

26th May, 2017

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 Audited Financial Results of Kothari World Finance Limited for the Quarter and Financial year ended March 31, 2017, along with Audit Report and Declaration.

Dear Sirs,

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 audited financial results of Kothari World Finance Limited ("the Company") for the Quarter and Financial year ended March 31, 2017, duly approved by the Board of Directors of the Company at its meeting held today i.e. on 26th May, 2017 along with Declaration (i.e. Unmodified Report, on the standalone Audited Financial Results of the Company for the year ended March 31, 2017).

We also submit herewith Audit Report dated May 26, 2017 issued by the Statutory Auditors of the Company, on the standalone financial results of the Company, for the financial year ended March 31, 2017, which was duly placed before the Board at the aforesaid meeting.

Thanking you,

For KOTHARI WORLD FINANCE LIMITED.



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

Statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2017

Sr. No.	Particulars	(Rs. in lakh) (Except per share data)				
		Quarter Ended			Year ended	
		31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
1	CONTINUING OPERATIONS					
	Revenue from operations (Gross)	64.38	66.39	83.93	293.15	341.99
	Other Income	0.09	0.03	0.10	0.42	1.16
	Total Revenue (I+II)	64.47	66.42	84.03	293.57	343.15
2	Expenses					
	(a) Purchase of stock-in-trade	-	-	-	14.92	47.72
	(b) Changes in inventories of stock-in-trade	0.49	4.93	5.71	(7.49)	17.40
	(c) Employee benefits expense	8.81	8.07	6.58	26.89	25.71
	(d) Depreciation & amortisation expenses	(59.15)	13.14	13.43	(19.74)	52.97
	(f) Provision for diminution in investment	27.98	-	-	27.98	-
	(g) Other expenses	4.84	3.99	4.63	16.38	17.31
	Total Expenses	(19.02)	30.12	30.35	58.95	161.11
3	Profit before exceptional and extraordinary items and tax (III - IV)	83.50	36.30	33.68	234.62	182.04
	Exceptional items	-	-	-	-	-
4	Profit before extraordinary items and tax (V - VI)	83.50	36.30	33.68	234.62	182.04
	Extraordinary items	-	-	-	-	-
5	Profit before tax (VII - VIII)	83.50	36.30	33.68	234.62	182.04
	Tax Expense					
	Current tax	17.75	6.08	10.27	56.83	48.50
	Deferred tax	38.26	-	-	38.26	-
	Earlier year tax	5.17	-	-	5.17	-
6	Profit from continuing operations (IX - X)	22.32	30.22	23.41	134.36	133.54
	Profit from discontinuing operations	-	-	-	-	-
	Tax expense of discontinuing operations	-	-	-	-	-
	Profit from discontinuing operations (after tax) (XII - XIII)	-	-	-	-	-
7	Profit for the period (XI + XIV)	22.32	30.22	23.41	134.36	133.54
8	Earnings per share (of Rs. 10/- each)					
	Basic	0.30	0.41	0.31	1.81	1.80
	Diluted	0.30	0.41	0.31	1.81	1.80

Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th May, 2017
- During the year under audit, Management has recalculated the depreciation on Godowns (Buildings) considering the life of assets as per the valuation reports. The recalculation of depreciation is resulting in reversal of earlier year's of depreciation of Rs. 48.09 Lakhs. Current years depreciation is Rs. 28.35 lakhs and due to reversal of earlier years depreciation its showing a negative figure of Rs. 19.74 lakhs in the Statement of Profit & Loss.
- During the year company has reclassified Land and Building from Fixed Assets to Investment in Property which are grouped under Non-Current Investment.
- The figures of quarter ended 31st March, 2017 are balancing figures between the audited figures in respect of full financial year and the restated year to date unaudited figures upto the third quarter of the current financial year. The previous financial year/period figures have been regrouped/reclassified wherever necessary.
- The Result is also available on the Company website i.e. www.kothariworld.com and BSE Ltd. Website i.e. www.bseindia.com
- Details of Investors complaints for the Quarter:
Beginning: NIL Received: NIL Disposed: NIL Pending: NIL

