

KOTHARI INDUSTRIAL CORPORATION LIMITED

CIN No.L24110TN1970PLC005865

"Kothari Buildings" No.114/117, Mahatma Gandhi Salai

Nungambakkam, Chennai - 600 034

Ph : +91 44 2833 4565 | Fax : +91 44 2833 4581

E-mail :enquiries@kotharis.in | www.kotharis.in



12.05.2021

To,
BSE Limited
The Corporate Relationship Department
P.J. Towers, 1st Floor,
Dalal Street,
Mumbai – 400 001

Sub: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations,2015

Ref: Scrip Code: 509732
Scrip ID: KOTIC

Dear Sir,

The Board of the Directors of the Company at its meeting held today i.e. 12th May, 2021, has considered and approved the amendment in Paragraph 5.20 under Part III of Draft Scheme of Reduction Share Capital of the Company.

Amended Paragraph 5.20 under Part III of Draft Scheme of Reduction of Share Capital is as below:

"This Scheme of Capital Reduction is in the interest of the Company and its public shareholders as by virtue of this Capital Reduction, the shareholding of the public shareholders will increase. Due to the cash flow restraints in the Company, the Allottees have agreed to waive off the whole subscription amount of Rs. 5 per share that was paid by them to the Company as share subscription monies towards subscription of the aforesaid equity shares on a preferential basis such that the reduced share capital is equal to and matches the listed share capital. The Company will then make an application to the BSE, along with the order for Capital Reduction, requesting the BSE to revoke suspension of its shares."

The Board Meeting concluded at 12.30 p.m.

The above intimation is given to you for your record, Kindly take the note of the same.

Thanking You,
Yours faithfully,
For Kothari Industrial Corporation Limited

Anil Kumar Padhiali
Company Secretary and Compliance officer