



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
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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
1st 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 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 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, 2019, 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, 2019, has been prepared on the basis of related financial statements for the year ended March 31, 2019, 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, 2019 and our review of Financial results for the for the nine months period ended December 31, 2018.
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





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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 2019.

Place: Delhi
Date: May 30, 2019

For Kothari Kuldeep & co
Chartered Accountants
FRN. - 015960C

CA. Kuldeep Kothari
(Proprietor)
Mem. No.- 413714



STATEMENT OF AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31.03.2019

(Rs. in Lakhs Except EPS)

Particulars	Quarter ended			Year ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	Audited	Unaudited	Audited	Audited	
1. Revenue from operations	2,734.86	2,605.33	2,320.96	9,619.85	8,769.39
2. Other Income	8.29	0.36	7.02	9.39	8.48
Total Income	2,743.16	2,605.69	2,327.98	9,629.24	8,777.87
3. Expenses					
(a) Cost of Materials consumed	853.94	700.72	868.99	2,915.53	3,652.53
(b) Changes in inventories of finished goods, work-in progress	(28.95)	32.55	(42.39)	(60.45)	16.33
(c) Employees benefit expense	188.43	188.83	142.23	724.32	609.21
(d) Power & Fuel	729.57	731.80	575.34	2,858.51	2,133.07
(e) Finance Cost	45.05	42.02	41.21	169.42	165.59
(f) Depreciation & amortization expense	92.01	91.37	81.16	365.34	312.69
(g) Other expenses	457.03	331.35	330.81	1,407.01	1,170.14
Total expenses (a to g)	2,337.08	2,118.64	1,997.35	8,379.68	8,059.56
4. Profit/(loss) before exceptional items and tax	406.08	487.05	330.62	1,249.56	718.31
5. Exceptional Items (Net)	-	-	-	-	-
6. Profit before Tax	406.08	487.05	330.62	1,249.56	718.31
7. Tax expense					
- Current Tax	97.33	101.92	69.30	272.00	148.66
- Deferred Tax	51.39	35.10	(15.83)	106.45	36.22
8. Net Profit for the period	257.36	350.03	277.15	871.11	533.43
9. Other Comprehensive Income (OCI)					
Items that will not be reclassified to profit or loss					
Remeasurement of Defined Benefit Plans	2.44	1.08	9.24	5.67	4.30
Tax Relating to measurement of Defined Benefit Plans	(0.75)	(0.30)	(2.83)	(1.65)	(1.20)
10. Other Comprehensive Income for the period	1.69	0.78	6.41	4.02	3.10
11. Total Comprehensive Income	259.04	350.81	283.56	875.13	536.53
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	1.72	2.33	1.85	5.81	3.56
Diluted (In Rs.)- Not annualized	1.72	2.33	1.85	5.81	3.56

(Rs. In Lakhs)

STATEMENT OF ASSETS AND LIABILITIES		
Particulars	as at	as at
	31.03.2019	31.03.2018
	Audited	Audited
A. Assets		
1. Non-Current Assets		
(a) Property, Plant and Equipment	5,156.15	5,154.80
Other intangible assets		
(i) Investments		
(b) Capital work-in-progress	1,429.97	66.20
(d) Financial Assets		
- Other non current Financial Assets	126.85	121.70
(e) Other Non-Current Assets	1.00	0.92
Total Non Current assets	6,713.97	5,343.62
2. Current Assets		
(a) Inventories	811.14	509.06
(b) Financial Assets		
(i) Trade Receivables	689.48	536.54
(ii) Cash and Cash Equivalents	74.46	77.99
(iii) Bank Balances other than (ii) above	17.41	17.41
(iv) Loans	-	-
(v) Other current financial assets	2.67	1.53
(c) Current Tax Assets (net)		
(d) Other Current Assets	275.64	209.11
	1,870.80	1,351.64



Equity And Liabilities		
Equity		
(a) Equity Share Capital	1,500.00	1,500.00
(b) Other Equity	3,302.45	2,427.32
	4,802.45	3,927.32
Liabilities		
1. Non- current Liabilities		
(a) Financial Liabilities		
- Borrowings	1,584.49	1,039.78
(b) Provisions	182.68	163.64
(c) Deferred Tax Liabilities (Net)	346.89	238.79
	2,114.06	1,442.21
2. Current Liabilities		
(a) Financial Liabilities		
- Borrowings	449.95	445.11
- Trade Payables		
Total outstanding dues of micro and small industries	68.63	51.96
Total outstanding dues of creditors other than micro and small industries	288.74	
		293.81
- Other Financial Liabilities	617.53	233.91
(b) Other Current Liabilities	213.07	238.13
(c) Provisions		
(d) Current tax Liabilities (net)	30.34	62.81
	1,668.26	1,325.73
	8,584.77	6,695.26

Notes:

- 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'.
- 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).
- 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 31,2019 are not compareable with the corresponding periods presentted in results.(Which Includes Financial results for the three month period ended June 30,2017)
- The company has adopted IND AS 115 w.e.f. 01st April,2018 and accordingly these financial statement are prepared in accordance with the measurement principles laid down in the IND AS 115 "Revenue From Contracts with customers". The application of IND AS did not have any significant impact on recognition and measurement of revenue and related items in these financial results.
- The Figures for the Quarter ended March 31,2019 and March 31,2018 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.
- Previous period Figures have been regrouped/rearranged wherever necessary to confirm current period's classification
- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 30, 2019.

For KOTHARI FERMENTATION AND BIOCHEM LIMITED

Ramad
CHAIRMAN & MANAGING DIRECTOR

Date : 30.05.2019
Place : New Delhi





KOTHARI FERMENTATION AND BIOCHEM LTD.

An ISO 9001 : 2015 Co.

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Date: 30/05/2019

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, 2019.

For Kothari Fermentation and Biochem Limited

Pramod Kumar Kothari
Managing Director