

KOTHARI FERMENTATION AND BIOCHEM LIMITED
REGD. OFFICE: 16, COMMUNITY CENTRE, 1ST FLOOR, SAKET, NEW DELHI - 110 017
CIN : L72411DL1990PLC042502

Tel: 011-26850004, Fax: 011-41664840, E-mail - kfb1@airtelmail.in, Website: www.kothariyeast.in


STATEMENT OF AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31.03.2021

(Rs. in Lakhs Except EPS)

| Particulars | Quarter ended | | | Year ended | |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| | 31.03.2021 | 31.12.2020 | 31.03.2020 | 31.03.2021 | 31.03.2020 |
| | Audited | Unaudited | Audited | Audited | |
| 1. Revenue from operations | 2,437.29 | 2,538.34 | 2,528.02 | 9,555.33 | 9,674.13 |
| 2. Other Income | 4.07 | 3.72 | 6.56 | 17.17 | 315.69 |
| Total Income | 2,441.36 | 2,542.06 | 2,534.58 | 9,572.50 | 9,989.82 |
| 3. Expenses | | | | | |
| (a) Cost of Materials consumed | 884.19 | 868.47 | 1,051.12 | 3,496.68 | 3,334.82 |
| (b) Changes in inventories of finished goods, work-in progress | (116.49) | (251.42) | (85.90) | (446.96) | (90.81) |
| (c) Employees benefit expense | 231.02 | 217.05 | 189.82 | 878.90 | 804.91 |
| (d) Power & Fuel | 607.08 | 719.47 | 595.92 | 2,722.04 | 2,561.28 |
| (e) Finance Cost | 108.76 | 67.99 | 72.02 | 354.73 | 234.16 |
| (f) Depreciation & amortization expense | 131.68 | 128.14 | 118.00 | 515.85 | 443.32 |
| (g) Other expenses | 414.51 | 419.19 | 440.02 | 1,473.06 | 1,613.49 |
| Total expenses (a to g) | 2,260.75 | 2,168.89 | 2,381.00 | 8,994.30 | 8,901.17 |
| 4. Profit/(loss) before exceptional items and tax | 180.61 | 373.17 | 153.58 | 578.20 | 1,088.65 |
| 5. Exceptional Items (Net) | - | - | - | - | - |
| 6. Profit before Tax | 180.61 | 373.17 | 153.58 | 578.20 | 1,088.65 |
| 7. Tax expense | | | | | |
| - Current Tax | 31.39 | 61.64 | (16.47) | 95.40 | 187.88 |
| - Deferred Tax | (21.34) | 31.32 | 61.41 | 2.25 | 133.78 |
| 8. Net Profit for the period | 170.56 | 280.21 | 108.64 | 480.54 | 766.99 |
| 9. Other Comprehensive Income (OCI) | | | | | |
| Items that will not be reclassified to profit or loss | | | | | |
| Rmeasurement of Defined Benefit Plans | 7.35 | (5.26) | (25.31) | (8.44) | (21.06) |
| Tax Relating to measurement of Defined Benefit Plans | (2.05) | 1.46 | 7.37 | 2.35 | 6.13 |
| 10. Other Comprehensive Income/(loss) for the period | 5.30 | (3.80) | (17.94) | (6.09) | (14.93) |
| 11. Total Comprehensive Income | 175.86 | 276.41 | 90.70 | 474.45 | 752.06 |
| 12. Paid up Equity Share Capital (face value of Rs. 10/-each) | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 |
| 13. Earning Per share- In Rs. | | | | | |
| Basic (In Rs.)- Not annualized | 1.14 | 1.87 | 0.72 | 3.20 | 5.11 |
| Diluted (In Rs.)- Not annualized | 1.14 | 1.87 | 0.72 | 3.20 | 5.11 |

