



## KOTHARI FERMENTATION AND BIOCHEM LTD.

An ISO 22000 : 2018 & HALAL Certified Company

REGD. OFFICE: 16, COMMUNITY CENTRE, 1ST FLOOR, SAKET, NEW DELHI-110017

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Web : www.kothariyeast.in CIN : L72411DL1990PLC042502

10<sup>th</sup> December, 2021

To,  
The Manager- Listing,  
The Bombay Stock Exchange Limited,  
Phiroz Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
Mumbai-400001

Ref: Scrip Code No. 507474

Subject: Outcome of Board Meeting-Revised

Sir,

In reference to the mail received from BSE dated 09/12/2021 regarding Discrepancies in Standalone Financial Results.

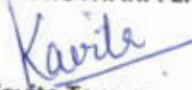
**Discrepancy:** XBRL figures mismatch with PDF figures - In Statement of Assets & Liabilities under Current Assets header, Figures of Other Current Assets Provided in XBRL but in PDF it is not given. (Page Partially Cut.)

Hence, we are filing the complete outcome again in PDF.

This is for your kind information and records.

Thanking you,

Yours faithfully,  
FOR KOTHARI FERMENTATION & BIOCHEM LIMITED

  
Kavita Tanwar  
Company Secretary

**STATEMENT OF UNAUDITED RESULTS FOR QUARTER AND HALF YEAR ENDED 30.09.2021**

(Rs. in Lakhs Except EPS)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited			Unaudited		Audited
1. Revenue from operations	2,302.31	2,253.13	2,179.17	4,555.44	4,579.70	9,555.33
2. Other Income	3.16	0.58	0.33	3.74	9.38	17.17
<b>Total Income</b>	<b>2,305.47</b>	<b>2,253.71</b>	<b>2,179.50</b>	<b>4,559.18</b>	<b>4,589.08</b>	<b>9,572.50</b>
<b>3. Expenses</b>						
(a) Cost of Materials consumed	1,022.61	915.78	795.57	1,938.39	1,744.02	3,496.68
(b) Changes in inventories of finished goods, work-in progress	(146.60)	66.12	(53.20)	(80.48)	(79.05)	(446.96)
(c) Employees benefit expense	243.79	204.94	211.55	448.73	430.83	878.90
(d) Power & Fuel	471.55	494.21	724.98	965.76	1,395.49	2,722.04
(e) Finance Cost	82.24	76.37	98.34	158.61	177.98	354.73
(f) Depreciation & amortization expense	156.28	132.00	128.08	288.28	256.03	515.85
(g) Other expenses	363.08	360.13	384.61	723.21	639.36	1,473.06
<b>Total expenses (a to g)</b>	<b>2,192.95</b>	<b>2,249.55</b>	<b>2,289.93</b>	<b>4,442.50</b>	<b>4,564.66</b>	<b>8,994.30</b>
4. Profit/(loss) before exceptional items and tax	112.52	4.15	(110.43)	116.68	24.42	578.20
5. Exceptional Items (Net)	-	-	-	-	-	-
<b>6. Profit before Tax</b>	<b>112.52</b>	<b>4.15</b>	<b>(110.43)</b>	<b>116.68</b>	<b>24.42</b>	<b>578.20</b>
7. Tax expense						
- Current Tax	18.45	0.34	(20.32)	18.79	2.37	95.40
- Deferred Tax	16.42	2.75	(24.44)	19.17	(7.74)	2.25
<b>8. Net Profit for the period</b>	<b>77.65</b>	<b>1.05</b>	<b>(65.67)</b>	<b>78.72</b>	<b>29.79</b>	<b>480.54</b>
9. Other Comprehensive Income (OCI)						
Items that will not be reclassified to Profit & Loss						
Remeasurement of Defined Benefit Plans	(2.11)	(2.11)	(5.27)	(4.22)	(10.53)	(8.44)
Tax Relating to measurement of Defined Benefit Plans	0.58	0.59	1.40	1.17	2.93	2.35
<b>10. Other Comprehensive Income for the period</b>	<b>(1.53)</b>	<b>(1.52)</b>	<b>(3.87)</b>	<b>(3.05)</b>	<b>(7.60)</b>	<b>(6.09)</b>
<b>11. Total Comprehensive Income</b>	<b>76.12</b>	<b>(0.47)</b>	<b>(69.54)</b>	<b>75.67</b>	<b>22.19</b>	<b>474.45</b>
12. Paid up Equity Share Capital ( face value of Rs. 10/-e)	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00
13. Earning Per share- In Rs.						
Basic ( In Rs.)- Not annualized	0.52	0.01	(0.44)	0.52	0.20	3.20
Diluted ( In Rs.)- Not annualized	0.52	0.01	(0.44)	0.52	0.20	3.20

