

13th September, 2019

To,

**BOMBAY STOCK EXCHANGE LIMITED
PHIROZE JEEJEEBHOY TOWERS,
DALAL STREET,
MUMBAI - 400 001**

Kind Attn.: Mr. Jeevan Norhona
Dear Sir,

REF : SCRIP CODE NO. 511138

Subject: Submission of Unaudited Standalone and Consolidated Financial Results of Kothari World Finance Limited for the quarter ended June 30, 2019 along with Limited Review Report.

Dear Sir(s),

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 ("Regulations,"), we enclose hereto, for your information and record, the Unaudited Standalone and Consolidated financial results of Kothari World Finance Limited ("the Company") for the Quarter ended June 30, 2019 along with Limited Review Report, duly approved by the Board of Directors of the Company at its meeting held today i.e. on 13th September, 2019

This is for your information and Record.

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

For KOTHARI WORLD FINANCE LIMITED.

L N. Kothari
**LIZA KOTHARI
MANAGING DIRECTOR
DIN (01273272)**



KOTHARI WORLD FINANCE LTD.

C-121, Mittal Tower, Nariman Point, Mumbai - 400 021 (India) • www.kothariworld.com

Tel. +91-22-22851620 • Fax: +91-22-22871695 • Email: info@kothariworld.com • CIN: L65993MH1985PLC035005

(Rs. in Lacs except per share data)

Statement of standalone unaudited financial results for the quarter ended 30 June, 2019			
Sr. No.	Particulars	Standalone	
		Quarter ended	
		30-06-19 (Unaudited)	30-06-18 (Unaudited)
1	Income		
(a)	Revenue from operations		
	(i) Interest income	22.98	17.22
	(ii) Rental income	89.87	88.22
	(iii) Dividend income	0.13	-
	(iv) Speculation profit on shares and commodities	-	0.80
	Total revenue from operations	122.98	106.24
(b)	Other income	0.82	-
	Total income	123.80	106.24
2	Expenses		
(a)	Purchase of stock in trade	-	27.59
(b)	Change in stock in trade	22.10	(21.49)
(c)	Employee benefits expenses	7.09	6.33
(d)	Depreciation and amortisation expense	7.16	7.15
(e)	Finance cost	1.35	2.10
(f)	Loan losses and Provisions	25.82	1.64
(g)	Other expenses	8.31	7.65
	Total Expenses	71.85	30.97
3	Profit before tax (1-2)	51.95	75.27
4	Tax expenses		
(a)	Current tax-current year	16.16	16.36
(b)	Deferred tax (credit)/charge	(8.31)	(0.68)
	Total tax expense	7.85	15.70
5	Profit after tax (3-4)	44.10	59.57
6	Other comprehensive income (OCI)		
	(i) Items that will be reclassified to profit or loss		
	- Income tax related to items that will be reclassified to profit or loss	-	-
	(ii) Items that will not be reclassified to profit or loss		
	- Income tax related to items that will not be reclassified to profit or loss	-	-
	Other comprehensive income for the year	-	-
7	Total comprehensive income for the period (5+6)	44.10	59.57
8	Paid-up equity share capital (face value of Rs. 10 per share)	743.75	743.75
	Nos. of equity shares outstanding	7,437,500	7,437,500
9	Earning per share (EPS)		
	Earnings per share - Basic (Rs.) (not annualised)	0.59	0.80
	Earnings per share - Diluted (Rs.) (not annualised)	0.59	0.80

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13 September, 2019.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements, 2015 and SEBI circular dated 29 March 2019. The Company has adopted Indian Accounting Standards ('Ind AS') from 1 April 2019 with effective date of such transition is 1 April 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act. Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April, 2018 and the corresponding figures, presented in these results, have been restated/reclassified.
There is possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate affairs or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS 101 which may arise upon finalisation of the financial statements as at and for the year ending 31 March, 2020 prepared under Ind AS.
- The Company has paid rent for the premises originally taken on lease basis with a Tenancy Right. The Company has filed suit in the Session Court for claiming the tenancy right. In light of claim for tenancy right, in the opinion of management Ind-AS 116 is not applicable to the Company.

