

29th May, 2019

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

REF: SCRIP CODE NO. 511138

REG: AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019 AS PER REGULATION 33 UNDER SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS), REGULATIONS 2015.

Enclosed please find herewith copy of the Audited Standalone and Consolidated financial results of the Company along with Independent Audit 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 and year ended 31st March, 2019 and Declaration in respect of Unmodified opinion.

The Audited Standalone and Consolidated financial results of the Company along with Independent Audit 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 Today i.e. Wednesday, 29th May, 2019 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

L. N. Kothari

LIZA KOTHARI
MANAGING DIRECTOR
(DIN: 01273272)



ENCL: AS ABOVE

KOTHARI WORLD FINANCE LTD.

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

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Statement of Standalone Audited Financial Results for the Quarter & Year Ended 31st March, 2019						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-19	31-12-18	31-03-18	31-03-19	31-03-18
		(Audited) (Refer Note 5)	(Unaudited)	(Audited) (Refer Note 5)	(Audited)	(Audited)
1	Continuing Operations					
	Revenue from operations	112.14	84.12	114.17	409.67	393.13
	Other Income	0.04	0.09	0.38	0.55	5.41
	Total Revenue	112.18	84.21	114.55	410.22	398.54
2	Expenses					
	(a) Cost of Materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	11.15	-	24.13	38.74	75.19
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(16.25)	0.89	(3.18)	(25.43)	(9.42)
	(d) Employee benefits expense	9.72	9.68	7.27	32.59	25.77
	(e) Depreciation and amortisation expense	7.17	7.13	7.51	28.62	28.45
	(f) Other expenses	5.45	8.41	7.33	26.97	25.17
	Total Expenses	17.24	26.11	43.07	101.49	145.16
3	Profit before exceptional and extraordinary items and tax	94.94	58.10	71.48	308.73	253.38
	Exceptional Items	-	-	-	-	-
4	Profit before extraordinary items and tax	94.94	58.10	71.48	308.73	253.38
	Extraordinary Items	-	-	-	-	-
5	Profit before tax	94.94	58.10	71.48	308.73	253.38
	Tax expense:					
	Current Tax	21.51	14.45	12.32	68.33	53.88
	Deferred Tax	(0.32)	(0.02)	-	0.87	0.00
	Earlier Year's Tax	0.48	-	-	(0.76)	-
	Total Tax Expenses	21.67	14.43	12.32	68.44	53.88
6	Profit from continuing operations	73.27	43.67	59.16	240.29	199.49
	Profit from discontinuing operations	-	-	-	-	-
	Tax expense of discontinuing operations	-	-	-	-	-
	Profit from discontinuing operations (after tax)	-	-	-	-	-
7	Profit for the period	73.27	43.67	59.16	240.29	199.49
8	Earnings Per Share of Rs.10/- each					
	(a) Basic *	0.99	0.59	0.80	3.23	2.68
	(b) Diluted*	0.99	0.59	0.80	3.23	2.68
	* Quarterly figures are 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 29 May 2019					
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	The figures of the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of respective financial years which were subjected to limited review.					
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
 Managing Director
 (DIN - 01273272)

 Place: Mumbai
 Date: 29 May 2019

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Standalone Statement of Assets and Liabilities

	As At 31.03.2019 (Rs. in Lakhs)	As At 31.03.2018 (Rs. in Lakhs)
	Audited	Audited
EQUITY AND LIABILITIES		
Shareholders' Funds		
(a) Share Capital	743.75	743.75
(b) Reserves and Surplus	1,390.98	1,150.72
Non Current Liabilities		
(a) Other Long-Term Liabilities	34.76	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	6.00	1.28
(b) Other Current Liabilities	34.82	5.47
(c) Short-Term Provisions	1.40	-
	2,211.74	1,956.18
ASSETS		
Non Current Assets		
(a) Fixed Assets		
(i) Property, Plant and Equipment	0.39	0.28
(ii) Intangible Assets	0.40	0.62
(b) Non-Current Investments	1,130.06	1,158.36
(c) Deferred Tax Assets	0.38	1.25
(d) Long-Term Loans & Advances	31.83	34.83
(e) Other Non-Current Assets	49.65	4.82
Current Assets		
(a) Inventory	77.40	51.97
(b) Cash and Bank Balances	329.50	646.53
(c) Short-Term Loans and Advances	560.20	3.54
(d) Other Current Assets	31.93	53.98
	2,211.74	1,956.18

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: 29 May 2019



Independent Auditors' Report on Standalone Financial Results of Kothari World Finance Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

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, 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 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, 2019.
4. The Standalone Financial Results include the results for the quarter ended March 31, 2019 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.

