

KOTHARI FERMENTATION AND BIOCHEM LTD

REGD. OFFICE: 16, COMMUNITY CENTRE. 1ST FLOOR

SAKET, NEW DELHI - 110 017

UNAUDITED FINANCIAL RESULTS (PROVISIONAL)

(Rs in Lacs)

PARTICULARS 311,2 2013 310,2 2013 311,2 2013 31	FOR THE QUARTER/ NINE MONTH ENDED ON 31st DECEMBER, 2013 (Rs. in Lacs)							
Unaudited Unau					1			
Income from operations (a) Net Sales/Income from operations (b) Other Operating Income 0.00	PARTICULARS						31.03.2013	
(a) Net Sales/Income from operations 1355.07 1158.52 3449.54 3117.21 4390.50 Color Operating Income 0.00		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
10 Other Operating Income	1. Income from operations							
Total income from operations (net) 1335.07 1158.52 1154.52 3449.54 3117.21 4390.50 2. Expenses (a) Cost of Material Consumed (b) Purchasse of stock-in-trade (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefits expense (e) Depreciation and amortisation expense (e) Depreciation and amortisation expense (g) Other expenses 101.95 91.44 92.19 285.83 240.25 331.48 (e) Depreciation and amortisation expense (g) Other expenses 103.9 47.56 47.58 37.00 142.50 111.00 1449.3 (g) Other expenses 153.46 126.21 140.40 401.31 416.58 687.35 Total Expenses 1335.41 1192.47 1087.39 3454.64 2929.18 4071.99 3. Profit/(loss) from Operations before Other Income, finance cost and Exceptional Items (1-2) 4. Other Income S. Profit/(Loss) before exceptional Items (3-4) 6. Finance costs but before exceptional Items (3-4) 6. Finance costs but before exceptional Items (3-4) 6. Finance costs 13.57 13.81 32.76 96.01 85.86 119.22 7. Profit/(Loss) from Ordinary Activities before tax (7-8) 10. Tax expense (Deferred Tax) 11. Net Profit (1-y Loss (-) from Ordinary Activities before tax (7-8) 11. Net Profit (1-y Loss (-) from Ordinary Activities before tax (7-8) 12. Extraordinary Items 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.	(a) Net Sales/Income from operations	1335.07	1158.52	1154.52	3449.54	3117.21	4390.50	
2. Expenses (a) Cost of Material Consumed (b) Purchases of stock-in-trade (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefits expense (e) Expenses in inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefits expense (e) Expenses in inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefits expense (e) Expenses in inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefits expense (e) Expenses in Standard in Expense in Interest in Intere	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00	
(a) Cost of Material Consumed (b) Purchases of stock-in-trade (c) Changes in inventories of finished goods, work-in- progress and stock-in-trade (d) Employee benefits expense (e) Depreciation and amortisation expense (f) Power & Fuel (g) Other expenses (g) Depreciation and amortisation expense (g) Depreciation and amortisation expense (g) Other expenses (g) Depreciation and amortisation expense (g) Other expenses (g) Other expe	Total income from operations (net)	1335.07	1158.52	1154.52	3449.54	3117.21	4390.50	
(a) Cost of Material Consumed (b) Purchases of stock-in-trade (c) Changes in inventories of finished goods, work-in- progress and stock-in-trade (d) Employee benefits expense (e) Depreciation and amortisation expense (f) Power & Fuel (g) Other expenses (g) Depreciation and amortisation expense (g) Depreciation and amortisation expense (g) Other expenses (g) Depreciation and amortisation expense (g) Other expenses (g) Other expe	2. Expenses							