For KOTHARI WORLD FINANCE LIMITED

L. N. Kothari

LIZA KOTHARI
Managing Director
DIN: 01273272

Place : Mumbai
Dated : 26th May, 2017

Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31st March, 2017
(Rs. in lakh) (Except per share data)

Sr. No.	Particulars	Quarter Ended			Year ended	
		31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
1	CONTINUING OPERATIONS					
	Revenue from operations (Gross)	84.38	86.39	63.93	293.15	341.99
	Other Income	0.09	0.03	0.10	0.42	1.16
	Total Revenue (I+II)	84.47	86.42	64.03	293.57	343.15
2	Expenses					
	(a) Purchase of stock-in-trade	-	-	-	14.92	47.72
	(b) Changes in inventories of stock-in-trade	0.49	4.93	5.71	(7.49)	17.40
	(c) Employee benefits expense	6.81	8.07	6.58	26.89	25.71
	(d) Depreciation & amortisation expenses	(59.15)	13.14	13.43	(19.74)	52.97
	(f) Provision for diminution in investment	27.98	-	-	27.98	-
	(g) Other expenses	4.84	3.98	4.63	16.38	17.31
	Total Expenses	(19.02)	30.12	30.35	58.95	161.11
3	Profit before exceptional and extraordinary items and tax (III - IV)	83.50	36.30	33.68	234.62	182.04
	Exceptional Items	-	-	-	-	-
4	Profit before extraordinary items and tax (V- VI)	83.50	36.30	33.68	234.62	182.04
	Extraordinary items	-	-	-	-	-
5	Profit before tax (VII -VIII)	83.50	36.30	33.68	234.62	182.04
	Tax Expense					
	Current tax	17.75	6.08	10.27	58.83	48.50
	Deferred tax	38.26	-	-	38.26	-
	Earlier year tax	5.17	-	-	5.17	-
6	Profit from continuing operations (IX- X)	22.32	30.22	23.41	134.36	133.54
	Profit from discontinuing operations	-	-	-	-	-
	Tax expense of discontinuing operations	-	-	-	-	-
	Profit from discontinuing operations (after tax) (XII - XIII)	-	-	-	-	-
7	Profit for the period (XI +XIV)	22.32	30.22	23.41	134.36	133.54
	Share in Profit(Loss) of associates	0.70	0.12	(36.68)	1.05	(28.35)
8	Net Profit after Taxes and share of Profit(Loss) of associates	23.01	30.34	(13.27)	135.40	105.19
	Earnings per share (of Rs. 10/- each)					
	Basic	0.31	0.41	(0.18)	1.82	1.41
	Diluted	0.31	0.41	(0.18)	1.82	1.41

For KOTHARI WORLD FINANCE LIMITED
L. N. Kothari
LIZA KOTHARI
Managing Director
DIN: 01273272
Place : Mumbai
Dated : 26th May, 2017

KOTHARI WORLD FINANCE LIMITED
Statement of Standalone Assets and Liabilities

(Rs. in lakh)

	As At 31.03.2017	As At 31.03.2016
EQUITY AND LIABILITIES:		
Shareholders' Funds		
(a) Share Capital	743.75	743.75
(b) Reserves and Surplus	951.32	816.96
Non Current Liabilities		
(a) Other Long-Term Liabilities	36.39	63.93
Current Liabilities		
(a) Trade Payables		
- Micro, small & medium enterprises	-	-
- Others	2.81	0.47
(b) Other Current Liabilities	27.71	0.70
(c) Short-Term Provisions	0.19	-
Total	1,762.16	1,625.81
ASSETS:		
Non Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	0.14	0.18
(b) Non Current Investment	1,186.65	1,194.86
Deferred Tax Assets	1.25	39.51
(b) Long-term Loans & Advances	30.89	34.41
Current Assets		
(a) Inventory	42.56	35.07
(b) Cash and Bank Balances	447.69	265.19
(c) Short Term Loans and Advances	25.80	22.37
(d) Other Current Assets	27.38	34.22
Total	1,762.16	1,625.81

