



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

Date: - October 30, 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 October 30, 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)

Respected 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 Monday, October 30, 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 11.30 a.m. & concluded at 01:30 P.M., 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 half year ended on September 30, 2023.
2. Standalone and Consolidated Limited Review Report for the half year ended on September 30, 2023.
3. Took Note of resignation of Ms. Priyanka Devendrasinh Atodaria, Chief Financial Officer of the company from the post of Chief Financial Officer, w.e.f. the closing of working hours on 30th October, 2023 on account of personal reason.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is given in the enclosed Annexure I.

4. On recommendation of Nomination & Remuneration Committee, appointed Mr. Amish Dhirjlal Shah as Chief Financial Officer (CFO) of the Company w.e.f. October 31, 2023.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is given in the enclosed Annexure I.





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5. 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 half year ended on September 30, 2023 and Standalone and Consolidated Limited Review Report issued by Statutory Auditors for the half year ended on September 30, 2023.

Kindly take the above on record.

For, Kotyark Industries Limited

Bhavesh Nagar

Company Secretary & Compliance Officer

Mem. No. A62546

Place: Vadodara

Encl.: A/a





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CIN : U24100GJ2016PLC094939 • GST : 08AAGCK3927K1Z7

Date: - October 30, 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 Half year ended on September 30, 2023.

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

Respected 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 half year ended September 30, 2023, along with Standalone and Consolidated Limited Review Report for the half year ended September 30, 2023.

Kindly take the above on record.

For, Kotyark Industries Limited

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 : 08AAGCK3927K127

Annexure I

Details as required under Regulation 30 of the Listing Regulations
read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

SR. NO.	PARTICULARS	DETAILS	
1	Name of Key Managerial Personnel	Priyanka Devendrasinh Atodaria	Amish Dhirjlal Shah
2	Reason for change viz. appointment, resignation, removal, death or otherwise;	Resignation	Appointment
3	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	w.e.f. the closing of working hours on 30.10.2023	Mr. Amish Dhirjlal Shah is being appointed as Chief Financial Officer (CFO) of the company w.e.f. October 31, 2023.
4	Brief Profile (in case of appointment)	Not Applicable	Having more than 30years of experience in the field of Accounts and Costing including 10 years of supervising and analysis of Financial Information, Internal Audit, Cost Control and reductions etc.
5	Education Qualifications	Not Applicable	CMA-Inter, M.com (Accountancy -Banking and Business Finance)
6	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable



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 the half year ended September 30, 2023 ("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.

For Manubhai & Shah LLP
Chartered Accountants

ICAI Firm Registration No. 106041W/W100136



J. D. Shah

Partner

Membership No.: 100116

UDIN : 23100116BGWKEI6149

Place: Ahmedabad

Date: October 30, 2023



Manubhai & Shah LLP, a Limited Liability Partnership with LLP identity No.AAG-0878
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Gujarat, India. Phone : +91-79-2647 0000

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Website : www.msglobal.co.in

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

Kotyark Industries Limited
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CIN: L24100GJ2016PLC094939

Statement of Unaudited Standalone Financial Results for the Half Year ended on 30.09.2023

(All amounts in INR Lakhs except otherwise stated)

#	Particulars	6 months ended			Year ended
		30.09.2023 Unaudited	31.03.2023 Audited (Refer Note 6)	30.09.2022 Unaudited	31.03.2023 Audited
1	Income				
	(a) Revenue from Operations	12,396.68	6,513.68	4,842.55	11,356.23
	(b) Other Income	0.38	0.40	0.36	0.76
	Total Income	12,397.06	6,514.08	4,842.91	11,356.99
2	Expenses				
	(a) Cost of Material Consumed	7,742.95	5,273.60	3,967.07	9,240.67
	(b) Purchase of Stock-in-Trade	3,774.52	1,121.57	590.60	1,712.17
	(c) Manufacturing Expenses	140.58	51.82	29.99	81.81
	(d) Changes in Inventory of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,192.84)	(1,408.54)	(586.27)	(1,994.81)
	(e) Employee Benefits Expense	97.86	94.79	87.04	181.83
	(f) Finance cost	192.09	79.37	61.87	141.24
	(g) Depreciation and Amortisation Expense	128.73	48.97	43.67	92.64
	(h) Operating and Other Expenses	260.94	238.21	111.28	349.49
	Total Expenses	11,144.83	5,499.79	4,305.25	9,805.04
3	Profit before tax	1,252.23	1,014.29	537.66	1,551.95
4	Tax Expense				
	(a) Current Tax	277.95	254.79	139.21	394.00
	(b) Short/(Excess) Provision for Income Tax	(6.38)	-	11.29	11.29
	(c) Deferred Tax	45.25	30.92	(30.88)	0.04
	Total Tax Expenses	316.82	285.71	119.62	405.33
6	Profit after Tax for the Period	935.41	728.58	418.04	1,146.62
7	Adjusted Earnings Per Share (of 10/- each) (not annualised): (Amount in INR)				
	(a) Basic	10.71	8.34	5.05	13.48
	(b) Diluted	10.71	8.34	5.05	13.48