(b) Purchases of stock-in-trade (c) Changes in inventories of finished goods, work-in- progress and stock-in-trade (d) Employee benefits expense (e) Depreciation and amortisation expense (f) Employee benefits expense (g) Changes in inventories of finished goods, work-in- progress and stock-in-trade (d) Employee benefits expense (e) Depreciation and amortisation expense (f) Power & Fuel (g) Other expenses 153.46 (g) Other expenses 154.61 (g) Other expenses 154.61 (g) Other expenses 155.46 (g) Other expenses 154.61 (g) Other expenses	1	743.66	595.48	566.75	1768.01	1521.71	1982.95	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefits expense (d) Employee benefits expense (e) Depreciation and amortisation expense (7,60 47,58 37,00 142,50 111,00 149,43 (f) Power & Fuel (g) Other expenses 153,46 126,21 140,40 401,31 416,58 687,35 120,27 243,14 860,87 639,12 988,10 (g) Other expenses 153,46 126,21 140,40 401,31 416,58 687,35 7610 (loss) from Operations before Other Income, finance cost and Exceptional Items (1-2) 4.034 31,95 67,13 -5,10 188,03 319,41 40,00 40,00 13,00 13,00 142,00 140,00		3.55	0.00	0.26	3.55	0.78	0.78	
Progress and stock-in-trade	.	-18.22	19.49	7.65	-7.43	-0.26	-69.00	
(d) Employee benefits expense (e) Depreciation and amortisation expense (f) Power & Fuel (g) Other expenses Total Expenses 153.46 126.21 140.40 140.31 146.58 687.35 170.41 140.40 141.31 146.58 687.35 170.41 140.40 141.31 141.60 140.31 141.60 140.41 140.40 141.61 140.40 141.41 140.4	£ (-)						1	
(e) Depreciation and amortisation expense (f) Power & Fuel (g) Other expenses 153.46 122.7 243.14 860.87 639.12 988.10 (g) Other expenses 153.46 126.21 140.40 401.31 416.58 687.35 Total Expenses 153.46 126.21 140.40 401.31 416.58 687.35 Total Expenses 153.46 126.21 140.40 401.31 416.58 687.35 Total Expenses 170.00 126.00 1	, -	101.95	91.44	92.19	285.83	240.25	331.48	
(f) Power & Fuel (g) Other expenses Total Expenses 153.46 126.21 140.40 401.31 416.58 687.35 Total Expenses 3. Profit((loss) from Operations before Other Income, finance cost and Exceptional Items (1-2) 4. Other income 5. Profit((loss) before ordinary activities before finance cost but before exceptional Items (3*4) 6. Finance costs to the fore exceptional Items (3*4) 6. Finance costs but before exceptional Items (3*4) 6. Finance costs 7. Profit((loss) from Ordinary Activities after finance costs but before exceptional Items (5*6) 8. Exceptional Items 9. Profit (+)' Loss (-) from Ordinary Activities before tax (7*8) 10. Tax expense (Deferred Tax) 11. Net Profit (+)' Loss (-) from Ordinary Activities after tax (9*10) 12. Extraordinary Items 10. Tax expense (Deferred Tax) 13. Profit (+)' Loss (-) for the period (11-12) 15. Reserves exclutioning Year 16. Earnings Per Share (EPS) 19. Basic and diluted EPS after Extraordinary items 10. Basic and diluted EPS after Extraordinary items 10. Tax expense of previous accounting year 16. Earnings Per Share (EPS) 19. Basic and diluted EPS after Extraordinary items 10. Total Share (BPS) 10. Profit (+)' Loss (-) for moter Group Shareholding 10. Profit (-) conditions 11. Promoters and Promoter Group Shareholding 10. Profit (-) conditions 11. Promoters and Promoter Group Shareholding 10. No. of Shares 11. Promoters and Promoter Group Shareholding 11. Promoters and Promoter Group Shareholding 10. No. of Shares 11. Promoters and Promoter Group Shareholding 10. No. of Shares 11. Promoters and Promoter Group Shareholding 10. No. of Shares 11. Promoters and Promoter Group Shareholding 10. No. of Shares 11. Promoters and Promoter Group Shareholding 10. No. of Shares 11. Promoters and Promoter Group Shareholding 10. No. of Shares 11. Promoters and Promoter Group Shareholding 10. No. of Shares 11. Promoters and Promoter Group Shareholding 10. No. of Shares 11. Promoters and Promoter Group Shareholding 10. No. of Shares 11. Promoters and Promoter Group Shareholding 10. No. of Shares 1		47.60	47.58	37.00	142.50	111.00	149.43	
