**	**6,305.18**
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	955.54	955.54
	(b) Other Equity	(366.87)	(365.36)
	Equity	**588.67**	**590.18**
	LIABILITIES		
1	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	1,294.70	1,294.70
	(ii) Other Financial liabilities	-	-
	(b) Provisions	23.95	23.95
	(c) Deferred tax Liabilities (Net)	-	-
	(d) Other non-current liabilities	-	-
	Non Current Liabilities	**1318.65**	**1,318.65**
2	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	751.10	730.36
	(iii) Other Financial liabilities	3,622.58	3,557.37
	(b) Other Current liabilities	3.24	3.33
	(c) Provisions	105.29	105.29
	(d) Current Tax Liabilities (Net)	-	-
	Current Liabilities	**4482.21**	**4,396.35**
	TOTAL EQUITY AND LIABILITIES	**6,389.53**	**6,305.18**

KOTHARI INDUSTRIAL CORPORATION LIMITED CHENNAI 600 034

KOTHARI INDUSTRIAL CORPORATION LIMITED

Consolidated Cash Flow Statement for the half year ended 30th September, 2020

Rs. In Lakhs

	For the half year ended 30th September, 2020		For the half year ended 30th September, 2019	
A) Cash flow from Operating Activities				
PROFIT/(LOSS) BEFORE TAX		(1.51)		(611.77)
ADJUSTMENTS FOR				
Miscellaneous Income				
Compensation	-		1,181.50	
Profit on sale of Property	-		(704.54)	
Infructuous Project Expenditure	-		-	
Depreciation and amoratization expense	3.33		17.35	
Interest	0.07		0.52	
		3.40		494.83
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		1.89		(116.94)
ADJUSTMENTS FOR				
MOVEMENT IN WORKING CAPITAL;				
Inventories	(36.13)		(23.02)	
Trade Receivables	(80.74)		(156.77)	
Other Financial Assets	27.65		(9.90)	
Short Term Provisions	-		(4.59)	
Trade Payables	20.74		(154.94)	
Current Liabilities	(0.09)			
Financial Liabilities	65.21		(659.85)	
		(3.36)		(1,009.07)
NET CASH FLOW FROM OPERATING ACTIVITIES		(1.47)		(1,126.01)
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase / Sale of Property, Plant and equipments, Intangibles	(1.09)		1,181.49	
Net Advances Paid	-		(52.64)	
		(1.09)		1,128.85
NET CASH FLOW FROM INVESTING ACTIVITIES(B)				
B) CASH FLOW FROM FINANCING ACTIVITIES				
Advances	0.34		-	
Interest Paid	(0.07)		(0.52)	
NET CASH FLOW FROM FINANCING ACTIVITIES(C)		0.27		(0.52)
NET INCREASE IN CASH AND CASH EQUIVALENTS(A+B+C)		(2.29)		2.32
CASH AND CASH EQUIVALENT OPENING BALANCE		**33.82**		**43.09**
EFFECT OF EXCHANGE DIFFERENCES ON RESTATEMENT OF FOREIGN CURRENCY CSH AND CASH EQUIVALENTS		-		-
CASH AND CASH EQUIVALENT CLOSING BALANCE		**31.53**		**45.41**

KOTHARI INDUSTRIAL CORPORATION LIMITED CHENNAI 600 034

KOTHARI INDUSTRIAL CORPORATION LIMITED

(Rs.in lakhs)

Segment-wise Renvenue, Results, Assets and Liabilities for the Quarter and Six Months ended 30TH September 2020