Particulars	(Rs. In Lakhs)	
	as at	as at
	30.09.2021	31.03.2021
	Unaudited	Audited
<b>A. Assets</b>		
<b>1. Non-Current Assets</b>		
(a) Property, Plant and Equipment	7,916.36	8,212.23
(b) Capital work-in-progress	1,718.06	672.16
(d) Financial Assets		
- Other Financial Assets	73.34	197.65
(e) Other Non-Current Assets	1.22	1.17
	<b>9,708.98</b>	<b>9,083.21</b>
<b>2. Current Assets</b>		
(a) Inventories	1,522.91	1,448.81
(b) Financial Assets		
(i) Trade Receivables	773.89	616.85
(ii) Cash and Cash Equivalents	24.24	16.12
(iii) Bank Balances other than (ii) above	72.97	54.48
(iv) Loans & advances	108.75	110.74
(v) Other Current Financial assets	4.53	3.47



(c) Current Tax Assets (net)	-	-
(d) Other Current Assets	499.24	309.59
	3,006.53	2,560.06
<b>Total Assets</b>	<b>12,715.51</b>	<b>11,643.27</b>
<b>B. Equity And Liabilities</b>		
<b>Equity</b>		
(a) Equity Share Capital	1,500.00	1,500.00
(b) Other Equity	4,604.63	4,528.96
	6,104.63	6,028.96
<b>Liabilities</b>		
<b>1. Non- current Liabilities</b>		
(a) Financial Liabilities		
- Borrowings	2,714.36	2,376.84
(b) Provisions	293.39	273.31
(c) Deferred Tax Liabilities (Net)	492.44	474.44
	3,500.19	3,124.59
<b>2. Current Liabilities</b>		
(a) Financial Liabilities		
- Borrowings	1,185.56	1,163.94
- Trade Payables		
Due of Micro ,Small & Medium Enterprises	163.26	45.24
Dues of other than Micro,Small & Medium E	475.05	267.49
- Other Financial Liabilities	991.14	609.34
(b) Other Current Liabilities	233.26	353.56
(c) Provisions		
(d) Current tax Liabilities (net)	62.42	50.15
	3,110.69	2,489.72
	12,715.51	11,643.27

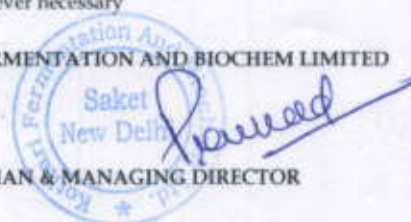
**Notes:**

1. These Financial results have been prepared in accordance with indian accounting standards (IND-AS) as prescribed under section 133 of companies act,2013 read with rule 3 of the companies (Indian Accounting Standards) Rules 2015(as ammended).
2. The business activity of the Company falls within a single primary business segment viz 'Yeast' and hence there is no other reportable segment as per Ind AS 108 'operating segments'.
3. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 13, 2021. The Limited Review for these results has been carried by the Statutory Auditors.
4. The Company has made an assessment of the impact of the outgoing Covid -19 Pandemic .The management has exercised due care,in concluding on significant accounting judgements and estimates, Inter-alia recoverability of receivables , assessment for impairment of intangible assets, inventory and investments , based on the information available to date , both internal and external , to the extent relevant , while preparing these financial results as of and for the Quarter & Half year ended September 30,2021. There is no material impact on these financial results and performance of the company for the Quarter & Half year ended September 30,2021 owing to the pandemic. However the management will and continue to closely monitor any material changes to future economic conditions and given the uncertainties, the final impact of this health pandemic in future may differ from that estimated as on date of approval of these financial results.
5. Previous quarter/half year/year figures have been regrouped/rearranged wherever necessary