(g) Other expenses Total Expenses To		303.41	312.27	243,14	860.87	639.12	988.10	
Total Expenses 3. Profit (loss) from Operations before Other Income, finance cost and Exceptional Items (1-2) 4. Other Income 5. Profit (loss) before ordinary activities before finance cost but before exceptional Items (3+4) 6. Finance cost but before exceptional Items (3+4) 6. Finance cost ordinary activities after finance cost but before exceptional Items (3+4) 6. Finance cost ordinary activities after finance cost but before exceptional Items (5-6) 7. Profit (Loss) from Ordinary Activities before tax (7+8) 7. Profit (-1) Loss (-1) from Ordinary Activities before tax (7+8) 7. Profit (-1) Loss (-1) from Ordinary Activities before tax (7+8) 7. Profit (-1) Loss (-1) from Ordinary Activities before tax (7+8) 7. Profit (-1) Loss (-1) from Ordinary Activities before tax (7+8) 7. Profit (-1) Loss (-1) from Ordinary Activities before tax (7+8) 7. Profit (-1) Loss (-1) from Ordinary Activities before tax (7+8) 7. Profit (-1) Loss (-1) from Ordinary Activities before tax (7+8) 7. Profit (-1) Loss (-1) from Ordinary Activities before tax (7+8) 7. Profit (-1) Loss (-1) from Ordinary Activities before tax (7+8) 7. Profit (-1) Loss (-1) from Ordinary Activities after tax (9-10) 7. Net Profit (-1) Loss (-1) from Ordinary Activities after tax (9-10) 7. Extraordinary Items 7. Profit (-1) Loss (-1) from Ordinary Activities after tax (9-10) 7. Extraordinary Items 7. Profit (-1) Loss (-1) from Ordinary Activities after tax (9-10) 7. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year 7. Extraordinary Items 7. Profit (-1) Loss (-1) from Ordinary Items	ŧ `´	1	i			8	687.35	
3. Profit/ (loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)	, , ,	1	§		1	ł .	4071.09	
Income, finance cost and Exceptional Items (1-2)		1	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,					
4. Other Income 5. Profit/(Loss) before ordinary activities before finance cost but before exceptional Items (3+4) 6. Finance costs 7. Profit/(Loss) from ordinery activities after finance costs but before exceptional Items (5-6) 8. Exceptional Items (5-6) 8. Exceptional Items 9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8) 10. Tax expense (Deferred Tax) 11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10) 12. Extraordinary Items 12. Extraordinary Items 13. Net Profit (+)/ Loss (-) for the period (11-12) 15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year 16. Earnings Per Share (EPS) a) Basic and diluted EPS before Extraordinary items 10. Particulars of Shares 17. Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10) 18. Particulars of Shares 19. Other of Shares 19. Particulars of		-0.34	-33.95	67.13	-5.10	188.03	319.41	
5. Profit/(Loss) before ordinary activities before finance cost but before exceptional Items (3+4)		0.70	4.36	3.43	7.63	28.49	36.63	
6. Finance costs 7. Profit(Loss) from ordinery activities after finance costs but before exceptional Items (5-6) 8. Exceptional items 9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8) 10. Tax expense (Deferred Tax) 11. Net Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8) 11. Net Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8) 12. Extraordinary Items 13. Extraordinary Items 14. Paid-up equity Share Capital (Face Value of the Share Rs. 10 each) 15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year 16. Earnings Per Share (EPS) a) Basic and diluted EPS after Extraordinary items b) Basic and diluted EPS after Extraordinary items b) Basic and diluted EPS after Extraordinary items c) Percentage Shareholding - No. of Shares - Percentage Shareholding a) Pledged / Encumbered - Number of shares - Percentage of shares (as a % of the total share capital of the company) 74. 85% 74.85% 74.85% 74.85% 74.85% 74.85% 74.85% 74.85% 74.85% 74.85%	5. Profit/(Loss) before ordinary activities before		300	8000mww440				
