

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, RILCO Industrial Area,
Swaroopgunj, Dist. Sirahi, Rajasthan - 307023



E-mail : info@kotyark.com, kip17722@gmail.com,
Website : www.kotyark.com

CIN : U24100GJ2016PLC094939 • GST : 08AAGCK3927K1Z7

Date: - February 11, 2022

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

Dear Sir,

Sub: Outcome of Board meeting held on today i.e. on February 11, 2022, in terms of second proviso to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Kotyark Industries Limited (SYMBOL: - KOTYARK)

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on today, i.e. On February 11, 2022, at the Registered Office of the Company situated at A-3, 2nd Floor, Shree Ganesh Nagar Housing Society Ramakaka Temple Road, Chhani, Vadodara-391740 which was commenced at 11:00 AM and concluded at 2:30 PM.

1. Considered, approved and taken on record the Unaudited financial result of the Company for the quarter ended on December 31, 2021.

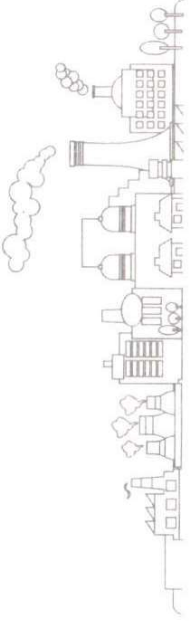
Further, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith Unaudited Financial Results for the Quarter ended December 31, 2021 and Limited Review Report issued by Statutory Auditors on the Un-audited Financial results for the Quarter ended December 31, 2021.

Kindly take the above on record.

FOR, KOTYARK INDUSTRIES LIMITED



GAURANG RAMESHCHANDRA SHAH
MANAGING DIRECTOR
DIN:-03502841



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Date: - February 11, 2022

To,

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

Dear Sir,

Subject: Submission of Financial Results for the Quarter ended on 31st December, 2021.
Ref: Kotyark Industries Limited (SYMBOL: - KOTYARK)

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 Unaudited Financial Results of the Company for the Quarter ended on 31st December, 2021, along with Limited Review Report for the ended on 31st December, 2021.

Kindly take the above on record.

FOR, KOTYARK INDUSTRIES LIMITED

**GAURANG RAMESHCHANDRA SHAH
MANAGING DIRECTOR
DIN:-03502841**



Manubhai & Shah LLP

Chartered Accountants

Independent Auditor's Report on the unaudited 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 financial results of **Kotyark Industries Limited** ("the Company"), for the quarter and nine months ended December 31, 2021 ("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 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

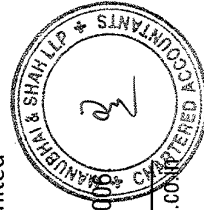
Attention is drawn to the fact that:

- (i) the figures for the quarter ended December 31, 2020 are the balancing figures between unaudited figures in respect of nine months ended December 31, 2020 and unaudited figures for the half year ended September 30, 2020. Figures for the half year ended September 30, 2020 and nine months ended December 31, 2020 are not subject to limited review by us.

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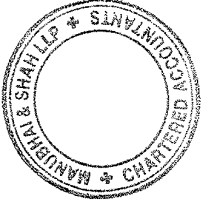


**Manubhai & Shah LLP
Chartered Accountants**

(ii) the figures for the quarter ended September 30, 2021 are the balancing figures between unaudited figures in respect of half year ended September 30, 2021 and unaudited figures for the quarter ended June 30, 2021. Figures for the quarter ended June 30, 2021 are not subject to limited review by us.

Our conclusion is not modified in respect of these matters.

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



A handwritten signature in black ink, appearing to be "J. D. Shah".

