

**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 31.03.2018**

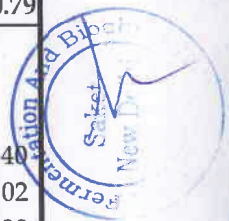
(Rs. in Lakhs Except EPS)

Particulars	Quarter ended			Year ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	Audited	Unaudited	Audited.	Audited	
1. Revenue from operations	2,320.96	2,415.85	2,127.99	8,769.39	7,909.16
2. Other Income	7.02	0.05	10.39	8.48	11.55
<b>Total Income</b>	<b>2,327.98</b>	<b>2,415.90</b>	<b>2,138.38</b>	<b>8,777.87</b>	<b>7,920.71</b>
<b>3. Expenses</b>					
(a) Cost of Materials consumed	868.99	997.42	979.90	3,652.53	3,604.71
(b) Changes in inventories of finished goods, work-in progress	(42.39)	(15.96)	(49.75)	16.33	(76.96)
(c) Employees benefit expense	142.23	171.96	115.38	609.21	534.24
(d) Power & Fuel	575.34	567.81	481.93	2,133.07	1,939.74
(e) Finance Cost	41.21	35.32	38.52	165.59	152.98
(f) Depreciation & amortization expense	81.16	80.66	66.90	312.69	259.43
(g) Other expenses	330.81	328.46	320.68	1,170.14	1,018.88
<b>Total expenses (a to g)</b>	<b>1,997.35</b>	<b>2,165.67</b>	<b>1,953.55</b>	<b>8,059.56</b>	<b>7,433.01</b>
4. Profit/(loss) before exceptional items and tax	330.61	250.23	184.83	718.30	487.70
5. Exceptional Items (Net)	-	-	-	-	-
6. Profit before Tax	330.61	250.23	184.83	718.30	487.70
7. Tax expense					
- Current Tax	69.30	52.00	37.24	148.66	98.31
- Deferred Tax	(15.83)	32.92	25.93	36.22	67.98
8. Net Profit for the period	277.15	165.31	121.66	533.43	321.41
9. Other Comprehensive Income (OCI)					
Items that will not be reclassified to profit or loss					
Remeasurement of Defined Benefit Plans	9.24	(1.65)	(2.46)	4.30	(9.84)
Tax Relating to remeasurement of Defined Benefit Plans	(2.83)	0.54	0.82	(1.20)	3.25
10. Other Comprehensive Income for the period	6.41	(1.11)	(1.64)	3.10	(6.58)
11. Total Comprehensive Income	283.56	164.20	120.02	536.53	314.83
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	1.85	1.10	0.81	3.56	2.14
Diluted ( In Rs.)- Not annualized	1.85	1.10	0.81	3.56	2.14



(Rs. In Lakhs)

STATEMENT OF ASSETS AND LIABILITIES		
Particulars	as at	as at
	31.03.2018	31.03.17
	Unaudited	Audited
<b>A: Assets</b>		
<b>1. Non-Current Assets</b>		
(a) Property, Plant and Equipment	5,154.79	4,268.75
Other intangible assets		
(i) Investments		
(b) Capital work-in-progress	66.20	593.15
(d) Financial Assets		
- Other non current Financial Assets	121.70	97.06
(e) Other Non-Current Assets	0.92	2.35
<b>Total Non Current assets</b>	<b>5,343.62</b>	<b>4,961.31</b>
<b>2. Current Assets</b>		
(a) Inventories	509.06	654.25
(b) Financial Assets		
(i) Trade Receivables	536.54	529.10
(ii) Cash and Cash Equivalents	95.40	77.33
(iii) Bank Balances other than (ii) above	-	-
(iv) Loans	-	-
(v) Other current financial assets	209.11	291.72
(c) Current Tax Assets (net)		
Assets classified as held for sale		
(d) Other Current Assets	1.53	0.70
	<b>1,351.65</b>	<b>1,553.11</b>
<b>Total Assets</b>	<b>6,695.26</b>	<b>6,514.42</b>
<b>B. Equity And Liabilities</b>		
<b>Equity</b>		
(a) Equity Share Capital	1,500.00	1,500.00
(b) Other Equity	2,427.32	1,890.79
	<b>3,927.32</b>	<b>3,390.79</b>
<b>Liabilities</b>		
<b>1. Non- current Liabilities</b>		
(a) Financial Liabilities		
- Borrowings	1,039.78	953.40
(b) Provisions	163.64	148.02
(c) Deferred Tax Liabilities (Net)	238.79	201.39
	<b>1,442.21</b>	<b>1,302.81</b>
<b>2. Current Liabilities</b>		
(a) Financial Liabilities		
- Borrowings	445.11	725.10
- Trade Payables	345.77	399.68
- Other Financial Liabilities	233.91	431.07
(b) Other Current Liabilities	238.14	212.74
(c) Provisions		
(d) Current tax Liabilities (net)	62.81	52.23
	<b>1,325.74</b>	<b>1,820.82</b>





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. The Company has adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs (MCA) Under Section 133 of Companies Act,2013,Read with Relevant Rules Issued Thereunder, with effect from April 1, 2017(transition date being April 1,2016 As per IND AS 101). Accordingly, these Financial Results Including all the periods above have been prepared in accordance recognition and measurement principles laid down in The Indian Accounting Standards (IND AS) as prescribed under section 133 of the companies act,2013 read with relevant rules issued there under and the other accounting principles generally accepted in india .