7. Profit/(Loss) from ordinery activities after finance costs but before exceptional Items (5-6)	finance cost but before exceptional Items (3+4)	0.36	-29.59	70.56	2.53	216.52	356.04	
costs but before exceptional Items (5-6) 8. Exceptional Items 9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8) 10. Tax expense (Deferred Tax) 11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10) 12. Extraordinary Items 12. Extraordinary Items 13. Net Profit(+)/ Loss (-) for the period (11-12) 13. Net Profit(+)/ Loss (-) for the period (11-12) 14. Paid-up equity Share Capital (Face Value of the Share Rs.10 each) 15. Esserves excluding Revaluation Reserves as per balance sheet of previous accounting year 16. Earnings Per Share (EPS) a) Basic and diluted EPS before Extraordinary items 17. Public Shareholding 18. Promoters and Promoter Group Shareholding a) Pledged / Encumbered Number of shares 18. Promoters and Promoter Group Shareholding of promoter and promoter group) 19. Percentage of shares (as a % of the total share capital of the company) 17. Percentage of shares (as a % of the total share capital of the company) 17. Pass defered to the total share capital of the company) 18. Promoters and promoter group) 19. Percentage of shares (as a % of the total share capital of the company) 19. Poss defered tax (9-10) 19. On the profit (-) Loss (-) for the period (11-12) 19. On the profit (-) Loss (-) for the period (11-12) 19. On the profit (-) Loss (-) for the period (11-12) 19. On the profit (-) Loss (-) for the period (11-12) 19. On the profit (-) Loss (-) for the period (11-12) 19. On the profit (-) Loss (-) for the period (11-12) 19. On the profit (-) Loss (-) for the period (11-12) 19. On the profit (-) Loss (-) for the period (11-12) 19. On the profit (-) Loss (-) for the period (11-12) 19. On the profit (-) Loss (-) for the period (11-12) 19. On the profit (-) Loss (-) for the period (11-12) 19. On the profit (-) Loss (-) for the period (11-12) 19. On the profit (-) Loss (-) for the period (11-12) 19. On the profit (-) Loss (-) for the period (11-12) 19. On the profit (-) Loss (-) for the period (11-12) 19. On the profit (-) Loss (-) for the period (11-12) 19. On the profit (6. Finance costs	31.97	31.81	32.76	96.01	85.86	118.22	
8. Exceptional items 9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8) 10. Tax expense (Deferred Tax) 11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10) 12. Extraordinary Items 10. 00 0.00 13. Net Profit(+)/ Loss (-) from Ordinary Activities after tax (9-10) 13. Net Profit(+)/ Loss (-) for the period (11-12) 14. Paid-up equity Share Capital (Face Value of the Share Rs. 10 each) 15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year 16. Earnings Per Share (EPS) 18. Basic and diluted EPS after Extraordinary items 19. Basic and diluted EPS after Extraordinary items 10. No. of Shares 10. O. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0. 0.								