For KOTHARI FERMENTATION AND BIOCHEM LIMITED

Date : 13.11.2021  
Place : New Delhi

CHAIRMAN & MANAGING DIRECTOR



**KOTHARI FERMENTATION AND BIOCHEM LIMITED**  
**Unaudited Cash Flow Statement for the half year ended 30 September 2021**

(Rs. In Lakhs )

	Half Year ended	
	30.09.2021	30.09.2020
<b>Particulars</b>		
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax	116.67	24.42
<u>Adjustments for:</u>		
Depreciation and amortization expense	288.28	256.04
Profit on sale/discard of property, plant and equipment (net)	0.19	-
Finance cost	158.61	177.98
Interest Income	(3.74)	(9.38)
<b>Operating Profit Before Working Capital Changes</b>	<b>560.01</b>	<b>449.06</b>
Movements in working capital :-		
(Increase )/ Decrease in Inventories	(74.10)	468.69
(Increase)/ Decrease in Trade and Other receivables	(220.43)	(80.38)
Increase/ (Decrease) in Trade and other payables	494.99	(170.31)
<b>Cash used in operations</b>	<b>760.47</b>	<b>667.06</b>
Direct taxes paid	(6.52)	(72.62)
<b>Net Cash used in operating activities</b>	<b>753.95</b>	<b>594.44</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale/Deletion of Fixed Assets	9.02	-
Interest Received on Fixed Deposits & Others	2.68	10.67
Movement in Fixed Deposits	(18.48)	12.48
Purchase of Fixed Assets including Capital Work in Progress	(1,047.53)	(551.10)
<b>Net cash used in investing activities</b>	<b>(1,054.31)</b>	<b>(527.95)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/(Repayment) of Long Term borrowings	445.47	108.39
Proceeds from Short Term borrowings	21.62	17.21
Interest paid	(158.61)	(177.98)
<b>Cash Generated/ used in Financing Activities</b>	<b>308.48</b>	<b>(52.38)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>8.12</b>	<b>14.11</b>
Cash and Cash Equivalents at the beginning of the year	16.12	32.53
<b>Cash and Cash Equivalents at the end of the year</b>	<b>24.24</b>	<b>46.65</b>

Notes 1. The above cash flow statement has been prepared under the Indirect Method as set out in IND AS - 7





**Independent Auditor's Review Report on Unaudited Financial Results of the Company for the Quarter and Six Month ended on September 30, 2021 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as Amended**

To,  
The Board of Directors  
Kothari Fermentation & Biochem Ltd  
1<sup>st</sup> Floor, 16, Community Centre, Saket  
New Delhi - 110017

1. We have Reviewed the accompanying Statement of Unaudited financial results ("the Statement") of Kothari fermentation & Biochem Limited ("the Company) for the Quarter and six months ended September 30, 2021 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').
2. The Preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, (IND AS 34) "Interim Financial Reporting" Prescribed Under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the circular is the responsibility of the Company's management and has been approved by the Board of Directors of the company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "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 Statement is free of material misstatement.  
  
A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 statement has not been prepared in all material respects in accordance with Indian Accounting Standards ('IND AS') and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Listing Regulations, read with the circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

*K.B.*



**KOTHARI KULDEEP & CO.**  
Chartered Accountants

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Ansari Road, Darya Ganj, New Delhi-110002  
E-mail: cakuldeepkothari@gmail.com  
Mob. : +91-9818617035

5. Emphasis of Matter

We draw attention to note no. 4 to the financial results, which describes the management's assessment of the impact of uncertainties related to Covid-19 and consequential effects on the business operations of the Company, which is highly dependent on future economic developments. Our Conclusion is not modified in respect of this matter.

For Kothari Kuldeep & Co  
(Chartered Accountants)  
Firm Registration No. DEEP/15960C



Kuldeep Kothari  
(Proprietor)  
Membership No. 413714

Place: New Delhi  
Date: November 13, 2021

UDIN: - 21413714AAAA CD 3565