Notes attached to Unaudited Standalone Financial Results For the Half Year Ended September 30, 2023

- 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 October 30, 2023 and have been subjected to limited review by the statutory auditors of the company on which the auditors have expressed an unmodified conclusion.
- The standalone financial results has been prepared in accordance with recognition and measurement principles laid down in the Accounting Standard 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 the provisions of the Companies Act 2013, as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI") and other recognised accounting principles and policies generally accepted in India to the extent possible. These financial results are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with other relevant rules and circulars issued thereunder.

SIGNED FOR IDENTIFICATION BY
Manubhai & Shah LLP
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 351740
 Ph: +91 9978967722 Email: kipi7722@gmail.com
 Website: www.kotyark.com
 CIN: L24100GJ2016PLC094939

Notes attached to Unaudited Standalone Financial Results For the Half Year Ended September 30, 2023

- 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.

	(Amount in Lakhs)		
Object of Preferential Issue	Allocation as per Object Mentioned in Notice of EGM	Funds Utilization upto March 31, 2023	Balance as at March 31, 2023
Re-payment of Borrowings, Future Funding Requirements, Working Capital and General Corporate Purpose	2,067.30	2,067.30	-

- 5 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 YBEPL will be transferred to the Company.
 - (ii) the shareholders of YBEPL will get 14 Equity Shares of the Company in exchange of 100 Equity Shares of YBEPL in proportion of their holdings.

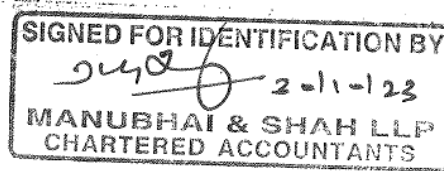
The Scheme shall be effective from the date on which the order approving the Scheme by National Company Law Tribunal (NCLT) will be filed with the Registrar of Companies (ROC). As at reporting date, Company has not received any order from NCLT and hence effect of amalgamation is not given in Books of Company.
- 6 The Figures for the half year ended March 31, 2023 are the balancing figures between audited figures in respect of year ended March 31, 2023 and unaudited figures for the half year ended September 30, 2022.
- 7 Unaudited Standalone Statement of Assets and Liabilities and Standalone Statement of Cash flow are attached as "Annexure A" and "Annexure B" respectively.
- 8 Previous year's/period's figures have been regrouped / reclassified wherever necessary.

Date: October 30, 2023
 Place: Vadodara



For Kotyark Industries Limited

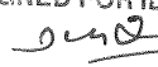
(Signature)
 Gaurang Shah
 Chairman & Managing Director
 DIN: 03502841



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 CIN: L24100GJ2016PLCD94939

Annexure A: Standalone Statement of Assets and Liabilities

Particulars	(All amounts in INR Lakhs except otherwise stated)	
	As at September 30, 2023	As at March 31, 2023
I EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	873.43	873.43
(b) Reserves and Surplus	5,300.36	4,801.64
	6,173.79	5,675.07
2 Non-Current liabilities		
(a) Long term borrowings	1,383.77	1,043.22
(b) Deferred tax Liabilities (net)	14.56	-
(c) Long term Provision	11.03	8.90
	1,409.36	1,052.12
3 Current liabilities		
(a) Short-term borrowings	2,208.65	322.41
(b) Trade payables	-	-
(i) Total outstanding dues of micro enterprise and small enterprise	-	-
(ii) Total outstanding dues of trade Payables other than micro enterprise and small enterprise	663.98	-
(c) Other current liabilities	177.99	106.41
(d) Short-term provision	263.03	183.11
	3,313.65	611.93
Total	10,896.80	7,339.12
II ASSETS		
1 Non-Current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	4,135.37	1,031.22
(ii) Intangible assets	-	-
(iii) Capital Work-in Progress	32.96	688.61
(b) Non-Current Investment	10.00	10.00
(c) Deferred tax assets (net)	-	30.69
(d) Long Term Loans and Advances	309.54	2,148.01
(e) Other non-current assets	13.95	13.92
	4,501.82	3,922.45
2 Current assets		
(a) Inventories	3,230.62	2,032.01
(b) Trade receivables	2,566.76	1,222.88
(c) Cash and cash equivalents	178.02	6.32
(d) Short-term loans and advances	165.12	34.70
(e) Other current assets	254.46	120.76
	6,394.98	3,416.67
Total	10,896.80	7,339.12