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8) 10. Tax expense (Deferred Tax) 11. Net Profit (+)/ Loss (-) from 11. Net Profit (+)/ Loss (-) from 12. Extraordinary Items 13. Net Profit(+)/ Loss (-) from 13. Net Profit(+)/ Loss (-) from 14. Paid-up equity Share Capital 15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year 16. Earnings Per Share (EPS) 19. Basic and diluted EPS after Extraordinary items 19. Basic and diluted EPS after Extraordinary items 10. Basic and diluted EPS after Extraordinary items 17. Public Shareholding 18. Promoters and Promoter Group Shareholding 19. Pledged / Encumbered 19. Number of shares 10. O	costs but before exceptional Items (5-6)	-31.61	-61.40	37.80	1		9 1	
tax (7+8) 10. Tax expense (Deferred Tax) 11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10) 12. Extraordinary Items 12. Extraordinary Items 13. Net Profit(+)/ Loss(-) for the period (11-12) 13. Net Profit(+)/ Loss(-) for the period (11-12) 14. Paid-up equity Share Capital (Face Value of the Share Rs. 10 each) 15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year 16. Earnings Per Share (EPS) a) Basic and diluted EPS before Extraordinary items b) Basic and diluted EPS after Extraordinary items b) Basic and diluted EPS after Extraordinary items c) APARTICULARS OF SHAREHOLDING 17. Public Shareholding - No. of Shares - Percentage Shareholding a) Pledged / Encumbered - Number of shares - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company) - A 11.68 - 28.16 - 28.16 - 40.38 - 28.16 - 40.38 - 28.16 - 40.38 - 28.16 - 40.38 - 28.16 - 40.39 - 40.42 - 42.47 - 26.12 - 65.31 - 90.28 - 163.95 - 42.47 - 26.12 - 65.31 - 90.28 - 163.95 - 65.31 - 90.28 - 163.95 - 65.31 - 90.28 - 163.95 - 65.31 - 90.28 - 163.95 - 65.31 - 90.28 - 163.95 - 163.95 - 163.95 - 163.95 - 163.95 - 163.95 - 163.95 - 163.95 - 163.95 - 165.31 - 90.28 - 163.95		0.00	0.00	0.00	0.00	0.00	0.00	
10. Tax expense (Deferred Tax)								
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	1 '	1	1	§		₹	[
Ordinary Activities after tax (9-10)		-9.58	-18.93	11.68	-28.16	40.38	73.86	
12. Extraordinary Items		22.02	43.47	26.42	65.24	00.20	163.05	
13. Net Profit(+)/ Loss(-) for the period (11-12) -22.02 -42.47 26.12 -65.31 90.28 163.95 14. Paid-up equity Share Capital (Face Value of the Share Rs.10 each) 1500.00 1600.00 1000.00 1000.00 1000.00 1000.00 1000.00 1000.00 1000.00 1000.00 1000.00 1000.00 1000.00	g · · ·	ł	8	l	1	1	1 1	
14. Paid-up equity Share Capital (Face Value of the Share Rs.10 each) 1500.00 1000 1000 1000 1000 1000 1000.00 <t< td=""><td></td><td>ž .</td><td>8</td><td>į.</td><td>ž .</td><td>I.</td><td>3</td></t<>		ž .	8	į.	ž .	I.	3	
(Face Value of the Share Rs.10 each) 1500.00 1000.00 1.09 <td>.</td> <td>-22.02</td> <td>-42.47</td> <td>20.12</td> <td>-03.31</td> <td>50.20</td> <td>100.50</td>	.	-22.02	-42.47	20.12	-03.31	50.20	100.50	
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year 16. Earnings Per Share (EPS) a) Basic and diluted EPS before Extraordinary items b) Basic and diluted EPS after Extraordinary items c) -0.15		1500.00	1500.00	1500.00	1500.00	1500.00	1500	
balance sheet of previous accounting year 16. Earnings Per Share (EPS) a) Basic and diluted EPS before Extraordinary items b) Basic and diluted EPS after Extraordinary items c) -0.15	§ ` '	1	1	, , , , ,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1	, , , , ,	
16. Earnings Per Share (EPS) a) Basic and diluted EPS before Extraordinary items b) Basic and diluted EPS after Extraordinary items c) Basic and diluted EPS after Extraordinary items c) C.15 c) C.28 c) C.17 c) C.44 c) C.60 c) C.19 c) A PARTICULARS OF SHAREHOLDING c) T. Public Shareholding c) No. of Shares c) C.15 c) C.28 c) C.17 c) C.44 c) C.60 c) C.70 c)				<u> </u>				
b) Basic and diluted EPS after Extraordinary items	16. Earnings Per Share (EPS)			H		1	1	