(Rs. In Lakhs)

| Particulars | as at | |
|---|------------------|------------------|
| | 31.03.2021 | 31.03.2020 |
| | Audited | Audited |
| A. Assets | | |
| 1. Non-Current Assets | | |
| (a) Property, Plant and Equipment | 8,212.23 | 7,446.12 |
| Other intangible assets | | |
| (i) Investments | | |
| (b) Capital work-in-progress | 672.16 | 291.24 |
| (d) Financial Assets | | |
| - Other non current Financial Assets | 197.65 | 127.84 |
| (e) Other Non-Current Assets | 1.17 | 1.08 |
| Total Non Current assets | 9,083.21 | 7,866.28 |
| 2. Current Assets | | |
| (a) Inventories | 1,448.81 | 1,549.37 |
| (b) Financial Assets | | |
| (i) Trade Receivables | 616.85 | 756.46 |
| (ii) Cash and Cash Equivalents | 16.12 | 32.53 |
| (iii) Bank Balances other than (ii) above | 54.48 | 22.69 |
| (iv) Loans & Advances | 110.74 | 30.93 |
| (v) Other current financial assets | 3.47 | 4.15 |
| (c) Current Tax Assets (net) | 309.59 | 330.12 |
| (d) Other Current Assets | | |
| | 2,560.06 | 2,726.25 |
| Total Assets | 11,643.27 | 10,592.53 |
| B. Equity And Liabilities | | |


Ramesh Kumar Bhatia

| | | |
|---|------------------|------------------|
| Equity | | |
| (a) Equity Share Capital | 1,500.00 | 1,500.00 |
| (b) Other Equity | 4,528.96 | 4,054.51 |
| | 6,028.96 | 5,554.51 |
| Liabilities | | |
| 1. Non- current Liabilities | | |
| (a) Financial Liabilities | | |
| - Borrowings | 2,376.84 | 2,004.27 |
| (b) Provisions | 273.31 | 235.36 |
| (c) Deferred Tax Liabilities (Net) | 474.44 | 474.54 |
| | 3,124.59 | 2,714.17 |
| 2. Current Liabilities | | |
| (a) Financial Liabilities | | |
| - Borrowings | 1,163.94 | 1,040.67 |
| - Trade Payables | | |
| Total outstanding dues of micro and small industries | 45.24 | 71.33 |
| Total outstanding dues of creditors other than micro and small industries | 267.49 | 409.05 |
| - Other Financial Liabilities | 609.34 | 532.06 |
| (b) Other Current Liabilities | 353.56 | 243.85 |
| (c) Provisions | | |
| (d) Current tax Liabilities (net) | 50.15 | 26.89 |
| | 2,489.72 | 2,323.85 |
| | | |
| | 11,643.27 | 10,592.53 |
| | | |

Notes:

1. 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'.

2. 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).

3. The accelerated outbreak of Coronavirus (Covid-19) across the globe and in india , had disrupted the economic activities in early part of the financial year 2020-2021. The management has 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 year ended March 31,2021. There is no material impact on these financial results and performance of the company for the year ended March 31,2021 owing to the pandemic. However the management will and continue to closely monitor any material changes to futur economic conditions and given the uncertainties, the final impact of this health pandemic in future may differ form that estimated as on date of approval of these financial results.

4. The Figures for the Quarter ended March 31,2021 and March 31,2020 are the balancing figures Between the Audited figures in respect of Full Financial Year and year to date figures upto third quarter which were subjected to limited review.

5. Previous period Figures have been regrouped/rearranged wherever necessary to confirm current period's classification

6. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on July 24, 2021.

For KOTHARI FERMENTATION AND BIOCHEM LIMITED



Renuka Bshu
CHAIRMAN & MANAGING DIRECTOR

Date : 24.07.2021

Place : New Delhi

KOTHARI FERMENTATION AND BIOCHEM LIMITED
REGD. OFFICE: 16, COMMUNITY CENTRE, 1ST FLOOR, SAKET, NEW DELHI - 110 017
CIN : L72411DL1990PLC042502
AUDITED CASH FLOW STATEMENT FOR YEAR ENDED 31.03.2021

