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Website : www.kotyark.com

CIN : U24100GJ2016PLC094939 • GST : 08AAGCK3927K1Z7

Date: February 11, 2023

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

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

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

Dear Sir/ Ma'am,

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 quarter ended December 31, 2022.

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

Thanking you,

Yours faithfully,

For, **Kotyark Industries Limited**

Bhavesh Nagar
Company Secretary and Compliance Officer
Mem. No.: A62546

Place: Vadodara

Encl: A/a



Press & Media Release

Vadodara, 10th February, 2023

Kotyark Industries Limited reports Q3FY23 results

Kotyark Industries Limited, India's only pure play listed Biodiesel company, has announced its financial results for the quarter ended December 31st, 2022.

Financial Highlights for the quarter ended December 31st, 2022:

- **Revenue from Operations** stood at ₹ **3,564.94 Lakhs** in Q3FY23 compared to ₹ 4,790.80 Lakhs in Q3FY22 and ₹ 1,432.00 Lakhs in Q2FY23, a decrease of 26% YoY and an increase of 149% QoQ
- **EBITDA (excluding Other Income)** stood at ₹ **624.73 Lakhs** in Q3FY23, an increase of 30% YoY and 597% QoQ
- **EBITDA** margins stood at **17.5%** in Q3FY23, an increase of 750 bps YoY and 1126 bps QoQ
- **PAT** stood at ₹ **425.93 Lakhs** in Q3FY23 compared to ₹ 329.17 Lakhs in Q3FY22 and ₹ 31.83 Lakhs in Q2FY23, an increase of 29% YoY 1238% QoQ

Commenting on the Q3FY23 performance, Gaurang Shah, Chairman and Managing Director, said:

"We have made a good comeback in our Q3FY23 performance. As communicated during our last earnings disclosures, H1FY23 and more specifically Q2FY23 performance was impacted on account of some delays in Purchase Orders from OMCs, thus leading to revenue spillover to Q3FY23. We have started supply as per these Purchase Orders in Q3, and expect to continue doing so in the coming quarters as well. Another reason for timid Q2FY23 performance was a selective & conscious decision to forego some lower profitability business, which is bearing fruit in the current quarter, as is evident from our latest EBITDA and Net Profitability margins. On a QoQ basis, we witnessed a 149% increase in Revenue from Operations which stood at 3,564.94 Lakhs, while EBITDA margins improved to 17.5% as compared to 6.3% in the previous quarter.

During the quarter, we witnessed a sequential increase in volumes as well as average realisations. Our volumes have not recovered all the way back to the corresponding period of the previous financial year i.e. Q3FY22, however, we are confident of improving on this front as well. We see good opportunities in our OMC customer segment. The Government of India's push for higher blending of biodiesel offers immense opportunities for the industry as a whole. Apart from PSUs, which are currently our dominant customers in the OMC segment, we also expect the private sector to participate in this industry trend going forward. This industry trend, and the Government's clear policy roadmap offers good opportunities to biodiesel manufacturers like Kotyark Industries who have a ready capacity to service the same.

Going forward as well, the Company will be focusing on higher profitability business, to improve further on its capital return ratios. We are progressing on the strategic decision of amalgamating our sister concern "Yamuna Bio Energy Private Limited", which is in the same line of business as Kotyark Industries Limited."

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. It's 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.