

12th November, 2018

TO
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 FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 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 Limited/Independent 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 Half year ended 30th September, 2018.

The Unaudited Standalone and Consolidated financial results of the Company along with Limited/Independent 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 Monday, 12th November, 2018 at Registered Office of Company at 03.00 P.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



NITESH KOTHARI
DIRECTOR
DIN (00024195)

ENCL: AS ABOVE

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30 September 2018							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2018 (Unaudited)	30-06-2018 (Unaudited)	30-09-2017 (Unaudited)	30-09-2018 (Unaudited)	30-09-2017 (Unaudited)	31-03-2018 (Audited)
1	Continuing Operations						
	Revenue from operations	107.17	106.24	90.55	213.41	171.66	393.13
	Other Income	0.42	-	-	0.42	5.00	5.41
	Total Revenue (I+II)	107.59	106.24	90.55	213.83	176.66	398.54
2	Expenses						
	(a) Cost of Materials consumed	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	27.59	18.47	27.59	38.74	75.19
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	11.42	(21.49)	0.89	(10.07)	(8.35)	(9.42)
	(d) Employee benefits expense	6.86	6.33	5.74	13.19	11.30	25.77
	(e) Depreciation and amortisation expense	7.17	7.15	6.97	14.32	13.94	28.45
	(f) Other expenses	5.46	7.65	5.74	13.11	12.90	25.19
	Total Expenses	30.91	27.24	37.82	58.14	68.54	145.19
3	Profit before exceptional and extraordinary items and tax (III-IV)	76.68	79.00	52.73	155.69	108.12	253.36
	Exceptional Items	-	-	-	-	-	-
4	Profit before extraordinary items and tax (V-VI)	76.68	79.00	52.73	155.69	108.12	253.36
	Extraordinary Items	-	-	-	-	-	-
5	Profit before tax (VII-VIII)	76.68	79.00	52.73	155.69	108.12	253.36
	Tax expense:						
	Current Tax	15.99	16.38	13.95	32.37	26.55	53.87
	Deferred Tax	1.60	(0.39)	-	1.21	-	-
	Earlier Year's Tax	(1.24)	-	-	(1.24)	-	-
	Total Tax Expenses	16.35	15.99	13.95	32.34	26.55	53.87
6	Profit from continuing operations (IX-X)	60.33	63.01	38.78	123.35	81.57	199.49
	Profit from discontinuing operations	-	-	-	-	-	-
	Tax expense of discontinuing operations	-	-	-	-	-	-
	Profit from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
7	Profit for the period (XI-XIV)	60.33	63.01	38.78	123.35	81.57	199.49
	Share of Profit/(Loss) of Associates	-	-	-	-	-	-
	Monitory interest	-	-	-	-	-	-
	Net Profit After Taxes, Monitory Interest and Share of Profit/(Loss) of Associates	60.33	63.01	38.78	123.35	81.57	199.49
8	Earnings Per Share of Rs.10/- each						
	(a) Basic *	0.81	0.85	0.52	1.66	1.10	2.68
	(b) Diluted*	0.81	0.85	0.52	1.66	1.10	2.68
	* not annualised						
	See accompanying notes to the Financial Results						
Notes:							
1	The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12 November 2018						
2	Previous period figures have been rearranged wherever necessary						
3	The Result is also available on the Company website i.e. www.kothariworld.com and BSE Ltd. Website i.e. www.bseindia.com						
4	The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Accounting Standard 17 dealing with Segment Reporting.						
5	Details of Investor Complaints for the Quarter: Beginning - Nil Received - Nil Disposed - Nil Pending - Nil						
6	Disclosure of standalone assets and liabilities as at 30 September 2018						

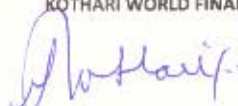

KOTHARI WORLD FINANCE LTD.

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

	As At 30.09.2018 (Rs. in Lakhs)	As At 31.03.2018 (Rs. in Lakhs)
EQUITY AND LIABILITIES		
Shareholders' Funds		
(a) Share Capital	743.75	743.75
(b) Reserves and Surplus	1,274.07	1,150.72
Non Current Liabilities		
(a) Other Long-Term Liabilities	60.26	54.93
(b) Long Term Provisions	0.03	0.03
Current Liabilities		
(a) Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
Total Outstanding Dues of Creditors Other Than Micro Enterprises and Small Enterprises	3.35	1.28
(b) Other Current Liabilities	5.75	5.47
(c) Short-Term Provisions	1.40	0.00
Total	2,088.61	1,956.18
ASSETS		
Non Current Assets		
(a) Fixed Assets		
(i) Property, Plant and Equipment	0.24	0.28
(ii) Intangible Assets	0.49	0.62
(b) Non-Current Investments	1,144.21	1,158.36
(c) Deferred Tax Assets	0.38	1.25
(d) Long-Term Loans & Advances	38.74	34.83
(e) Other Non-Current Assets	5.04	4.82
Current Assets		
(a) Inventory	62.04	51.97
(b) Cash and Bank Balances	259.55	646.53
(c) Short-Term Loans and Advances	564.38	3.54
(d) Other Current Assets	13.54	53.98
Total	2,088.61	1,956.18

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



Nitesh Kothari
Director
(DIN - 00024195)