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4. Reconciliation of net profit for the quarter ended 30 June, 2018 as reported under erstwhile GAAP and Ind AS summarised as below

Particulars	Standalone Quarter ended 30-06-18 Unaudited (Rs. in Lakhs)
a. Net profit as per earlier GAAP	63.01
b. IND AS adjustments to profit and loss	
Finance cost (amortisation cost)	2.10
Impairment of Financial Assets	1.64
Deferred tax impacts on above adjustments	(0.29)
c. Net profit as per Ind AS after tax (a-b)	59.57
d. IND AS adjustments on other comprehensive income	
Other comprehensive income (net of taxes)	-
Total comprehensive income as per Ind AS after tax (c+d)	59.57

5. The Ind-AS compliant financial results, pertaining to period June 30, 2018 have not been subject to Limited Review or Audit. However, the management has exercised necessary due diligence to ensure that such financial results provide true and fair view of its affair.
6. The Statement does not include Ind AS compliant results for the preceding quarter and previous year ended 31st March 2019 as the same is not mandatory as per SEBI Circular dated 5th July 2016.
7. In the opinion of management the Company is primarily engaged in the business of investment and financing activities and accordingly there are no separate reportable segments as per Ind-AS dealing with Operating Segments. The Company operates in a single geographical segment i.e. domestic. The disclosure requirements of Ind AS 108 "Operating Segment" is not applicable.
8. Previous period figures have been regrouped/reclassified wherever necessary to confirm to current periods presentation.

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: 13 September, 2019





Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended


To
The Board of Directors
Kothari World Finance Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited **Standalone Financial Results** of **Kothari World Finance Limited** (the 'Company') for the quarter ended 30th June, 2019 (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 amended, read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated 29th March 2019. The Indian Accounting Standard (Ind-AS) compliant figures of the corresponding quarter of the previous year have not been subjected to a limited review or an audit. This Standalone Financial Results is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Standalone Financial Results based on our review.
2. The preparation of the Standalone Financial Results in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our Limited Review in accordance with the standard on Review Engagement SRE 2410 'Review of Interim Financial information Performed by independent Auditors' issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the review to obtain moderate assurance as to whether the interim Financial Statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. 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 recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" specified under section 133 of Companies Act 2013, read with rules 7 of the Companies (Accounts) Rules 2014 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 Agreement and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated 29th March 2019 including the manner in which it is to be disclosed or that it contains any material misstatement.
5. The comparative financial information for the corresponding quarter ended June 30, 2018 included in these Ind-AS financial results of the Company, are based on the previously issued financial results prepared in accordance with recognition and measurement principles of Accounting Standard 25 "Interim Financial Reporting", as specified under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind-AS, which have been certified by the management.

Place: Mumbai
Date: 13th September 2019
UDIN : 19104942AAAAAL4682



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


Timal P. Maru
Partner
M No : 104942

(Rs. in Lacs except per share data)

Statement of consolidated unaudited financial results for the quarter ended 30 June, 2019			
Sr. No.	Particulars	Consolidated	
		Quarter ended	
		30-06-19 (Unaudited)	30-06-18 (Unaudited)
1	Income		
(a)	Revenue from operations		
	(i) Interest income	22.98	17.22
	(ii) Rental income	99.87	88.22
	(iii) Dividend income	0.13	-
	(iv) Speculation profit on shares and commodities	-	0.80
	Total revenue from operations	122.98	106.24
(b)	Other income	0.82	-
	Total income	123.80	106.24
2	Expenses		
(a)	Purchase of stock in trade	-	27.59
(b)	Change in stock in trade	22.10	(21.49)
(c)	Employee benefits expenses	7.09	6.33
(d)	Depreciation and amortisation expense	7.18	7.15
(e)	Finance cost	1.35	2.10
(f)	Loan losses and Provisions	25.82	1.64
(g)	Other expenses	8.31	7.65
	Total Expenses	71.85	30.97
3	Profit before tax (1-2)	51.94	75.27
4	Tax expenses		
(a)	Current tax-current year	16.16	16.38
(b)	Deferred tax (credit)/charge	(8.31)	(0.68)
	Total tax expense	7.84	15.70
5	Profit after tax (3-4)	44.10	59.57
6	Add: Share in profit of associate	7.52	2.30
7	Net profit after tax and share in profit of associate (5+6)	51.62	61.87
8	Other comprehensive income (OCI)		
	(i) Items that will be reclassified to profit or loss		
	- Income tax related to items that will be reclassified to profit or loss	-	-
	(ii) Items that will not be reclassified to profit or loss		
	- Income tax related to items that will not be reclassified to profit or loss	-	-
	Other comprehensive income for the year	-	-
9	Total comprehensive income for the period (7+8)	51.62	61.87
10	Paid-up equity share capital (face value of Rs.10 per share)	743.75	743.75
	Nos. of equity shares outstanding	7,437,500	7,437,500
11	Earning per share (EPS)		
	Earnings per share - Basic (Rs.) (not annualised)	0.69	0.83
	Earnings per share - Diluted (Rs.) (not annualised)	0.69	0.88

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13 September, 2019.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements, 2015 and SEBI circular dated 29 March 2019. The Company has adopted Indian Accounting Standards ("Ind AS") from 1 April 2019 with effective date of such transition is 1 April, 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act. Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April, 2018 and the corresponding figures, presented in these results, have been restated/reclassified.