**Place: Ahmedabad
Date: February 11, 2022**

**(J. D. Shah)
Partner
Membership No.: 100116
UDIN: 22100116ABIUHN7770**


Kotyark Industries Limited
(formerly known as "Kotyark Industries Private Limited")
Regd. Office : A-3, 2nd Floor, Shree Ganesh Nagar Housing Society,
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Ph: +91 9978967722 Email: kipi7722@gmail.com
Website: www.kotyark.com
CIN: U24100GJ2016PLC094939

Statement of Unaudited Financial Results for the Quarter and Nine Months ended on 31.12.2021

(All amounts in INR Lakhs except otherwise stated)

Particulars	3 months ended			9 months ended			Year ended	
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021	31.03.2021	
	Unaudited	Unaudited (Refer Note 7)	Unaudited (Refer Note 3)	Unaudited	Unaudited (Refer Note 3)	Audited	Audited	
1								
Income								
(a) Revenue from Operations	4,790.80	5,178.66	2,423.77	11,420.56	5,473.47	6,520.61		
(b) Other Income	0.33	25.25	0.08	23.16	5.03	8.46		
Total Income	4,791.13	5,203.91	2,423.85	11,443.72	5,478.50	6,529.07		
2								
Expenses								
(a) Cost of Material Consumed	4,371.90	4,014.95	1,987.64	9,732.73	4,651.20	5,397.01		
(b) Purchase of Stock-in-Trade	37.51	62.70	30.24	100.21	84.92	261.01		
(c) Manufacturing Expenses	15.51	27.36	10.61	48.06	31.30	282.69		
(d) Changes in Inventory of Finished Goods, Work-in-Progress and Stock-in-Trade	-252.48	663.30	264.89	402.48	366.07	18.84		
(e) Employee Benefits Expense	42.88	42.49	66.72	124.75	142.10	183.23		
(f) Finance cost	11.00	13.15	17.16	35.99	53.76	71.87		
(g) Depreciation and Amortisation Expense	24.97	23.65	25.26	72.27	69.15	87.79		
(h) Operating and Other Expenses	95.30	78.31	37.31	215.50	54.82	87.42		
Total Expenses	4,346.59	4,925.91	2,439.83	10,731.99	5,453.32	6,389.86		
3								
Profit / (Loss) before tax	444.54	278.00	(15.98)	711.73	25.18	139.21		
4								
Tax Expense								
(a) Current Tax	134.68	72.34	-	207.02	11.36	38.40		
(b) Short/(Excess) Provision for Income Tax	(19.31)	(1.27)	(0.90)	(21.85)	(2.71)	(3.62)		
(c) Deferred Tax	115.37	71.07	(0.90)	185.17	8.65	34.78		
Total Tax Expenses								
5								
Profit / (Loss) after Tax for the Period	329.17	206.93	(15.08)	526.56	16.53	104.43		
6								
Adjusted Earnings Per Share (of 10/- each) (not annualised): (Amount in INR)								
(a) Basic	5.90	4.95	(0.52)	9.43	0.57	3.61		
(b) Diluted	5.90	4.95	(0.52)	9.43	0.57	3.61		



SIGNED FOR IDENTIFICATION BY

11/2/2022
MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS

Kotyark Industries Limited
 (formerly known as "Kotyark Industries Private Limited")
 Regd. Office : A-3, 2nd Floor, Shree Ganesh Nagar Housing Society,
 Ramakaka Temple Road, Chhani Vadodara 391740
 Ph: +91 9978967722 Email: kipi7722@gmail.com
 Website: www.kotyark.com
 CIN: U24100GJ2016PLC094939

Notes attached to Unaudited Financial Results For the Nine months ended December 31, 2021