SIGNED FOR IDENTIFICATION BY

 20/11/23
 MANUBHAI & SHAH LLP
 CHARTERED ACCOUNTANTS




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Annexure B: Standalone Statement of Cash Flow

(All amounts in INR Lakhs except otherwise stated)

Particulars	For the Half year ended September 30, 2023	For the year ended March 31, 2023
A Cash Flows from Operating Activities		
Profit before tax as per Statement of Profit & Loss	1,252.23	1,551.95
Adjusted for:-		
Depreciation & Amortisation expense	128.73	92.64
Interest on loans from bank and Financial Institution	122.69	116.34
Interest Income	(0.38)	(0.76)
Operating Profit before Working Capital Changes	1,503.27	1,760.17
Adjusted for:		
(Increase)/Decrease in Inventories	(1,198.61)	(1,178.82)
(Increase)/Decrease in Trade Receivables	(1,343.88)	(504.20)
(Increase)/Decrease in Loans & Advances	(130.42)	(320.09)
(Increase)/Decrease in Other current assets	(133.69)	717.56
(Increase)/Decrease in Other Non-current assets	(0.03)	(0.04)
Increase/(Decrease) in Trade Payables	663.98	-
Increase/(Decrease) in Long Term Provision	2.13	8.90
Increase/(Decrease) in Other current liabilities	12.75	(20.75)
Increase/(Decrease) in Short Term Provision	0.01	0.03
Operating Profit after Working Capital Changes	(624.49)	462.76
Taxes Paid(Net of Refund)	(191.65)	(285.57)
Net cash generated from operating activities (A)	(816.14)	177.20
B Cash Flows from Investing Activities:		
Interest Income	0.38	0.76
Investment in Equity shares of Subsidiary Company	-	(10.00)
Purchase of Property, Plant and Equipment	(677.29)	(2,972.87)
Net cash used in investing activities (B)	(676.91)	(2,982.11)
C Cash flow from financing activities :		
Proceeds from issue of shares	-	2,026.72
Dividend Paid	(436.72)	(165.50)
Proceeds from / (Repayment of) Loan Term Borrowing (net)	340.55	747.01
Proceeds from / (Repayment of) Short Term Borrowings (net)	1,886.25	253.29
Interest on loans from bank and Financial Institution	(125.33)	(107.54)
Net cash used in financing activities (C)	1,664.75	2,753.98
D Net increase in cash and cash equivalents (A)-(B)-(C)	171.70	(50.93)
Cash and cash equivalents as at the beginning of the period	6.32	57.25
Cash and cash equivalents as at end of the period	178.02	6.32
E Cash and cash equivalents as per Financial Statements		
Cash on Hand	10.92	4.94
Balance with Bank in Current Accounts	167.10	1.38
	178.02	6.32
Balance with Bank in Fixed Deposits held as Margin Money	-	-
	178.02	6.32

SIGNED FOR IDENTIFICATION BY

 30/10/23
 MANUBHAI & SHAH LLP
 CHARTERED ACCOUNTANTS



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 half year ended September 30, 2023 ("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:

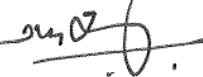
Sr. No.	Name of Company	Relationship
1	Kotyark Agro Private Limited	Wholly Owned Subsidiary Company

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.

For Manubhai & Shah LLP

Chartered Accountants

ICAI Firm Registration No. 106041W/W100136



J. D. Shah

Partner

Membership No.: 100116

UDIN : 23100116BGWKEJ3295



Place: Ahmedabad

Date: October 30, 2023

-6-

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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CIN: L24100GJ2016PLC094939

Statement of Unaudited Consolidated Financial Results for the Half Year ended on 30.09.2023

(All amounts in INR Lakhs except otherwise stated)

