



## KOTHARI FERMENTATION AND BIOCHEM LTD.

CIN : L72411DL1990PLC042502

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

14<sup>th</sup> November, 2016

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 the Board Meeting held on 14<sup>th</sup> November, 2016**

Dear Sir/Madam,

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 14<sup>th</sup> November, 2016 consider and approve, interalia:

1. The Unaudited Financial Results (Provisional) of the Company for the quarter/ Half year ended on 30<sup>th</sup> September, 2016.
2. Take note of the Limited Review Report for the quarter/ Half year ended on 30<sup>th</sup> September, 2016.

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

Kindly take the same on your record.

Thanking you,

Yours Sincerely,

**FOR KOTHARI FERMENTATION & BIOCHEM LIMITED**

**(Kavita Tanwar)  
Company Secretary**

Encl: a/a

KOTHARI FERMENTATION AND BIOCHEM LTD						
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						
UNAUDITED FINANCIAL RESULTS (PROVISIONAL)						
FOR THE QUARTER/ HALF YEAR ENDED ON 30TH SEPTEMBER, 2016 (Rs.in Lacs)						
PARTICULARS	Quarter Ended on			Half year ended		Year ended on
	30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
<b>1. Income from operations</b>						
(a) Net Sales/Income from operations	1898.26	1703.57	1819.65	3601.83	3548.87	7718.13
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total income from operations (net)</b>	<b>1898.26</b>	<b>1703.57</b>	<b>1819.65</b>	<b>3601.83</b>	<b>3548.87</b>	<b>7718.13</b>
<b>2. Expenses</b>						
(a) Cost of Material Consumed	844.59	800.91	797.91	1645.50	1562.89	3515.53
(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-24.99	(37.05)	(14.12)	(62.04)	(14.80)	2.78
(d) Employee benefits expense	141.34	139.06	133.14	280.40	261.54	496.60
(e) Depreciation and amortisation expense	65.66	61.06	50.37	126.72	97.37	197.31
(f) Power & Fuel	495.49	471.98	564.63	967.47	1074.25	2158.25
(g) Other expenses	251.25	187.59	219.75	438.84	400.30	946.21
<b>Total Expenses</b>	<b>1773.34</b>	<b>1623.55</b>	<b>1751.68</b>	<b>3396.89</b>	<b>3381.65</b>	<b>7316.68</b>
<b>3. Profit/ (loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)</b>	<b>124.92</b>	<b>80.02</b>	<b>67.97</b>	<b>204.94</b>	<b>167.32</b>	<b>401.45</b>
4. Other Income	0.36	0.45	0.30	0.81	0.55	28.23
<b>5. Profit/(Loss) from ordinary activities before finance cost but before exceptional Items (3+4)</b>	<b>125.28</b>	<b>80.47</b>	<b>68.27</b>	<b>205.75</b>	<b>167.87</b>	<b>429.68</b>
6. Finance costs	40.37	40.01	37.86	80.38	73.34	144.92
<b>7. Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)</b>	<b>84.91</b>	<b>40.46</b>	<b>30.41</b>	<b>125.37</b>	<b>94.53</b>	<b>284.76</b>
8. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
<b>9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)</b>	<b>84.91</b>	<b>40.46</b>	<b>30.41</b>	<b>125.37</b>	<b>94.53</b>	<b>284.76</b>
10. Tax expense						
- Current Tax	16.61	8.95	6.52	25.56	19.35	58.50
<b>Less: MAT Credit entitlement</b>	<b>-7.49</b>	<b>-</b>	<b>(6.52)</b>	<b>-7.49</b>	<b>-19.35</b>	<b>-42.41</b>
- Deferred Tax	19.73	5.14	6.48	24.87	29.22	79.79
	28.85	14.09	6.48	42.94	29.22	95.88
<b>11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>56.06</b>	<b>26.37</b>	<b>23.93</b>	<b>82.43</b>	<b>65.31</b>	<b>188.88</b>
12. Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
<b>13. Net Profit(+)/ Loss(-) for the period (11-12)</b>	<b>56.06</b>	<b>26.37</b>	<b>23.93</b>	<b>82.43</b>	<b>65.31</b>	<b>188.88</b>
14. Paid-up equity share capital(Face Value @ Rs.10/-each)	1500.00	1500.00	1500.00	1500.00	1500.00	1500.00
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	1575.97	1575.97	1387.09	1575.97	1387.09	1575.97
16. Earnings Per Share (EPS)						
a) Basic and diluted EPS before Extraordinary items	0.37	0.18	0.16	0.55	0.44	1.26
b) Basic and diluted EPS after Extraordinary items	0.37	0.18	0.16	0.55	0.44	1.26
<b>A PARTICULARS OF SHAREHOLDING</b>						
17. Public Shareholding-No. of Shares	3772800	3772800	3772800	3772800	3772800	3772800
- Percentage Shareholding	25.15%	25.15%	25.15%	25.15%	25.15%	25.15%
18. Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered-Number of Shares	0	0	0	0	0	0
b) Non - encumbered- Number of shares	11227200	11227200	11227200	11227200	11227200	11227200
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- 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%