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




Timal Maru
Partner
M No.: 104942

Place: Mumbai
Date: 29th May 2019

(Rs. in Lacs except figures of EPS)						
Statement of Consolidated Audited Financial Results for the Quarter & Year Ended 31st March, 2019						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-19 (Audited) (Refer Note 5)	31-12-18 (Unaudited)	31-03-18 (Audited) (Refer Note 5)	31-03-19 (Audited)	31-03-18 (Audited)
1	Continuing Operations					
	Revenue from operations	112.14	84.12	114.17	409.67	393.13
	Other Income	0.04	0.09	0.38	0.55	5.41
	Total Revenue	112.18	84.21	114.55	410.22	398.54
2	Expenses					
	(a) Cost of Materials consumed					
	(b) Purchase of stock-in-trade	11.15	-	24.13	38.74	75.19
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(16.25)	0.89	(3.18)	(25.43)	(9.42)
	(d) Employee benefits expense	9.72	9.68	7.27	32.59	25.77
	(e) Depreciation and amortisation expense	7.17	7.13	7.51	28.62	28.45
	(f) Other expenses	5.45	8.41	7.33	26.97	25.17
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3	Profit before exceptional and extraordinary items and tax	94.94	58.10	71.48	308.73	253.38
	Exceptional Items	-	-	-	-	-
4	Profit before extraordinary items and tax	94.94	58.10	71.48	308.73	253.38
	Extraordinary Items	-	-	-	-	-
5	Profit before tax	94.94	58.10	71.48	308.73	253.38
	Tax expense:					
	Current Tax	21.51	14.45	12.32	68.33	53.88
	Deferred Tax	(0.32)	(0.02)	-	0.87	0.00
	Earlier Year's Tax	0.48	-	-	(0.76)	-
	Total Tax Expenses	21.67	14.43	12.32	68.44	53.88
6	Profit from continuing operations	73.27	43.67	59.16	240.29	199.49
	Profit from discontinuing operations	-	-	-	-	-
	Tax expense of discontinuing operations	-	-	-	-	-
	Profit from discontinuing operations (after tax)	-	-	-	-	-
7	Profit for the period	73.27	43.67	59.16	240.29	199.49
8	Share of Profit/(Loss) of associates	(5.39)	7.80	1.07	12.90	7.02
9	Minority Interest	-	-	-	-	-
10	Net profit after Taxes and share of Profit / (Loss) of associates	67.89	51.47	60.23	253.19	206.51
11	Earnings Per Share of Rs.10/- each					
	(a) Basic *	0.91	0.69	0.80	3.40	2.78
	(b) Diluted*	0.91	0.69	0.80	3.40	2.78
	* Quarterly profits are 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 29 May 2019.					
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	The figures of the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of respective financial years which were subjected to limited review.					
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: 29 May 2019

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Consolidated Statement of Assets and Liabilities

	As At 31.03.2019	As At
	(Rs. in Lakhs)	31.03.2018
	Audited	(Rs. in Lakhs) Audited
EQUITY AND LIABILITIES		
Shareholders' Funds		
(a) Share Capital	743.75	743.75
(b) Reserves and Surplus	1,495.48	1,242.29
Non Current Liabilities		
(a) Other Long-Term Liabilities	34.76	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	6.00	1.28
(b) Other Current Liabilities	34.82	5.47
(c) Short-Term Provisions	1.40	-
	2,316.24	2,047.75
ASSETS		
Non Current Assets		
(a) Fixed Assets		
(i) Property, Plant and Equipment	0.39	0.28
(ii) Intangible Assets	0.40	0.62
(b) Non-Current Investments	1,234.55	1,249.93
(c) Deferred Tax Assets	0.38	1.25
(d) Long-Term Loans & Advances	31.83	34.83
(e) Other Non-Current Assets	49.65	4.82
Current Assets		
(a) Inventory	77.40	51.97
(b) Cash and Bank Balances	329.51	646.53
(c) Short-Term Loans and Advances	560.20	3.54
(d) Other Current Assets	31.93	53.98
	2,316.24	2,047.75

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: 29 May 2019

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Independent Auditors' Report on Consolidated Financial Results of Kothari World Finance Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

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 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 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 (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

- (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 2019.
4. The Consolidated Financial Results also include the Holding Company's share of loss after tax Rs. 5.39 lakhs and Rs. 12.90 lakhs for the quarter and year ended 31st March 2019, 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.
5. The Consolidated Financial Results include the results for the quarter ended 31st March 2019 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: 29th May 2019

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

Timal Maru
Partner
M No.: 104942

29th May, 2019

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 in respect of Auditors Report with Unmodified opinion

Ref: Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015.

Dear Sir,

We hereby declare that, the Statutory Auditors of the Company, M/s. JMK & CO., Chartered Accountants, Mumbai (Firm Registration No. 120459W) have issued an Audit Report with unmodified opinion on Audited Standalone and Consolidated Financial Results of the Company for year ended on 31st March 2019.

This declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, as amended from time to time and Circular No. CIR/CFD/CMD/56/2016 dated 27th May 2016.

For KOTHARI WORLD FINANCE LIMITED

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



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