

7<sup>TH</sup> August, 2018

**BOMBAY STOCK EXCHANGE LIMITED  
PHIROZE JEEJEEBHOY TOWERS,  
DALAL STREET,  
MUMBAI - 400 023**

**KIND ATTN.: MR. JEEVAN NORHONA**

Dear Sir,

**REF: SCRIP CODE NO. 511138**

**REG: UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE  
QUARTER ENDED 30<sup>TH</sup> JUNE 2018 AS PER REGULATION 33 UNDER SEBI (LISTING  
OBLIGATION AND DISCLOSURE REQUIREMENTS), REGULATIONS 2015.**

Enclosed please find herewith copy of the Unaudited Standalone and Consolidated financial results of the Company along with Independent Auditor's Review Report as Submitted by M/S JMK & Co., Chartered Accountants as per Regulation 33 under SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 for the Quarter ended 30<sup>th</sup> June, 2018.

The Unaudited Standalone and Consolidated financial results of the Company along with Independent Auditor's Review Report as Submitted by M/S JMK & Co., Chartered Accountants have been taken on record by the Board of Directors of the Company at their meeting held on Tuesday, 7<sup>th</sup> August, 2018 at Registered Office of Company at 11.30 A.M. The results are being published in the newspapers as per Regulation 47 under SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015.

This is for your information and records.

Thanking you and assuring you of our best co-operation at all times.

Yours sincerely,

**For KOTHARI WORLD FINANCE LIMITED**

*L. N. Kothari*

**LIZA KOTHARI  
MANAGING DIRECTOR  
DIN (01273272)**

**ENCL: AS ABOVE**

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**KOTHARI WORLD FINANCE LTD.**

C-121, Mittal Tower, Nariman Point, Mumbai - 400 021 (India) • [www.kothariworld.com](http://www.kothariworld.com)

Tel. +91-22-22851620 • Fax: +91-22-22871695 • Email: [info@kothariworld.com](mailto:info@kothariworld.com) • CIN: L65993MH1985PLC035005

(Rs. in Lacs except figures of EPS)					
Statement of Unaudited Standalone Financial Results for the Quarter Ended 30 June, 2018					
Sr. No.	Particulars	Quarter Ended			Year Ended
		30/06/2018	31/03/2018	30/06/2017	31/03/2018
		(Unaudited)	Audited (Refer Note b)	(Unaudited)	(Audited)
I	<b>Continuing Operations</b>				
	(a) Revenue from operations	106.24	114.17	81.11	393.13
	(b) Other income	-	0.38	5.00	5.41
	<b>Total Revenue (a+b)</b>	<b>106.24</b>	<b>114.55</b>	<b>86.11</b>	<b>398.54</b>
II	<b>Expenses</b>				
	(a) Purchase of stock-in-trade	27.59	24.13	20.27	75.19
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(21.49)	(3.18)	(9.24)	(9.42)
	(c) Employee benefits expense	6.33	7.27	5.56	25.77
	(d) Depreciation and amortisation expense	7.15	7.51	6.97	28.45
	(e) Other expenses	7.66	7.33	7.16	25.19
	<b>Total Expenses (a to e)</b>	<b>27.24</b>	<b>43.07</b>	<b>30.73</b>	<b>145.19</b>
III	<b>Profit from Operations before Exceptional and Extraordinary Items and Tax (I-II)</b>	<b>79.00</b>	<b>71.48</b>	<b>55.39</b>	<b>253.36</b>
IV	Exceptional items	-	-	-	-
V	<b>Profit before Extraordinary Items and Tax (III-IV)</b>	<b>79.00</b>	<b>71.48</b>	<b>55.39</b>	<b>253.36</b>
VI	Extraordinary Items	-	-	-	-
VII	<b>Profit before Tax (V-VI)</b>	<b>79.00</b>	<b>71.48</b>	<b>55.39</b>	<b>253.36</b>
VIII	Tax expense:				
	Current tax	16.38	12.32	12.60	53.87
	Deferred tax	(0.39)	-	-	-
	<b>Total Tax Expenses</b>	<b>15.99</b>	<b>12.32</b>	<b>12.60</b>	<b>53.87</b>
IX	<b>Profit from Continuing Operations (VII-VIII)</b>	<b>63.01</b>	<b>59.16</b>	<b>42.79</b>	<b>199.49</b>
X	Profit from discontinuing operations	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-
XII	<b>Profit from Discontinuing Operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit for the Period / Year (IX+XII)</b>	<b>63.01</b>	<b>59.16</b>	<b>42.79</b>	<b>199.49</b>
XIV	Paid-up equity share capital (face value of Rs. 10 each)				743.75
XV	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				1,150.72
Xvi	<b>Earnings Per Share (FV of shares Rs.10/- each)</b>				
	(a) Basic	0.85	0.80	0.58	2.68
	(b) Diluted	0.85	0.80	0.58	2.68