| | | Year ended 31st March, 2021 | Year ended 31st March, 2020 |
|--------------------|---|--------------------------------|--------------------------------|
| Particulars | | | |
| A. | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Net profit before tax | 578.20 | 1,088.65 |
| | <u>Adjustments for:</u> | | |
| | Depreciation and amortization expense | 515.85 | 443.32 |
| | (Profit)/Loss on sale/discard of property, plant and equipment (net) | - | 1.70 |
| | Finance cost | 354.73 | 234.16 |
| | Interest Income | (17.17) | (20.51) |
| | Operating Profit Before Working Capital Changes | 1,431.61 | 1,747.32 |
| | Movements in working capital :- | | |
| | (Increase)/ Decrease in Inventories | 100.56 | (738.23) |
| | (Increase)/ Decrease in Trade and Other receivables | 10.43 | (153.47) |
| | Increase/ (Decrease) in Trade and other payables | 36.33 | 32.77 |
| | Cash used in operations | 1,578.93 | 888.39 |
| | Direct taxes paid | (72.14) | (191.33) |
| | Net Cash Flow From operating activities | 1,506.79 | 697.06 |
| B. | CASH FLOW FROM INVESTING ACTIVITIES | | |
| | Sale/Deletion of Fixed Assets | - | 1.56 |
| | Interest Received on Fixed Deposits & Others | 17.85 | 19.03 |
| | Movement in Fixed Deposits | (31.79) | (5.28) |
| | Purchase of Fixed Assets including Capital Work in Progress | (1,662.89) | (1,597.81) |
| | Net Cash used in investing activities | (1,676.83) | (1,582.50) |
| C. | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | Proceeds/(Repayment) of Long Term borrowings | 385.09 | 486.95 |
| | Proceeds from Short Term borrowings | 123.27 | 590.72 |
| | Interest paid | (354.73) | (234.16) |
| | Net Cash Flow from Financing Activities | 153.63 | 843.51 |
| | Net increase / (decrease) in cash and cash equivalents (A+B+C) | (16.41) | (41.93) |
| | Cash and Cash Equivalents at the beginning of the year | 32.53 | 74.46 |
| | Cash and Cash Equivalents at the end of the year | 16.12 | 32.53 |

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



Renuka Kothari



Independent Auditor's Report on Quarterly Financial Results and year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Kothari Fermentation & Biochem Limited

Report on the Audit of financial results

Opinion

We have audited the accompanying Statement of Quarterly and year to date Financial results of Kothari Fermentation & Biochem Limited ('the Company'), for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), Attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing obligation and disclosure requirements) Regulations, 2015 as Amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement

- i. Is presented in accordance with the requirements of the Listing Regulations in this regards.
- ii. Gives a true and fair view in conformity with the applicable Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the company for the quarter ended March 31, 2021 and of the net profit and other comprehensive loss and other financial information of the company for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the financial results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Emphasis of Matter

We draw attention to note no. 3 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.

Our opinion is not modified in respect of this matter.





KOTHARI KULDEEP & CO
Chartered Accountants

Pvt. No. 03, 2nd Floor, 4385-92/4A
Tulsi Dass Street, Kanwal Bhawan,
Ansari Road, Darya Ganj, New Delhi-110002
E-mail: cakuldeepkothari@gmail.com
Mob. : +91-9818617035

Management's Responsibility for the Financial Statements

The statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the statement that gives a true and fair view of the net profit and other comprehensive income/loss and other financial information in accordance with the accounting principles generally accepted in India, including the applicable Accounting Standards (AS) specified under Section 133 of the Act, read with relevant Rules issued thereunder, as amended and in compliance with the Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the board of directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board of directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Boards of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.





KOTHARI KULDEEP & CO.
Chartered Accountants

Pvt. No. 03, 2nd Floor, 4385-92/4A
Tulsi Dass Street, Kanwal Bhawan,
Ansari Road, Darya Ganj, New Delhi-110002
E-mail: cakuldeepkothari@gmail.com
Mob. : +91-9818617035

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board of directors.

- Conclude on the appropriateness of the board of directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the listing Regulations.

For Kothari Kuldeep & Co.

Chartered Accountants

ICAI Firm Registration No. - 015960C



CA KULDEEP KOTHARI

Proprietor

Membership No : 413714

Place: New Delhi

Dated: 24/07/2021

UDIN - 21413714 AAAA BS 7839



KOTHARI FERMENTATION AND BIOCHEM LTD.

An ISO 22000 : 2018 & HALAL Certified Company

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

TEL : 26517665, 26850004, 40590944 E-mail : kfbf@airtelmail.in

Web : www.kothariyeast.in CIN : L72411DL1990PLC042502

Date: 24/07/2021

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

Ref: Scrip Code No. 507474

Sub: Disclosure of the Impact of Audit Qualifications by the Listed Entities under Regulation 33/52 of SEBI (LODR), (Amendment) Regulations, 2016.

Dear Sir,

Pursuant to the amendment made to the securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 notified by the SEBI (LODR) (Amendment) Regulations dated 25.05.2016 and SEBI circular No. CIR/CFD/CMD/56/2016 dated 27.05.2016, we hereby declare that the type of Audit Report is unmodified for the Audited Standalone Financial Results of the Company for the year ended March 31, 2021.

For Kothari Fermentation and Biochem Limited

Pramod Kumar Kothari
Managing Director