There is possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate affairs or changes in the use of one or more optional exemptions from full retrospective application of certain Ind As permitted under Ind AS 101 which may arise upon finalisation of the financial statements as at and for the year ending 31 March, 2020 prepared under Ind AS.

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- 3 The Holding Company has paid rent for the premises originally taken on lease basis with a Tenancy Right. The Company has filed suit in the Session Court for claiming the tenancy right. In light of claim for tenancy right, in the opinion of management Ind-AS 116 is not applicable to the Holding Company.
- 4 Reconciliation of net profit for the quarter ended 30 June, 2018 as reported under erstwhile GAAP and Ind AS summarised as below

Particulars	Consolidated Quarter ended 30-Jun-18 Unaudited (Rs. in Lakhs)
a. Net profit as per earlier GAAP	65.31
b. IND AS adjustments to profit and loss	
Finance cost (amortisation cost)	2.10
Impairment of Financial Assets	1.64
Deferred tax impacts on above adjustments	(0.29)
c. Net profit as per Ind AS after tax (a-b)	61.87
d. IND AS adjustments on other comprehensive income	
Other comprehensive income (net of taxes)	-
Total comprehensive income as per Ind AS after tax (c+d)	61.87

- 5 The Ind-AS compliant financial results, pertaining to period June 30, 2018 have not been subject to Limited Review or Audit. However, the management has exercised necessary due diligence to ensure that such financial results provide true and fair view of its affair.
- 6 The Statement does not include Ind AS compliant results for the preceding quarter and previous year ended 31st March 2019 as the same is not mandatory as per SEBI Circular dated 5th July 2016.
- 7 In the opinion of management the Company is primarily engaged in the business of investment and financing activities and accordingly there are no separate reportable segments as per Ind-AS dealing with Operating Segments. The Company operates in a single geographical segment i.e. domestic. The disclosure requirements of Ind AS 108 "Operating Segment" is not applicable.
- 8 Previous period figures have been regrouped/reclassified wherever necessary to confirm to current periods presentation.

Place: Mumbai
Date: 13 September, 2018



For and on behalf of the Board of Director of
KOTHARI WORLD FINANCE LIMITED

Liza Kothari

Liza Kothari
Managing Director
(DIN - 01273272)



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Kothari World Finance Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited **Consolidated Financial Results** of **Kothari World Finance Limited** (the 'Holding Company') and its share of profit / (loss) of its associates for the quarter ended 30th June, 2019 (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 amended, read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated 29th March 2019. The Indian Accounting Standard (Ind-AS) compliant figures of the corresponding quarter of the previous year have not been subjected to a limited review or an audit. This Consolidated Financial Results is the responsibility of the Holding Company's Management and has been approved by the Board of Directors of the Holding Company. Our responsibility is to issue a report on the Consolidated Financial Results based on our review.
2. The preparation of the Consolidated Financial Results in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement 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 (IHCP)	Associate
Goldcoin Engineer Private Limited (GEPL)	Associate of IHCP
D Dahyabhai & Company Private Limited	Associate of GEPL
Famous Commercial & Leasing Private Limited	Associate of GEPL




5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Consolidated Financial Results prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" specified under section 133 of Companies Act 2013, read with rules 7 of the Companies (Accounts) Rules 2014 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 Agreement and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated 29th March 2019 including the manner in which it is to be disclosed or that it contains any material misstatement.
6. The Consolidated Financial Results also include the Holding Company's share of profit after tax of Rs. 7.52 lacs for the quarter ended 30th June 2019, 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.
7. The comparative financial information for the corresponding quarter ended June 30, 2018 included in these Ind-AS Consolidated Financial Results of the Holding Company, are based on the previously issued financial results prepared in accordance with recognition and measurement principles of Accounting Standard 25 "Interim Financial Reporting", as specified under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind -AS, which have been certified by the management.



Place: Mumbai
Date: 13th September 2019
UDIN : 19104942AAAAAL4692

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


Timal P. Maru
Partner
M No.: 104942