See accompanying notes to the Standalone Financial Results

**Notes:**

- The above Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 7 August, 2018. These have been subjected to Limited Review by the Statutory Auditors
- The figures for the quarter ended 31 March, 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year ended 31 March, 2018 and the published year to the third quarter of the previous financial year i.e. upto period ended 31 December, 2017. The figure upto the third quarter of previous year had only be reviewed and not subjected to audit.
- Previous period figures have been rearranged wherever necessary.
- The above Standalone Financial Result is also available on the Company website i.e. www.kothariworld.com and BSE Ltd. Website i.e. www.bseindia.com
- The Company is primarily engaged in the business of investment activities and accordingly, there are no separate reportable segments as per Accounting Standard 17 dealing with Segment Reporting.

for and on behalf of the Board of Director of  
**KOTHARI WORLD FINANCE LIMITED**

*L. N. Kothari*

**Liza Kothari**  
Managing Director  
(DIN - 01273272)

Place : Mumbai  
Date : 7 August, 2018

## KOTHARI WORLD FINANCE LTD.

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(Rs. in Lacs except figures of EPS)					
Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30 June, 2018					
Sr. No.	Particulars	Quarter Ended			Year Ended
		30/06/2018	31/03/2018	30/06/2017	31/03/2018
		(Unaudited)	Audited (Refer Note 3)	(Unaudited)	(Audited)
I	<b>Continuing Operations</b>				
	(a) Revenue from operations	106.24	114.17	81.11	393.13
	(b) Other income	-	0.38	5.00	5.41
	<b>Total Revenue (a+b)</b>	<b>106.24</b>	<b>114.55</b>	<b>86.11</b>	<b>398.54</b>
II	<b>Expenses</b>				
	(a) Purchase of stock-in-trade	27.59	24.13	20.27	75.19
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	(c) Employee benefits expense	6.33	7.27	5.56	25.77
	(d) Depreciation and amortisation expense	7.15	7.51	6.97	28.45
	(e) Other expenses	7.66	7.33	7.16	25.19
	<b>Total Expenses (a to e)</b>	<b>27.24</b>	<b>43.07</b>	<b>30.73</b>	<b>145.19</b>
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IV	Exceptional items	-	-	-	-
V	<b>Profit before Extraordinary Items and Tax (III-IV)</b>	<b>79.00</b>	<b>71.48</b>	<b>55.39</b>	<b>253.36</b>
VI	Extraordinary items	-	-	-	-
VII	<b>Profit before Tax (V-VI)</b>	<b>79.00</b>	<b>71.48</b>	<b>55.39</b>	<b>253.36</b>
VIII	Tax expense:				
	Current tax	16.38	12.32	12.60	53.87
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	<b>Total Tax Expenses</b>	<b>15.99</b>	<b>12.32</b>	<b>12.60</b>	<b>53.87</b>
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X	Profit from discontinuing operations	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-
XII	<b>Profit from Discontinuing Operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit for the period / Year (IX+XII)</b>	<b>63.01</b>	<b>59.16</b>	<b>42.79</b>	<b>199.49</b>
XIV	Share of Profit/(Loss) of Associates	2.30	1.07	0.68	7.02
XV	<b>Net profit after Taxes and Share of Profit / (Loss) of Associates (XIII+XIV)</b>	<b>65.31</b>	<b>60.23</b>	<b>43.47</b>	<b>206.51</b>
XVI	Paid-up equity share capital (face value of Rs. 10 each)				743.75
XVII	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				1,242.29
XVIII	<b>Earnings Per Share (FV of shares Rs.10/- each)</b>				
	(a) Basic	0.88	0.81	0.58	2.78
	(b) Diluted	0.88	0.81	0.58	2.78

