



Regd. Office:
2nd Floor, A-3 Shree Ganesh Nagar Housing Society,
Ramakaka Temple Road, Chhani, Vadodara-391740
Ph. : 0265 - 2773672, 2773535
Factory:
F-86 to F-90, RIICO Industrial Area,
Swaroopgunj, Dist. Sirohi, Rajasthan - 307023



E-mail : info@kotyark.com, kipl7722@gmail.com,
Website : www.kotyark.com

CIN : L24100GJ2016PLC094939 • **GST :** 08AAGCK3927K1Z7

Date: October 22, 2026

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001

Sub: Board Comments on the fine levied by the Exchanges (NSE and BSE)

Ref: Kotyark Industries Limited | **ISIN:** INE0J0B01017 | **NSE Symbol:** KOTYARK | **BSE Scrip Code:** 544726

Dear Sir / Madam,

With reference to the communications received from National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") by mail on September 11, 2026, regarding the imposition of fines for delayed submission of the unaudited financial results for the quarter ended June 30, 2026, under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to submit the comments of the Board of Directors on the matter.

The Board of Directors of the Company, at its meeting held on October 21, 2026, considered and took note of the aforesaid non-compliance and the fines imposed by the Stock Exchanges.

The Board noted that the delay in submission of the financial results arose due to the unwillingness of the erstwhile Statutory Auditors, M/s. Manubhai & Shah LLP, to seek re-appointment for a second term, owing to their existing professional commitments and logistical constraints. Consequently, the appointment of M/s. Talati & Talati LLP, as the Statutory Auditors for the financial year 2026-27 was proposed, subject to the approval of the Members at the Company's 10th Annual General Meeting held on August 22, 2026. The transition between the erstwhile and newly appointed Statutory Auditors resulted in a delay in completing the limited review of the financial results and, consequently, in convening the Board Meeting for consideration and approval of the financial results within the prescribed timeline.

The Board noted that the Company subsequently submitted its unaudited standalone and consolidated financial results for the quarter ended June 30, 2026, along with the Limited Review Reports, to the Stock Exchanges on September 07, 2026. The Company has also paid the fines imposed by NSE and BSE on September 12, 2026.

The Board expressed its concern regarding the delay in compliance with the prescribed regulatory timeline and emphasized the importance of timely compliance with the applicable provisions of the SEBI Listing Regulations. The Board has advised the management to strengthen advance planning and coordination with the Statutory Auditors, establish appropriate internal monitoring mechanisms, and take necessary preventive measures to ensure timely preparation, approval and submission of financial results in future.

The Company assures the Stock Exchanges that due care shall be taken to ensure timely compliance with the applicable regulatory requirements going forward.



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Kindly take the above comments of the Board of Directors on record.

Thanking You.

Yours Faithfully,
For, Kotyark Industries Limited

BHAVESH
B NAGAR

Digitally signed by
BHAVESH B NAGAR
Date: 2026.10.22
16:45:40 +05'30'

Bhavesh Nagar
Company Secretary and Compliance Officer
Membership No. A62546