For KOTHARI WORLD FINANCE LIMITED

L.N. Kothari

LIZA KOTHARI
Managing Director
DIN: 01273272

Place : Mumbai
Dated : 26th May, 2017

KOTHARI WORLD FINANCE LIMITED

Statement of Consolidated Assets and Liabilities

(Rs. in lakh)

	As At 31.03.2017	As At 31.03.2016
<u>EQUITY AND LIABILITIES:</u>		
Shareholders' Funds		
(a) Share Capital	743.75	743.75
(b) Reserves and Surplus	1,035.87	900.47
Non Current Liabilities		
(a) Other Long-Term Liabilities	36.39	63.93
Current Liabilities		
(a) Trade Payables		
- Micro, small & medium enterprises	-	-
- Others	2.81	0.47
(b) Other Current Liabilities	27.71	0.70
(c) Short-Term Provisions	0.19	-
Total	1,846.71	1,709.32
<u>ASSETS:</u>		
Non Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	0.14	0.18
(b) Non Current Investment	1,271.20	1,278.36
Deferred Tax Assets	1.25	39.51
(b) Long-term Loans & Advances	30.69	34.41
Current Assets		
(a) Inventory	42.56	35.07
(b) Cash and Bank Balances	447.69	265.19
(c) Short Term Loans and Advances	25.80	22.37
(d) Other Current Assets	27.38	34.22
Total	1,846.71	1,709.32

For KOTHARI WORLD FINANCE LIMITED

L. N. Kothari

LIZA KOTHARI
Managing Director
DIN: 01273272

Place : Mumbai
Dated : 26th May, 2017



JMK & Co.
CHARTERED ACCOUNTANTS

Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of the Company
pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015

To Board of Directors of
M/s Kothari World Finance Limited

We have audited the quarterly standalone financial results of Kothari World Finance Limited for the quarter ended 31st March, 2017 and the year to date results for the year 1st April, 2016 to 31st March 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared based on the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) gives a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March 2017 as well as the year to date results for the year ended 31st March 2017.

For JMK & Co.
Chartered Accountants

Firm No. 120459W


Umashankar Kumawat

Partner

Membership Number: 164026



Date: 26/05/2017

Place: Mumbai



**Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results
of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

**To Board of Directors of
M/s Kothari World Finance Limited**

We have audited the quarterly consolidated financial results of Kothari World Finance Limited for the quarter ended 31st March 2017 and the consolidated year to date results for the year ended 31st March, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management.

Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed, mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

The consolidated financial results includes share in net profit of Rs. 1.05 lakhs in respect of two Associates whose financials statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date of the following associates
 - a. International Health Care Products Limited
 - b. Atamdeep Engineers Private Limited
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and





JMK & Co.

CHARTERED ACCOUNTANTS

- (i) give a true and fair view of the consolidated net profit/loss and other financial information for the quarter ended 31ST March 2017 as well as the consolidated results for the year ended 31st March 2017.

For JMK & Co.

Chartered Accountants

Firm No. 120459W

Umashankar

Umashankar Kumawat

Partner

Membership Number: 164026



Date: 26/05/2017

Place: Mumbai

26th May, 2017

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, the Company hereby declares that while publishing the Annual Audited Financial Results, it is found that the Audit Report is free of Audit qualifications and is of the unmodified opinion.

The Statutory Auditor of the Company is having no Audit Qualification out of the Statutory Audit conducted for F.Y 2016-17.

Thanking you,

For Kothari World Finance Limited



Nitesh Kothari
Director
(DIN: 00024195)