See accompanying notes to the Consolidated Financial Results

**Notes:**

- The above Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 7 August, 2018. These have been subjected to Limited Review by the Statutory
- The figures for the quarter ended 31 March, 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year ended 31 March, 2018 and the published year to the third quarter of the previous financial year i.e. upto period ended 31 December, 2017. The figure upto the third quarter of previous year had only be reviewed and not subjected to audit.
- Previous period figures have been rearranged wherever necessary.
- The above Consolidated Financial Result is also available on the Company website i.e. www.kothariworld.com and BSE Ltd. Website i.e. www.bseindia.com
- The Company is primarily engaged in the business of investment activities and accordingly, there are no separate reportable segments as per Accounting Standard 17 dealing with Segment Reporting.

for and on behalf of the Board of Director of  
**KOTHARI WORLD FINANCE LIMITED**

*Liza Kothari*

Liza Kothari  
Managing Director  
(DIN - 01273272)

Place : Mumbai  
Date: 7 August, 2018

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Independent Auditors' Review Report

To,  
The Board of Directors  
Kothari World Finance Limited  
Mumbai

1. We have reviewed the accompanying Standalone Financial Results of Kothari World Finance Limited (the 'Company') for the quarter ended 30<sup>th</sup> June, 2018 (the 'Standalone Financial Results') being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016.
2. The preparation of the Standalone Financial Results 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, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Standalone Financial Results based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Engagements to 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 Standalone Financial Statements are free of material misstatement. A review is limited primarily to inquiries of Company's personnel and an analytical procedure 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 unaudited Standalone Financial Results 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, read with relevant rules issued thereunder and other recognised 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai  
Date: 7<sup>th</sup> August, 2018



For JMK & Co.  
Chartered Accountants  
Firm Registration No.: 120459W

*Timal*  
Timal P. Maru  
Partner  
M No.: 104942



Independent Auditors' Review Report

To,  
The Board of Directors  
Kothari World Finance Limited  
Mumbai

1. We have reviewed the accompanying Consolidated Financial Results of Kothari World Finance Limited (the 'Holding Company') and its share of profit / (loss) of its associates for the quarter ended 30<sup>th</sup> June, 2018 (the 'Consolidated Financial Results') being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016.
2. The preparation of the Consolidated Financial Results 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, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Holding Company's management and has been approved by the Board of Directors of Holding Company. Our responsibility is to express a conclusion on the Consolidated Financial Results based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Engagements to 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 Consolidated Financial Statements are free of material misstatement. A review is limited primarily to inquiries of Holding Company's personnel and an analytical procedure 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. The Consolidated Financial Results include the results of following entities :

Name of the Company	Nature of relationship
International Health Care Products Limited (IHCPL)	Associate
Goldcoin Engineer Private Limited (GEPL)	Associate of IHCPL
D Dahyabhai & Company Private Limited	Associate of GEPL
Famous Commercial & Leasing Private Limited	Associate of GEPL

5. The Consolidated Financial Results also include the Holding Company's share of profit after tax of Rs. 2.30 lacs for the quarter ended 30<sup>th</sup> June, 2018, as considered in the Consolidated Financial Results, in respect of four associate companies, whose financial information have not been reviewed by us. This financial information is unaudited and have been furnished to us by the Management and our conclusion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this associates, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, this financial information is not material to the Holding Company. Our conclusion is not modified in respect of this matter.




6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying unaudited Consolidated Financial Results 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, read with relevant rules issued thereunder and other recognised 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Mumbai  
Date: 7<sup>th</sup> August, 2018

For J M K & Co.  
Chartered Accountants  
Firm Registration No.: 120459W

  
Timal P. Maru  
Partner  
M No.: 104942