



KOTHARI FERMENTATION AND BIOCHEM LTD.

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

TEL. : 26517665, 26850004, 40590944 FAX : 91-011-41664840 E-mail : kfbl@airtelmail.in

Web : www.kothariyeast.in CIN : L72411DL1990PLC042502

12th November, 2019

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

Ref: Scrip Code No. 507474

Subject: Outcome of Board Meeting

Sir,

Pursuant to regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors at their Meeting held on 12th November, 2019 considered and approved, inter alia, the Unaudited Financial Results along with Limited Review Report of the Company for the quarter and half year ended on 30th September, 2019.

The Copy of the Unaudited Financial Results of the Company as per format prescribed in Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations 2015, is enclosed and being sent for publication in the news papers.

The meeting started at 3:00 P.M. and concluded at 5:00 P.M.

This is for your kind information and records.

Thanking you,

Yours sincerely,

FOR KOTHARI FERMENTATION & BIOCHEM LIMITED

Kavita Tanwar
Company Secretary

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

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STATEMENT OF UNAUDITED RESULTS FOR QUARTER AND HALF YEAR ENDED 30.09.2019

(Rs. in Lakhs Except EPS)

Particulars	Quarter ended			Half Year ended	
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018
	Unaudited			Unaudited	
1. Revenue from operations	2,221.11	2,022.78	2,059.49	4,243.89	4,279.66
2. Other Income	4.06	295.55	0.41	299.61	0.74
Total Income	2,225.17	2,318.33	2,059.90	4,543.50	4,280.40
3. Expenses					
(a) Cost of Materials consumed	626.52	586.32	626.60	1,212.84	1,360.87
(b) Changes in inventories of finished goods, work-in progress	77.53	(54.95)	(69.42)	22.58	(64.04)
(c) Employees benefit expense	215.28	185.52	186.82	400.80	347.05
(d) Power & Fuel	649.17	623.23	723.18	1,272.40	1,397.14
(e) Finance Cost	47.60	52.35	41.60	99.95	87.59
(f) Depreciation & amortization expense	114.67	95.73	91.19	210.40	181.97
(g) Other expenses	374.96	365.33	319.58	740.29	618.63
Total expenses (a to g)	2,105.73	1,853.53	1,919.55	3,959.26	3,929.21
4. Profit/(loss) before exceptional items and tax	119.44	464.80	140.34	584.24	351.19
5. Exceptional Items (Net)	-	-	-	-	-
6. Profit before Tax	119.44	464.80	140.34	584.24	351.19
7. Tax expense					
- Current Tax	27.96	100.47	29.12	128.43	72.75
- Deferred Tax	7.39	34.91	11.98	42.30	19.96
8. Net Profit for the period	84.09	329.42	99.25	413.51	258.48
9. Other Comprehensive Income (OCI)					
Items that will not be reclassified to Profit & Loss					
Remeasurement of Defined Benefit Plans	1.42	1.42	1.07	2.84	2.15
Tax Relating to measurement of Defined Benefit Plans	(0.42)	(0.41)	(0.30)	(0.83)	(0.60)
10. Other Comprehensive Income for the period	1.00	1.01	0.77	2.01	1.55
11. Total Comprehensive Income	85.09	330.43	100.02	415.52	260.03
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	0.56	2.20	0.66	2.76	1.72
Diluted (In Rs.)- Not annualized	0.56	2.20	0.66	2.76	1.72

Particulars	(Rs. In Lakhs)	
	as at	as at
	30.09.2019	31.03.2019
	Unaudited	Audited
A. Assets		
1. Non-Current Assets		
(a) Property, Plant and Equipment	6,993.42	5156.15
(b) Capital work-in-progress	393.29	1429.97
(d) Financial Assets		
- Other Financial Assets	63.29	73.29
(e) Other Non-Current Assets	181.54	54.56
	7,631.54	6713.97
2. Current Assets		
(a) Inventories	821.22	811.14
(b) Financial Assets		
(i) Trade Receivables	788.06	689.48
(ii) Cash and Cash Equivalents	54.04	74.46
(iii) Bank Balances other than (ii) above	35.63	17.41
(iv) Other current financial assets	3.59	2.67
(c) Current Tax Assets (net)	-	-
(d) Other Current Assets	227.12	275.64
	1,929.66	1870.80
Total Assets	9,561.20	8584.77
B. Equity And Liabilities		
Equity		