3. Goods & Service Tax (GST) has been implemented w.e.f 01.07.2017 and as per Ind AS-18 revenue from operations Post applicability of GST is Disclosed net of GST. Accordignly Revenue from operations and other expenses for the quarter and year ended March 31,2018 are not compareable with the corresponding periods presented in results.

4. Deferred Tax Expense/Liabilities is after adjusting MAT Credit Entitlement .

5. The reconciliation of net profit as previously reported on account of transition from the previous Indian GAAP to Ind AS for the quarter and year ended March 31, 2018 is as follows :

Particulars	Rs. In Lakhs	
	Quarter ended March 31,2017	Year ended March 31 ,2017
Profit after tax as reported under previous GAAP		
Actuarial Gain/Loss on defined benefit plan	120.02	314.83
Deferred tax impact on above adjustments	2.46	.94
Net Profit for the period under Ind AS	(0.82)	(3.25)
Actuarial Gain/Loss on defined benefit plan recognized in OCI (net of deferred tax)	121.66	321.41
Total Comprehensive Income for the period under Ind AS	(1.64)	(6.58)
	120.02	314.83

6.The Figures for the Quarter ended March 31,2018 and March 31,2017 are the balancing figures Between the Audited figures in respect of Full Financial Year and year to date figures upto third quarter which were subject to limited review.

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

8. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 23,

9. Reconciliation of Total equity between Ind AS compliant results with previously reported results are given below :-

Particulars	As at 31.03.2017
Total Equity (shareholder's fund) as Per Previous GAAP	3,390.79
Actuarial Gain/Loss on defined benefit plan	(9.84)
Deferred tax impact on above adjustments	3.25
Equity as per IND AS	3,384.21
Actuarial Gain/Loss on defined benefit plan recognized in OCI (net of deferred tax)	(6.58)
Total Equity for the period under Ind AS	3,390.79

For KOTHARI FERMENTATION AND BIOCHEM LIMITED

Date : 23.05.2018  
Place : New Delhi



Sd/-  
CHAIRMAN & MANAGING DIRECTOR





**KOTHARI KULDEEP & CO.**  
Chartered Accountants

Pvt. No. 03, 2nd Floor, 4385-92/4A  
Tajsi Dass Street, Kanwal Bhawan,  
Ansari Road, Darya Ganj, New Delhi-110002  
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Mob. : +91-9818617035

**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 Ltd  
1<sup>st</sup> Floor, 16, Community Centre, Saket  
New Delhi -110017

1. We have audited the accompanying financial results ("the Statement") of Kothari fermentation & Biochem Limited ("the Company") for the year ended 31 March 2018 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 modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The statement as it relates to the quarter ended March 31, 2018, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the financial year, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "interim financial Reporting" ('IND AS 34'). The statement also relates to the year ended March 31, 2018, has been prepared on the basis of related financial statements for the year ended March 31, 2018, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("the act") read with relevant rules issued thereunder, as amended, and other accounting principles generally accepted in India. The Statement is the responsibility of the Company's management and is approved by the board of directors. Our responsibility is to express an opinion on the Statement based on our audit of the financial statements for the year ended March 31, 2018 and our review of Financial results for the for the nine months period ended December 31, 2017.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us The Statement:-

4. (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI ( Listing Obligations and Disclosures Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and





**KOTHARI KULDEEP & CO.**  
Chartered Accountants

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(ii) Gives a true and fair view of the in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, Total comprehensive income and other financial information for the year ended 31 March 2018.

**Other Matter**

5. The Comparative financial information of the Company for the corresponding quarter and year ended 31 March 2017 included in financial results for the year ended 31 March 2018 were audited by predecessor auditor who expressed an unmodified opinion on those financial information statements vide report dated on 30<sup>th</sup> May 2017. The adjustments to those financial statements for the differences in accounting Principles Adopted by the company on transition to the IND AS have been audited by us.

Our Opinion is unmodified in respect of this matter.

Place: Delhi  
Date: 23 May 2018

For Kothari Kuldeep & co  
Chartered Accountants  
FRN - 015960C



Mem. No. - 413714





## 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 : kfbf@airtelmail.in

Web : www.kothariyeast.in

Date: 23/05/2018

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

### Declaration

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, 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, 2018.

For Kothari Fermentation and Biochem Limited

Pramod Kumar Kothari  
Managing Director