

25th May, 2018

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 Standalone and Consolidated Audited Financial Results of Kothari World Finance Limited for the Financial year ended March 31,2018, along with Audit Report and Declaration.

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 Standalone and Consolidated Audited financial results of Kothari World Finance Limited ("the Company") for the Quarter and Financial year ended March 31, 2018, duly approved by the Board of Directors of the Company at its meeting held today i.e. on 25th May, 2018 along with Form Declaration (i.e. Unmodified Report) and Statement of Assets and Liabilities, on the standalone and consolidated Audited Financial Results of the Company for the year ended March 31, 2018.

We also submit herewith Audit Report dated May 25, 2018, issued by the Statutory Auditors of the Company, on the standalone and consolidated Audited financial results of the Company, for the financial year ended March 31, 2018, which was duly placed before the Board at the aforesaid meeting.

Thanking you,

For KOTHARI WORLD FINANCE LIMITED.

L.N. Kothari

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

(Rs. in Lacs except figures of EPS)						
Statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2018						
Sr. No.	Particulars	Quarter Ended			Year ended	
		31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Continuing Operations					
	Revenue from operations (Gross)	114.17	107.30	64.38	393.13	293.15
	Other Income	0.38	0.03	0.09	5.41	0.42
	Total Revenue (I+II)	114.55	107.33	64.47	398.54	293.57
2	Expenses					
	(a) Cost of Materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	24.13	12.31	-	75.19	14.92
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3.18)	2.11	0.49	(9.42)	(7.49)
	(d) Employee benefits expense	7.27	7.20	6.81	25.77	26.89
	(e) Depreciation and amortisation expense	7.51	7.00	(59.15)	28.45	(19.74)
	(f) Provisions for diminution in investment	-	-	27.98	-	27.98
	(g) Other expenses	7.33	4.95	4.84	25.19	16.38
	Total Expenses	43.07	33.57	(19.02)	145.19	58.94
3	Profit before exceptional and extraordinary items and tax (III-IV)	71.48	73.76	83.50	253.35	234.62
	Exceptional Items	-	-	-	-	-
4	Profit before extraordinary items and tax (V-VI)	71.48	73.76	83.50	253.35	234.62
	Extraordinary Items	-	-	-	-	-
5	Profit before tax (VII-VIII)	71.48	73.76	83.50	253.35	234.62
	Tax expense:					
	Current Tax	12.32	15.00	17.75	53.87	56.83
	Deferred Tax	-	-	38.26	0.00	38.26
	Earlier Tax	-	-	5.17	-	5.17
6	Profit from continuing operations (IX-X)	59.16	58.76	22.32	199.48	134.36
	Profit from discontinuing operations	-	-	-	-	-
	Tax expense of discontinuing operations	-	-	-	-	-
	Profit from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
7	Profit for the period (XI-XIV)	59.16	58.76	22.32	199.48	134.36
8	Earnings Per Share of Rs.10/- each					
	(a) Basic	0.80	0.79	0.30	2.68	1.81
	(b) Diluted	0.80	0.79	0.30	2.68	1.81
	See accompanying notes to the Financial Results					
Notes:						
1	The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25th May, 2018					
2	The figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which were subject to limited review by statutory auditors. Published year to date figures up to the end of third quarter of the current and previous financial year were recast to conform to the requirements of Schedule III of the Companies Act, 2013.					
3	Previous period figures have been rearranged wherever necessary					
4	The Result is also available on the Company website i.e. www.kothariworld.com and BSE Ltd. Website i.e. www.bseindia.com					
5	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.					
6	Details of Investor Complaints for the Quarter:					
	Beginning - Nil Received - Nil Disposed - Nil Pending - Nil					

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: 25th May, 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

(Rs. in Lacs except figures of EPS)

Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31st March, 2018

Sr. No.	Particulars	Quarter Ended			Year ended	
		31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Continuing Operations					
	Revenue from operations (Gross)	114.17	107.30	64.38	393.13	293.15
	Other Income	0.38	0.03	0.09	5.41	0.42
	Total Revenue (I+II)	114.55	107.33	64.47	398.54	293.57
2	Expenses					
	(a) Cost of Materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	24.13	12.31	-	75.19	14.92
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3.18)	2.11	0.49	(9.42)	(7.49)
	(d) Employee benefits expense	7.27	7.20	6.81	25.77	26.89
	(e) Depreciation and amortisation expense	7.51	7.00	(59.15)	28.45	(19.74)
	(f) Provisions for diminution in investment	-	-	27.98	-	27.98
	(g) Other expenses	7.33	4.95	4.84	25.19	16.38
	Total Expenses	43.07	33.57	(19.02)	145.20	58.94
3	Profit before exceptional and extraordinary items and tax (III-IV)	71.48	73.76	83.50	253.35	234.62
	Exceptional Items	-	-	-	-	-
4	Profit before extraordinary items and tax (V-VI)	71.48	73.76	83.50	253.35	234.62
	Extraordinary Items	-	-	-	-	-
5	Profit before tax (VII-VIII)	71.48	73.76	83.50	253.35	234.62
	Tax expense:					
	Current Tax	12.32	15.00	17.75	53.87	56.83
	Deferred Tax	-	-	38.26	0.00	38.26
	Earlier Tax	-	-	5.17	-	5.17
6	Profit from continuing operations (IX-X)	59.16	58.76	22.32	199.48	134.36
	Profit from discontinuing operations	-	-	-	-	-
	Tax expense of discontinuing operations	-	-	-	-	-
	Profit from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
7	Profit for the period (XI-XIV)	59.16	58.76	22.32	199.48	134.36
8	Share of Profit/(Loss) of associates	1.07	0.39	0.70	7.02	1.05
9	Net profit after Taxes and share of Profit / (Loss) of associates	60.23	59.15	23.02	206.49	135.40
	Earnings Per Share of Rs.10/- each					
	(a) Basic	0.81	0.80	0.31	2.78	1.82
	(b) Diluted	0.81	0.80	0.31	2.78	1.82
	See accompanying notes to the Financial Results					

Notes:

1	The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25th May 2018
2	The figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which were subject to limited review by statutory auditors. Published year to date figures up to the end of third quarter of the current and previous financial year were recast to conform to the requirements of Schedule III of the Companies Act, 2013.
3	Previous period figures have been rearranged wherever necessary
4	The Result is also available on the Company website i.e. www.kothariworld.com and BSE Ltd. Website i.e. www.bseindia.com
5	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.
6	Details of Investor Complaints for the Quarter:
	Beginning - Nil Received - Nil Disposed - Nil Pending - Nil

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: 25th May, 2018

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Standalone Statement of Assets and Liabilities
(Rs.in Lacs)

Particulars	As at 31.03.2018	As at 31st Mar,2017
Â EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	743.75	743.75
(b) Reserves and surplus	1,150.69	951.32
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	1,894.44	1,695.07
2. Share application money pending allotment	-	-
3. Minority interest *		
4. Non-current liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	54.93	36.39
(d) Long-term provisions	0.03	-
Sub-total - Non-current liabilities	54.96	36.39
5. Current liabilities		
(a) Trade payables		
- Micro, small and medium enterprises	-	-
- Others	1.28	2.68
(b) Other current liabilities	5.47	27.83
(c) Short-term provisions	0.00	0.19
Sub-total - Current liabilities	6.76	30.70
TOTAL - EQUITY AND LIABILITIES	1,956.17	1,762.16
B ASSETS		
1. Non-current assets		
(a) Fixed assets	0.89	0.14
(b) Goodwill on consolidation	-	-
(c) Non-current investments	1,158.36	1,186.65
(d) Deferred tax assets (net)	1.25	1.25
(e) Long-term loans and advances	34.85	30.69
(f) Other non-current assets	4.82	84.63
Sub-total - Non-current assets	1,200.16	1,303.36
2 Current assets		
(a) Current investments	-	-
(b) Inventories	51.97	42.56
(c) Trade receivables	-	-
(d) Cash and cash equivalents	646.52	348.73
(e) Short-term loans and advances	3.53	25.80
(f) Other current assets	53.97	41.72
Sub-total - Current assets	756.00	458.81
Total -Assets	1,956.17	1,762.16

for and on behalf of the Board of Directors of
KOTHARI WORLD FINANCE LIMITED
L.N. Kothari
Liza Kothari
Managing Director
(DIN - 01273272)

Place : Mumbai
Date : 25th May, 2018

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Consolidated Statement of Assets and Liabilities

(Rs.in Lacs)

Particulars	As at 31.03.2018	As at 31st Mar,2017
Â EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	743.75	743.75
(b) Reserves and surplus	1,157.71	1,035.87
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	1,901.46	1,779.62
2. Share application money pending allotment	-	-
3. Minority interest *		
4. Non-current liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	54.93	36.39
(d) Long-term provisions	0.03	-
Sub-total - Non-current liabilities	54.96	36.39
5. Current liabilities		
(a) Trade payables		
- Micro, small and medium enterprises	-	-
- Others	1.28	2.68
(b) Other current liabilities	5.47	27.83
(c) Short-term provisions	0.00	0.19
Sub-total - Current liabilities	6.76	30.70
TOTAL - EQUITY AND LIABILITIES	1,963.18	1,846.71
B ASSETS		
1. Non-current assets		
(a) Fixed assets	0.89	0.14
(b) Goodwill on consolidation	-	-
(c) Non-current investments	1,165.38	1,271.20
(d) Deferred tax assets (net)	1.25	1.25
(e) Long-term loans and advances	34.85	30.69
(f) Other non-current assets	4.82	84.63
Sub-total - Non-current assets	1,207.18	1,387.91
2 Current assets		
(a) Current investments	-	-
(b) Inventories	51.97	42.56
(c) Trade receivables	-	-
(d) Cash and cash equivalents	646.52	348.73
(e) Short-term loans and advances	3.53	25.80
(f) Other current assets	53.97	41.72
Sub-total - Current assets	756.00	458.81
Total -Assets	1,963.18	1,846.71