(a) Equity Share Capital	1,500.00	1500.00
(b) Other Equity	3,717.97	3302.45
	5,217.97	4802.45
Liabilities		
1. Non- current Liabilities		
(a) Financial Liabilities		
- Borrowings	1,901.82	1584.49
(b) Provisions	196.79	182.68
(c) Deferred Tax Liabilities (Net)	390.01	346.89
	2,488.63	2114.06
2. Current Liabilities		
(a) Financial Liabilities		
- Borrowings	468.54	449.95
- Trade Payables		
Due to Micro & Small Enterprises	93.31	68.63
Other Trade Payables	398.41	288.74
- Other Financial Liabilities	581.67	617.53
(b) Other Current Liabilities	267.55	213.07
(c) Provisions		
(d) Current tax Liabilities (net)	45.12	30.34
	1,854.60	1668.26
	9,561.20	8584.77

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 company has adopted IND AS 116 w.e.f. 01st April,2019 and has found no material impact on Financial Results for the quarter and half year ended on September 30,2019.

4. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 12, 2019. The Limited Review for the quarter and half year ended 30th September, 2019, has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.

5. Pursuant to the taxation laws (Ammendment) ordinance ,2019 the company is evaluating the option to avail available concessional Income tax rate considering factors including existing tax benefits,future plans etc.

5. Previous quarter/half year/year figures have been regrouped/rearranged wherever necessary

For KOTHARI FERMENTATION AND BIOCHEM LIMITED

Date : 12.11.2019
Place : New Delhi



[Signature]
CHAIRMAN & MANAGING DIRECTOR

KOTHARI FERMENTATION AND BIOCHEM LIMITED
Unaudited Cash Flow Statement for the half year ended 30 September 2019

(Rs. In Lakhs)

	Half Year ended	
	30.09.2019	30.09.2018
Particulars		
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	584.24	351.18
<u>Adjustments for:</u>		
Depreciation and amortization expense	210.40	181.97
Profit on sale/discard of property, plant and equipment (net)	0.10	(0.08)
Finance cost	99.95	87.59
Interest Income	(1.06)	(0.66)
Operating Profit Before Working Capital Changes	893.62	620.00
Movements in working capital :-		
(Increase)/ Decrease in Inventories	(10.07)	(147.08)
(Increase)/ Decrease in Trade and Other receivables	(167.05)	(312.08)
Increase/ (Decrease) in Trade and other payables	109.23	107.20
Cash used in operations	825.74	268.04
Direct taxes paid	(113.65)	(55.98)
Net Cash used in operating activities	712.09	212.06
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale/Deletion of Fixed Assets	0.01	0.42
Interest Received on Fixed Deposits & Others	0.14	0.10
Movement in Fixed Deposits	(18.22)	-
Purchase of Fixed Assets including Capital Work in Progress	(1,011.10)	(594.17)
Net cash used in investing activities	(1,029.18)	(593.64)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) of Long Term borrowings	378.02	407.29
Proceeds from Short Term borrowings	18.59	43.89
Interest paid	(99.95)	(87.59)
Cash Generated/ used in Financing Activities	296.66	363.59
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(20.42)	(17.99)
Cash and Cash Equivalents at the beginning of the year	74.46	77.99
Cash and Cash Equivalents at the end of the year	54.04	60.00
	(20.42)	(17.99)

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

For KOTHARI FERMENTATION AND BIOCHEM LIMITED

Saketh

CHAIRMAN & MANAGING DIRECTOR

Date : 12.11.2019
Place : New Delhi





Independent Auditor's Review Report on Unaudited Financial Results of the Company for the Quarter and Six Month ended on September 30, 2019 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
1st 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, 2019 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') as amended by circular no. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'). Attention is drawn to the fact that the net cash flow figures for the corresponding period from 1st April 2018 to 30th September 2018, as reported in the statement have been approved by the board of directors of the company, but have not been subjected to review.
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.

For Kothari Kuldeep & Co
(Chartered Accountants)
Firm Reg. No. : 015960C

Kuldeep Kothari
(Proprietor)

Membership No.413714

Place: New Delhi
Date: November 12, 2019