Place : Mumbai
Date: 12 November 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 and half year ended 30th September 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 5th 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: 12th November 2018



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

Timal P. Maru
Partner
M No.: 104942

(Rs. in Lacs except figures of EPS)							
Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30 September 2018							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2018 (Unaudited)	30-06-2018 (Unaudited)	30-09-2017 (Unaudited)	30-09-2018 (Unaudited)	30-09-2017 (Unaudited)	31-03-2018 (Audited)
1	Continuing Operations						
	Revenue from operations	107.17	106.24	90.55	213.41	171.66	393.13
	Other income	0.42	-	-	0.42	5.00	5.41
	Total Revenue (I+II)	107.59	106.24	90.55	213.83	176.66	398.54
2	Expenses						
	(a) Cost of Materials consumed	-	-	-	-	-	-
	(b) Purchase of stock in trade	-	27.59	18.47	27.59	38.74	75.19
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	11.42	(21.49)	0.89	(10.07)	(8.35)	(9.42)
	(d) Employee benefits expense	6.86	6.33	5.74	13.19	11.30	25.77
	(e) Depreciation and amortisation expense	7.17	7.15	6.97	14.32	13.94	28.45
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3	Profit before exceptional and extraordinary items and tax (III IV)	76.68	79.00	52.73	155.69	108.12	253.36
	Exceptional Items	-	-	-	-	-	-
4	Profit before extraordinary items and tax (V-VI)	76.68	79.00	52.73	155.69	108.12	253.36
	Extraordinary Items	-	-	-	-	-	-
5	Profit before tax (VII-VIII)	76.68	79.00	52.73	155.69	108.12	253.36
	Tax expense:						
	Current Tax	15.99	16.38	13.95	32.37	26.55	53.87
	Deferred Tax	1.60	(0.39)	-	1.21	-	-
	Earlier Year's Tax	(1.24)	-	-	(1.24)	-	-
	Total Tax Expenses	16.35	15.99	13.95	32.34	26.55	53.87
6	Profit from continuing operations (IX-X)	60.33	63.01	38.78	123.35	81.57	199.49
	Profit from discontinuing operations	-	-	-	-	-	-
	Tax expense of discontinuing operations	-	-	-	-	-	-
	Profit from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
7	Profit for the period (XI-XIV)	60.33	63.01	38.78	123.35	81.57	199.49
8	Share of Profit/(Loss) of associates	8.19	2.30	2.98	10.49	5.58	7.02
9	Minority Interest	-	-	2.20	-	4.12	-
10	Net profit after Taxes and share of Profit / (Loss) of associates	68.52	65.31	39.56	133.84	83.04	206.51
11	Earnings Per Share of Rs 10/- each						
	(a) Basic *	0.92	0.88	0.53	1.80	1.12	2.78
	(b) Diluted*	0.92	0.88	0.53	1.80	1.12	2.78
	* not annualised						
	See accompanying notes to the Financial Results						
Notes:							
1	The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12 November 2018.						
2	Previous period figures have been rearranged wherever necessary.						
3	The Result is also available on the Company website i.e. www.kothariworld.com and BSE Ltd. Website i.e. www.bseindia.com						
4	The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Accounting Standard 17 dealing with Segment Reporting.						
5	Disclosure of standalone assets and liabilities as at 30 September 2018						

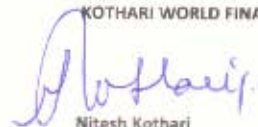

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	As At 30.09.2018 (Rs. in Lakhs)	As At 31.03.2018 (Rs. in Lakhs)
EQUITY AND LIABILITIES		
Shareholders' Funds		
(a) Share Capital	743.75	743.75
(b) Reserves and Surplus	1,284.56	1,157.74
Non Current Liabilities		
(a) Other Long-Term Liabilities	60.26	54.93
(b) Long Term Provisions	0.03	0.03
Current Liabilities		
(a) Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises		
Total Outstanding Dues of Creditors Other Than Micro Enterprises and Small Enterprises	3.35	1.28
(b) Other Current Liabilities	5.75	5.47
(c) Short-Term Provisions	1.40	0.00
Total	2,099.10	1,963.20
ASSETS		
Non Current Assets		
(a) Fixed Assets		
(i) Property, Plant and Equipment	0.24	0.28
(ii) Intangible Assets	0.49	0.62
(b) Non-Current Investments	1,154.70	1,165.38
(c) Deferred Tax Assets	0.38	1.25
(d) Long-Term Loans & Advances	38.74	34.83
(e) Other Non-Current Assets	5.04	4.82
Current Assets		
(a) Inventory	62.04	51.97
(b) Cash and Bank Balances	259.55	646.53
(c) Short-Term Loans and Advances	564.38	3.54
(d) Other Current Assets	13.54	53.98
Total	2,099.10	1,963.20

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



Nitesh Kothari
Director
(DIN - 00024195)

Place : Mumbai
Date: 12 November 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 **Consolidated Financial Results of Kothari World Finance Limited** (the 'Holding Company') and its share of profit / (loss) of its associates for the quarter and half year ended 30th September 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 5th 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 Rs. 8.19 lakhs and Rs. 10.49 lakhs for the quarter and half year ended 30th September 2018, respectively, 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: 12th November, 2018



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


Timal P. Maru
Partner
M No.: 104942