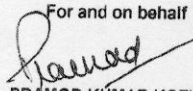
STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2016

PARTICULARS	(Rs. In lacs)	
	30.09.2016 (Audited)	31.03.2016 (Audited)
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' funds</b>		
(a) Share capital	1500.00	1500.00
(b) Reserve and Surplus	1658.39	1575.97
<b>Sub-total - Shareholders' funds</b>	<b>3158.39</b>	<b>3075.97</b>
<b>2. Non-current liabilities</b>		
(a) Long term borrowings	770.33	619.65
(b) Deferred tax liabilities (net)	242.74	217.88
(c) Long-term provisions	116.63	103.63
<b>Sub-total - Non-current liabilities</b>	<b>1129.70</b>	<b>941.16</b>
<b>3. Current liabilities</b>		
(a) Short term borrowings	948.42	891.28
(b) Trade payable	276.31	200.57
(c) Other current liabilities	692.46	517.68
(d) Short-term provisions	40.03	55.31
<b>Sub-total - Current liabilities</b>	<b>1957.22</b>	<b>1664.84</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>6245.31</b>	<b>5681.97</b>
<b>1. Non-current assets</b>		
(a) Fixed assets	4528.69	4095.27
(b) Deferred tax assets (net)	0.00	-
(c) Long-term loans and advances	197.16	149.65
(d) Other non-current assets	0.82	0.79
<b>Sub-total - Non-current assets</b>	<b>4726.67</b>	<b>4245.71</b>
<b>2. Current assets</b>		
(a) Inventories	472.55	602.41
(b) Trade receivables	599.35	454.84
(c) Cash and cash equivalents	57.66	70.59
(d) Short-term loans and advances	388.84	307.07
(e) Other current assets	0.24	1.35
<b>Sub-total - Current assets</b>	<b>1518.64</b>	<b>1436.26</b>
<b>TOTAL- ASSETS</b>	<b>6245.31</b>	<b>5681.97</b>

**Notes**

- (1) The above results have been reviewed by audit committee and were approved by board of directors in its meeting held on 14th of November, 2016.
- (2) The Statutory Auditors of the Company have conducted a 'Limited Review' of these results.
- (3) During the quarter, 3 investor complaint were received. There was no complaint pending in the opening and closing of the quarter.
- (4) The Company is dealing only in Yeast and there is no other segment.
- (5) The figures of corresponding period have been regrouped / reclassified wherever necessary.

Place: New Delhi  
Date: 14.11.2016

For and on behalf of the Board  
  
PRAMOD KUMAR KOTHARI  
MANAGING DIRECTOR





## INDEPENDENT AUDITORS' REVIEW REPORT

**To the Board of Directors**  
**Kothari Fermentation And Biochem Limited**

1. We have reviewed the unaudited financial results of **Kothari Fermentation and Biochem Limited** ('the Company') for the quarter ended September 30, 2016 which are included in the accompanying statement of Unaudited Financial Results and the Statement of Assets and Liabilities on the date together with the notes thereon ("the Statement"). The Statement has been prepared by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Performed by the Independent Auditor" 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.
3. based on our review conducted as stated above, *except the matters of attention given in paragraph 4 to 5 below*, 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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention on the following matters:

4. Short Term borrowing of Rs.948.42 lacs from Punjab National Bank includes a sum of Rs.252.42 lacs for which cheques issued till date but not presented for payment into bank. The management have represented that as the cheques have been given to the parties, the same are credited to the bank and appearing in the bank reconciliation statement. As the borrowing amount reflected in the statement exceed the sanctioned borrowing limit, we are of the opinion that amount of unpaid cheques should be considered as part of Trade Payable or other respective liabilities.





5. The statement shows current liabilities of Rs. 1957.22 lacs against the current assets of Rs. 1518.64 lacs as on 30.09.2016 which results in negative working capital of Rs.438.57 lacs.

**for Nahata Jain & Associates**

Chartered Accountants

Firm Regn. No.: 016315N

*D. K. Nahata.*

**CA Dilip K. Nahata**

Partner, M. No. 095968



Dated: 14.11.2016

Place: New Delhi