 for and on behalf of the Board of Directors of
KOTHARI WORLD FINANCE LIMITED
L.N. Kothari
Liza Kothari
Managing Director
(DIN - 01273272)

 Place : Mumbai
 Date : 25th May, 2018

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Independent Auditors' Report

To
The Board of Directors
Kothari World Finance Limited
Mumbai

- 1 We have audited the accompanying Standalone Financial Results of Kothari World Finance Limited (the 'Company') for the year ended March 31, 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.

These Standalone Financial Results, which are the responsibility of the Company's Management and approved by the Board of Directors, have been prepared on the basis of the related Standalone Financial Statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the 'Act') read with relevant rules issued thereunder, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these Standalone Financial Results based on our audit of such standalone Financial Statements.

- 2 We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Standalone Financial Results are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Standalone Financial Results. The procedure selected depends on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Standalone Financial Results, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Standalone Financial Results.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

- 3 In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results:
 - (i) are presented in accordance with the requirements 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 July 5, 2016; and
 - (ii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information for the year ended March 31, 2018.
- 4 The Standalone Financial Results include the results for the quarter ended March 31, 2018 and corresponding quarter ended in the previous year being the balancing figure between audited figures in respect of the full financial year and the published year to date unaudited figures up to the third quarter of the relevant financial year which were subject to limited review by us.

Place: Mumbai
Date: 25th May 2018



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

Timal
Timal Maru
Partner
M No.: 104942



Independent Auditors' Report

To,
The Board of Directors
Kothari World Finance Limited
Mumbai

- 1 We have audited the accompanying Consolidated Financial Results of Kothari World Finance Limited (the 'Holding Company') and its share of profit of its associates for the year ended 31st March 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.

These Consolidated Financial Results, which are the responsibility of the Holding Company's Management and approved by the Board of Directors, have been prepared on the basis of the related Consolidated Financial Statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the 'Act') read with relevant rules issued thereunder, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these Consolidated Financial Results based on audit of such consolidated financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Results are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Financial Results. The procedure selected depends on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Consolidated Financial Results, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Consolidated Financial Results.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Results:

- (i) 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	Associate of GEPL





JMK & Co.

CHARTERED ACCOUNTANTS

- (ii) are presented in accordance with the requirements 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; and
- (iii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Holding Company for the year ended on 31st March 2018.
4. The consolidated financial results also include the Holding Company's share of loss after tax of Rs. 0.30 Lacs for the year ended 31st March 2018, as considered in the consolidated financial results, in respect of an associate company, whose financial information have been audited by us.
5. The consolidated financial results also include the Holding Company's share of profit after tax of Rs. 7.32 lacs for the year ended 31st March 2018, as considered in the consolidated financial results, in respect of three associate companies, whose financial information have not been audited by us. This financial information is unaudited and have been furnished to us by the Management and our opinion on the Statement, 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 opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the financial information certified by the Management.
6. The Consolidated Financial Results include the results for the quarter ended 31st March 2018 and corresponding quarter ended in the previous year being the balancing figure between audited figures in respect of the full financial year and the published year to date unaudited figures up to the third quarter of the relevant financial year which were subject to limited review by us.

Place: Mumbai
Date: 25th May 2018



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


Tinal Maru
Partner
M No.: 104942

25th MAY 2018

**TO,
THE BSE LIMITED
CORPORATE RELATIONS DEPARTMENT,
1ST FLOOR ,NEW TRADING RING,
P.J. TOWERS, DALAL STREET,
MUMBAI 400 001.
REF: SCRIP CODE NO. 511138**

Sub : Declaration while publishing Annual Audited Financial Results vide SEBI Circular dated 27th May, 2016.

Dear Sir,

With reference to SEBI Circular dated 27th May,2016 we hereby confirm that the statutory Auditors of the company i.e. M/S. JMK & CO. Chartered Accountants, Mumbai (Firm Registration No. 120459W) have issued Audit Report on standalone and consolidated financial results of the Company for the quarter and year ended 31st March, 2018 with unmodified opinion.

Thanking you,

For: KOTHARI WORLD FINANCE LIMITED



**NITESH KOTHARI
DIRECTOR
(DIN: 00024195)**

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