- 1 The above 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 11, 2022 and have been subjected to limited review by the statutory auditors of the Company.
- 2 The 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 Rule 7 of the Companies (Accounts) Rules, 2014, as amended from time to time, and other accounting principles generally accepted in India.
- 3 The Figures for the Quarter ended December 31, 2020 are the balancing figures between unaudited figures in respect of nine months ended December 31, 2020 and unaudited figures for the half year ended September 30, 2020. Figures for the half year ended September 30, 2020 and nine months ended December 31, 2020 are not subject to limited review by auditors.
- 4 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.
- 5 Comparative figures for the year ended / as at March 31, 2021 are derived from financial statements prepared in connection with SME-IPO which was subject to audit by Peer Reviewed Auditors and they have expressed an unmodified opinion on the same vide their Audit Report dated September 4, 2021.
- 6 The Company has allotted Equity Shares as detailed hereunder:
 - (a) On July 17, 2021, pursuant to Rights Issue, Company allotted 4,81,500 Equity Shares of Face Value of Rs. 10/- each fully paid at an Issue Price of Rs. 40/- in proportion of 1 equity shares for every 2 equity shares held.
 - (b) On July 19, 2021, pursuant to Rights Issue, Company allotted 5,77,800 Equity Shares of Face Value of Rs. 10/- each fully paid at an Issue Price of Rs. 40/- in proportion of 4 equity shares for every 10 equity shares held.
 - (c) On July 24, 2021, Company allotted 40,44,600 Bonus Equity Shares of Face Value of Rs. 10/- each fully paid in the ratio of 2 : 1 i.e., 2 Bonus Equity Shares for every 1 equity share held.
 - (d) On October 29, 2021, Company allotted 22,08,000 Equity shares of Rs. 10 each for cash at a price of Rs. 51 each (including a security premium of Rs. 41 per Equity Share) pursuant to Initial Public Offering (IPO) which was opened on October 21, 2021 and got closed on October 25, 2021. Company got listed on NSE Emerge (SME) platform on November 2, 2021. The Proceeds from the IPO and the utilisation of the same is as follows:

Object as per Prospectus	Allocation as per Prospectus	Funds Utilized upto December 31, 2021	Balance as at	
			December 2021	31, 2021
To Meet Working Capital Requirements	830.00	830.00	-	-
General Corporate Purpose	236.08	236.08	-	-
To Meet the Issue Expenses	60.00	60.00	-	-
Total	1,126.08	1,126.08	-	-

- 7 The Figures for the Quarter ended September 30, 2021 are the balancing figures between unaudited figures in respect of half year ended September 30, 2021 and unaudited figures for the quarter ended June 30, 2021. Figures for the quarter ended June 30, 2021 are not subject to limited review by auditors.

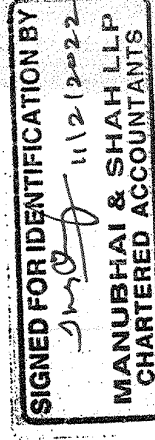
- 8 Previous year's/period's figures have been regrouped / reclassified wherever necessary.



For Kotyark Industries Limited

Gaurang Shah
 Chairman & Managing Director
 DIN: 07664924

Date: February 11, 2022
 Place: Vadodara



Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Kotyark Industries Limited
Mode of Fund Raising	Public Issues
Date of Raising Funds	29/10/2021 (Date of Allotment) Listing Date:- November 2, 2021
Amount Raised	Rs. 1126.08 Lacs
Report filed for Quarter ended	31/12/2021
Monitoring Agency	Not applicable
Monitoring Agency Name, if 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	N.A.
If Yes, Date of shareholder Approval	N.A.
Explanation for the Deviation / Variation	N.A.
Comments of the Audit Committee after review	Funds Utilized for Objects for which it was raised.
Comments of the auditors, if any	-

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 Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
To Meet Capital Expenditure Requirements	NA	830.00 Lacs	NA	830.00 Lacs	-	-
General Corporate Expenses	NA	236.08 Lacs	NA	236.08 Lacs	-	-
Public Issue Expenses	NA	60.00 Lacs	NA	60.00 Lacs	-	-
TOTAL		1126.08 Lacs		1126.08 Lacs	-	-

For, Kotyark Industries Limited

Gaurang Rameshchandra Shah
Managing Director
DIN:-03502841
Date: February 11, 2022