#	Particulars	6 months ended		Year ended	
		30.09.2023	31.03.2023	30.09.2022	31.03.2023
		Unaudited	Audited (Refer Note 7)	Unaudited	Audited
1	Income				
	(a) Revenue from Operations	12,396.68	6,513.68	4,842.55	11,356.23
	(b) Other Income	0.38	0.40	0.36	0.76
	Total Income	12,397.06	6,514.08	4,842.91	11,356.99
2	Expenses				
	(a) Cost of Material Consumed	7,742.95	5,196.47	4,044.20	9,240.67
	(b) Purchase of Stock-in-Trade	3,774.52	1,198.70	513.47	1,712.17
	(c) Manufacturing Expenses	140.58	51.82	29.99	81.81
	(d) Changes in Inventory of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,192.84)	(1,408.55)	(586.26)	(1,994.81)
	(e) Employee Benefits Expense	97.86	94.79	87.04	181.83
	(f) Finance cost	192.09	79.38	€1.87	141.25
	(g) Depreciation and Amortisation Expense	128.73	48.97	43.67	92.64
	(h) Operating and Other Expenses	261.07	239.36	111.58	350.94
	Total Expenses	11,144.96	5,500.94	4,305.56	9,806.50
3	Profit before tax	1,252.10	1,013.14	537.35	1,550.49
4	Tax Expense				
	(a) Current Tax	277.95	254.79	139.21	394.00
	(b) Short/(Excess) Provision for Income Tax	(6.38)	-	11.29	11.29
	(c) Deferred Tax	45.25	30.92	(30.88)	0.04
	Total Tax Expenses	316.82	285.71	119.62	405.33
6	Profit after Tax for the Period	935.28	727.43	417.73	1,145.16
7	Adjusted Earnings Per Share (of 10/- each) (not annualised): (Amount in INR)				
	(a) Basic	10.71	8.33	5.05	13.46
	(b) Diluted	10.71	8.33	5.05	13.46

Notes attached to Unaudited Consolidated Financial Results For the Half Year Ended September 30, 2023

- The above consolidated 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 October 30, 2023 and have been subjected to limited review by the statutory auditors of the 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 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 the provisions of the Companies Act 2013, as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI") and other recognised accounting principles and policies generally accepted in India to the extent possible. These consolidated financial results are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with other relevant rules and circulars issued thereunder.

SIGNED FOR IDENTIFICATION BY
24/10/23
ANUBHAI & 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: kipl7722@gmail.com
 Website: www.kotyark.com
 CIN: L24100GJ2016PLC094939

Notes attached to Unaudited Consolidated Financial Results For the Half Year Ended September 30, 2023

- 3 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 Company.
- 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 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.

Object of Preferential Issue	Allocation as per Object Mentioned in Notice of EGM	(Amount in Lakhs)	
		Funds Utilization upto March 31, 2023	Balance as at March 31, 2023
Re-payment of Borrowings, Future Funding Requirements, Working Capital and General Corporate Purpose	2,067.30	2,067.30	-

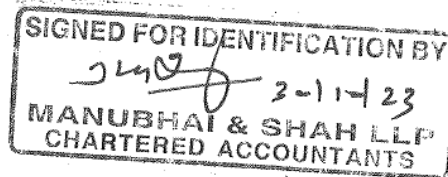
- 5 These consolidated results include the results of KAPL (from the date of its incorporation till period ended on September 30, 2023) with beneficial ownership of 100 %. The Financial Results of KAPL has been considered for consolidated financial results of the Group by combining like items of income 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.
- 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 half year ended March 31, 2023 are the balancing figures between audited figures in respect of year ended March 31, 2023 and unaudited figures for the half year ended September 30, 2022.
- 8 Unaudited consolidated financial Statement of Assets and Liabilities and Standalone Statement of Cash flow are attached as "Annexure A" and "Annexure B" respectively.
- 9 Previous year's/period's figures have been regrouped / reclassified wherever necessary.

Date: October 30, 2023
 Place: Vadodara



For Kotyark Industries Limited

Gaurang Shah
 Gaurang Shah
 Chairman & Managing Director
 DIN: 03502841




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CIN: L24100GJ2016PLC094939

Annexure A: Consolidated Statement of Assets and Liabilities

(All amounts in INR Lakhs except otherwise stated)