A PARTICULARS OF SHAREHOLDING 17. Public Shareholding - No. of Shares - Percentage Shareholding a) Pledged / Encumbered - Number of shares - Percentage of shares (as a % of the total share capital of the company) A PARTICULARS OF SHAREHOLDING 3772800 3772800 3772800 3772800 3772800 3772800 3772800 3772800 3772800 3772800 3772800 3772800 3772800 3772800 3772800 3772800 3772800 3772800 100.00%	a) Basic and diluted EPS before Extraordinary items	-0.15			8			
17. Public Shareholding - No. of Shares - Percentage Shareholding 18. Promoters and Promoter Group Shareholding a) Pledged / Encumbered - Number of shares	b) Basic and diluted EPS after Extraordinary items	-0.15	-0.28	0.17	-0.44	0.60	1.09	
- No. of Shares 3772800 3772800 3772800 3772800 3772800 3772800 25.15% 2	A PARTICULARS OF SHAREHOLDING					CONCORD		
- Percentage Shareholding 18. Promoters and Promoter Group Shareholding a) Pledged / Encumbered - Number of shares	17. Public Shareholding	NAMES OF THE PARTY			20			
18. Promoters and Promoter Group Shareholding a) Pledged / Encumbered - Number of shares	- No. of Shares	3772800	3772800	3772800	3772800	3772800	3772800	
18. Promoters and Promoter Group Shareholding a) Pledged / Encumbered b) Pledged / Encumbered 0	- Percentage Shareholding	25.15%	25.15%	25.15%	25.15%	25.15%	25.15%	
a) Pledged / Encumbered - Number of shares 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	- "							
- Number of shares 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0								
b) Non - encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company) 74.85% 74.85% 74.85% 74.85% 74.85% 74.85% 74.85%			0	0	0	0	0	
- Number of shares								
- Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company) 74.85% 74.85% 74.85% 74.85% 74.85% 74.85%	1 1	11227200	11227200	11227200	11227200	11227200	11227200	
of promoter and promoter group) 100.00% 100.00								
of the company) 74.85% 74.85% 74.85% 74.85% 74.85% 74.85%	of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
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(1)The above results have been reviewed by audit committee and were approved by board of directors in its meeting held on 08.02.2014, (2) The Statutory Auditors of the Company have conducted a 'Limited Review' of these results, (3) During the quarter, Nil investor complaints were received. There was no complaint pending in the opening and closing of the quarter, (4) The tax expenses represents provision made for deferred tax only. No provision for current tax has been made in view of the losses/ order of H'ble BIFR. (5) The Company is dealing only in Yeast and there is no other segment (6) The figures of corresponding period have been regrouped / reclassified wherever necessary.

For and on behalf of the Board

PRÁMOD KUMAR KOTHAR! MANAGING DIRECTOR

Place: New Delhi

Date: 08th February, 2014

NAHATA JAIN & ASSOCIATES

Chartered Accountant

3rd Floor. Above Central Bank of India, 13B. Netaji Subhash Marg, Daryaganj, New Delhi-110002

Phone: 23262052, 41564161

LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS (PROVISIONAL) OF KOTHARI FERMENTATION AND BIOCHEM LTD. FOR THE PERIOD ENDED ON 31st DECEMBER, 2013 AS PER CLAUSE 41 OF LISTING AGREEMENT.

We have reviewed the accompanying statement of unaudited financial results of **Kothari Fermentation** and **Biochem Ltd.**, First Floor, 16, Community Centre, Saket, New Delhi-110017 for the period ended 31st December, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in its meeting held on 8th February, 2014. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement except non provision of certain expenses.

For Nahata Jain & Associates

Chartered Accountants

Firm Regn. No. 016351N

(Dilip K. Nahata)

Partner, Mem.No. 095968

Place: New Delhi

Dated: 8th February, 2014