Sl. No.	PARTICULARS	CONSOLIDATION					
		Quarter Ended			Six Months Ended		Year Ended
		30.9.2020	30.09.2019	30.06.2020	30.9.2020	30.9.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Segment Revenue (Net Sales/Income from Operations)**						
	a. Fertilizer	406.06	484.55	60.11	466.17	641.51	1,556.19
	b. Rental from Property	40.08	18.51	3.00	43.08	28.86	194.76
	c. Healthcare Products	29.20	-	9.51	38.71	-	-
	d. Others	-	-	-	-	-	12.52
	Total	475.34	503.06	72.62	547.96	670.37	1,763.47
	Less: Inter Segment revenue						
		475.34	**503.06**	**72.62**	**547.96**	**670.37**	**1,763.47**
2	**Segment Results (Profit before Tax and Interest)**						
	a. Fertilizer	(32.59)	(95.82)	(30.02)	(62.61)	(199.38)	(348.42)
	b. Rental from Property	37.83	15.70	1.86	39.69	24.47	66.69
	c. Healthcare Products	0.11	-	1.33	1.44	-	-
	d. Others	(0.03)	-	(0.02)	(0.05)	-	0.10
	Total Segment results	**5.32**	**(80.12)**	**(26.85)**	**(21.53)**	**(174.91)**	**(281.63)**
	Less:						
	(i) Unallocated Interest and finance Charges	0.07	0.20	-	0.07	0.53	1.11
	(ii) Other Unallocable expenditure net of unallocable Income	18.12	20.97	1.97	20.09	(436.33)	(421.94)
	Profit before tax	**23.37**	**(59.35)**	**(24.88)**	**(1.51)**	**(611.77)**	**(704.68)**
3	**Segment Assets**						
	a. Fertilizer	603.11	719.76	593.57	603.11	719.76	605.40
	b. Rental from Property	199.78	165.91	153.48	199.78	165.91	149.94
	c. Healthcare Products	67.05	-	55.34	67.05	-	-
	Unallocated	5,519.59	5,850.35	5,514.47	5,519.59	5,850.35	5,549.84
	Total Segment Assets	**6,389.53**	**6,736.02**	**6,316.86**	**6,389.53**	**6,736.02**	**6,305.18**
4	**Segment Liability**						
	a. Fertilizer	1,292.05	1,589.97	1,267.46	1,292.05	1,589.97	1,285.59
	b. Rental from Property	141.73	193.60	141.73	141.73	193.60	141.73
	c. Healthcare Oroducts	7.33	-	48.79	7.33	-	-
	Unallocated	4,359.75	4,254.53	4,293.57	4,359.75	4,254.53	4,287.68
	Total Segment Liabilities	**5,800.86**	**6,038.10**	**5,751.55**	**5,800.86**	**6,038.10**	**5,715.00**
5	**Capital Employed (3-4) (Total Equity)**	**588.67**	**697.92**	**565.31**	**588.67**	**697.92**	**590.18**

KOTHARI INDUSTRIAL CORPORATION LIMITED CHENNAI 600 034

Note:

1. The above unaudited Consolidared one Financial results, Segment Results, Balance Sheet and Cash Flow Statement were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November 2020.

2. The Company is engaged in trading of Fertilizers, Mixtures, Health Care Products etc. besides rent from Property.

3. The financial statement has been presented on principles applicable to a going concern despite accumulated losses and consequent erosion of net worth, there is also significant mismatch between current liability and current assets therefore there is material uncertainty in fulfilling the gaps within reasonable time. Significant amount of monies being made available from time to time by associate companies of Managing Director for working funds and settlement of old creditors and would continue to do so. Further, the business plan envisaged by management provides for large scale expansion with injection of finance. In view of the foregoing, the financials have been prepared on principles applicable to a Going Concern.

4. The proceedings initiated by the Collector of Nilgiris for repossession of certain plots of land in Coonoor earmarked for public use has been challenged by the company on a Writ Petition filed before Madras High Court and the matter is pending adjudication.

5. Pursuant to an arbitration award dated 30.9.2017 relating to additional electricity dues of Caustic Soda manufactured sold by the Company in the year 1986 amounting to Rs. 2.31 Crores together with interest at 6% p.a. The Company has challenged the award before the Madras High Court which is pending adjudication.

In view of the above Note No.3,4 and 5, the Statutory Auditors have drawn attention in the above matters without qualifying their Limited Review report.

6. The figures of the previous periods have been regrouped reclassified wherever necessary.

7. The financial results are available on the website of BSE Limited and on the company's website www.kotharis.in

For Kothari Industral Corporation Limited

KOTHARI INDUSTRIAL CORPORATION LIMITED CHENNAI 600 034

J Rafiq Ahmed
Managing Director

Place: Chennai 600034
Date : 13.11.2020