Particulars	As at September 30, 2023	As at March 31, 2023
I EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	873.43	873.43
(b) Reserves and Surplus	5,298.77	4,800.18
	6,172.20	5,673.61
2 Non-Current liabilities		
(a) Long term borrowings	1,383.77	1,043.22
(b) Deferred Tax Liabilities(Net)	14.56	-
(c) Long term Provision	11.03	8.90
	1,409.36	1,052.12
3 Current liabilities		
(a) Short-term borrowings	2,208.65	322.41
(b) Trade payables	-	-
(i) Total outstanding dues of micro enterprise and small enterprise	-	-
(ii) Total outstanding dues of trade Payables other than micro enterprise and small enterprise	663.98	-
(c) Other current liabilities	177.99	106.91
(d) Short-term provision	263.03	183.11
	3,313.65	612.43
Total	10,895.21	7,338.16
II ASSETS		
1 Non-Current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	4,135.37	1,031.22
(ii) Intangible assets	-	-
(iii) Capital Work-in Progress	32.96	688.61
(b) Deferred tax assets (net)	-	30.69
(c) Long Term Loans and Advances	-	2,147.14
(d) Other non-current assets	322.62	13.92
	4,490.95	3,911.58
2 Current assets		
(a) Inventories	3,230.62	2,032.01
(b) Trade receivables	2,566.76	1,222.88
(c) Cash and cash equivalents	187.24	16.23
(d) Short-term loans and advances	165.12	34.70
(e) Other current assets	254.52	120.76
	6,404.26	3,426.58
Total	10,895.21	7,338.16

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Annexure B: Consolidated Statement of Cash Flow

(All amounts in INR Lakhs except otherwise stated)

Particulars	For the Half year ended	For the year ended
	September 30, 2023	March 31, 2023
A Cash Flows from Operating Activities		
Profit before tax as per Statement of Profit & Loss	1,252.10	1,550.49
Adjusted for:-		
Depreciation & Amortisation expense	128.73	92.64
Interest on loans from bank and Financial Institution	122.69	116.34
Interest Income	(0.38)	(0.76)
Operating Profit before Working Capital Changes	1,503.14	1,758.71
Adjusted for:		
(Increase)/Decrease in Inventories	(1,198.61)	(1,178.82)
(Increase)/Decrease in Trade Receivables	(1,343.88)	(504.20)
(Increase)/Decrease in Loans & Advances	(130.42)	(10.55)
(Increase)/Decrease in Other current assets	(133.75)	408.88
(Increase)/Decrease in Other Non-current assets	(0.03)	(0.04)
Increase/(Decrease) in Trade Payables	663.98	
Increase/(Decrease) in Long Term Provision	2.13	8.90
Increase/(Decrease) in Other current liabilities	12.25	(20.25)
Increase/(Decrease) in Short Term Provision	0.01	0.03
Operating Profit after Working Capital Changes	(625.18)	462.66
Taxes Paid (Net of Refund)	(191.65)	(285.57)
Net cash generated from operating activities (A)	(816.83)	177.09
B Cash Flows from Investing Activities:		
Interest Income	0.38	0.76
Purchase of Property, Plant and Equipment	(677.29)	(2,972.87)
Net cash used in investing activities (B)	(676.91)	(2,972.11)
C Cash flow from financing activities :		
Proceeds from issue of shares		2,026.72
Dividend Paid	(436.72)	(165.50)
Proceeds from / (Repayment of) Long Term Borrowing (net)	340.55	747.01
Proceeds from / (Repayment of) Short Term Borrowings (net)	1,886.25	253.29
Interest on loans from bank and Financial Institution	(125.33)	(107.54)
Net cash used in financing activities (C)	1,664.75	2,753.98
D Net increase in cash and cash equivalents (A)+(B)+(C)	171.01	(41.02)
Cash and cash equivalents as at the beginning of the period	16.23	57.25
Cash and cash equivalents as at end of the period	187.24	16.23
E Cash and cash equivalents as per Financial Statements		
Cash on Hand	10.92	4.99
Balance with Bank in Current Accounts	176.32	11.24
	187.24	16.23

SIGNED FOR IDENTIFICATION BY
Manubhai & Shah
30/11/23
MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS



Resignation Letter

Date: 26.10.2023

Name. : Priyanka Atodaria

Address:

A-1/11, Narayan Tirth Society,
Chhani.

To,
Kotyark Industries Limited
2nd Floor Yamuna House,
A-3 Ganesh Nagar Housing Society,
Ramakaka Temple Road,
Chhani, Vadodara – 391740.

Dear Sir,

Please accept this letter as my formal notice of resignation from the post of CFO of Kotyark Industries Limited, w.e.f. 30.10.2023 due to personal reason.

Thank you very much for the opportunity to work here.

Sincerely,



Priyanka Atodaria



For KOTYARK INDUSTRIES LIMITED

DIRECTOR

30-10-2023