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CIN : U24100GJ2016PLC094939 • GST : 08AAGCK3927K1Z7

Date: November 18, 2022

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
Bandra Kurla Complex,
Bandra (E), Mumbai-400051

Dear Sir/ Ma'am,

Subject: Announcement under Regulation 30 (LODR)-Press Release / Media Release

Ref: Kotyark Industries Limited (Symbol/ISIN: KOTYARK/INE0JOB01017)

Pursuant to the provisions of Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose herewith the Press Release relating to the performance of the Company for the half year ended September 30th 2022.

You are requested to kindly take the aforesaid information on record.

Thanking you,

Yours faithfully,
For, **Kotyark Industries Limited**

Gaurang Rameshchandra Shah
Chairman & Managing Director
DIN: 03502841

Place: Vadodara

Encl: A/a



Press & Media Release

Vadodara, 18th November, 2022

Kotyark Industries Limited reports H1FY23 results

Kotyark Industries Limited, India's only pure play listed Biodiesel company, has announced its financial results for the half-year ended September 30th, 2022.

Financial Highlights for the half-year ended September 30th, 2022:

- **Revenue from Operations** stood at ₹ **4,842.55 Lakhs** in H1FY23 compared to ₹ 6,629.76 Lakhs in H1FY22 and ₹ 8,974.83 Lakhs in H2FY22, a decrease of 27% YoY and 46% sequentially
- **EBITDA (excluding Other Income)** stood at ₹ **642.84 Lakhs** in H1FY23, an increase of 103% YoY and a decrease of 33% sequentially
- **EBITDA** margins stood at **13.3%** in H1FY23, an increase of 850 bps YoY and 262 bps sequentially
- **PAT** stood at ₹ **418.04 Lakhs** in H1FY23 compared to ₹ 197.39 Lakhs in H1FY22 and ₹ 666.66 Lakhs in H2FY22, an increase of 112% YoY and a decrease of 37% sequentially

Commenting on the H1FY23 performance, Gaurang Shah, Chairman and Managing Director, said:

"The performance for H1FY23 has started on a softer note, with our Revenue from Operations standing at 48.43 Crores, registering a 27% decrease YoY and 46% sequentially. The key reason for this decline has been a strategic decision from the Company's end to forego some of the more competitive, less profitable business prospects in the first half of FY23. A conscious decision to have a higher-mix of more profitable business has led to a deferral in Revenue from Operations from H1FY23 to H2FY23. Further, the Company also witnessed deferral in Revenue from H1 to H2 due to delayed Purchase Order's from OMCs, in the recently awarded tenders. The supply for order has commenced in Q3, nonetheless. Given the business visibility & orders in hand (from some of the leading OMCs) we expect to do much better in H2, both, in terms of topline as well profitability.

This strategic decision to pivot towards better profitability business over the existing one, coupled with our enhanced capital base post the preferential issue puts us in a solid position to deliver a better H2. Despite lower sales volumes, the Company has been able to secure better EBITDA margins in H1FY23 which stands at 13.3%, compared to 10.7% in H2FY22 and 4.8% in H1FY22. Subsequently our PAT for the first-half stands at 4.18 Crores, up 112% YoY and a decline of 37% sequentially.

Another strategic decision post our last communication to you has been to amalgamate our sister concern "Yamuna Bio Energy Private Limited", which is in the same line of business as Kotyark Industries Limited. Post all the necessary approvals from NCLT & Stock Exchanges, this amalgamated entity will benefit from complementary businesses, streamlined costs, and a solid industry positioning in the Indian biofuels industry."

About Kotyark Industries Limited

Kotyark Industries Limited, incorporated in 2016, is engaged in the manufacturing of biodiesel and its by-products, and is one of the key players across the state of Rajasthan in India. The Company focuses on green energy and sustainable development of renewable resources (biofuel) through the adoption of environmentally friendly technology. Its manufacturing unit at Swaroopganj, District Sirohi, RICCO, Rajasthan has a capacity of producing 500 KL of biodiesel per day from multi feedstock.

Contact us

Gaurang Shah

Chairman & Managing Director

Kotyark Industries Limited

info@kotyark.com

SAFE HARBOUR

Certain matters discussed in this Document may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and worldwide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks.