

February 14, 2025

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No C/1, G Block
Bandra-Kurla Complex
Bandra (East)
MUMBAI – 400 051

The Listing Department
BSE Limited
P.J. Tower, Dalal Street
MUMBAI – 400 001

Company Code : KOHINOOR

Scrip Code: 512559

Dear Sirs,

Sub: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Outcome of Board Meeting

Pursuant to regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (SEBI Listing Regulations), this is to inform that the Board of Directors of the Company at its scheduled Meeting held today, i.e. on 14th February 2025, which commenced at 03:00 P.M. and concluded at 05:30 P.M. has, *inter-alia*, taken the following decision:

1. The Board approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine month period ended on 31st December, 2024. Copy of the said results along with Limited Review Report thereon by the Statutory Auditors of the Company is submitted herewith in compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. **Annexure-A**
2. Approved the sale of Factory Unit of Company situated at 50-51 Milestone, G.T. Karnal Road, Murthal, Sonpath (Haryana)-131027 by way of Slump Sale, subject to the approval of Shareholders, Banks, Courts, Tribunal, Regulators and any other matter consequential and incidental thereto. The detailed disclosure as required under Regulation 30 of SEBI (LODR) Regulations, 2015 is attached hereto as **Annexure - B**.
3. Approved Postal Ballot Notice & form, Postal Calendar, e-voting facility to the Shareholders of the Company, Cut-off date 21st February, 2025 and appointment of Mr. Manish Kumar, Company Secretary in Practice (having membership no. FCS 10248) as Scrutinizer for carrying out postal ballot through e-voting under section 110 of the Companies Act, 2013 and rules made thereunder.

Please acknowledge receipt.

Thanking you,

Yours faithfully,

For **Kohinoor Foods Limited**


Satnam Arora
Jt. Managing Director
DIN: 00010667

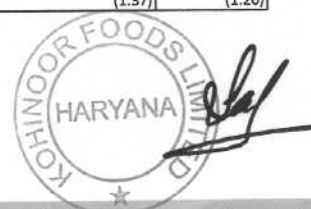
Encl.: As above

Kohinoor Foods Limited

STANDALONE STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED DECEMBER 31, 2024.

(Rs. in Lacs)

Sl. No.	Particulars	STANDALONE					
		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
	UN-AUDITED	UN-AUDITED	UN-AUDITED	UN-AUDITED	UN-AUDITED	AUDITED	
I	Revenue from Operation	1,949	2,339	2,327	6,673	7,091	9,510
II	Other Income	61	14	-	89	0.21	64
III	Total Income (I+II)	2,010	2,353	2,327	6,763	7,092	9,573
IV	Expenses						
	Cost of material consumed	678	613	705	1,992	2,474	3,250
	Purchase of stock-in-trade	145	236	157	658	283	355
	(Increase)/Decrease in Inventories of finished goods, stock-in-trade and work-in-progress	(58)	80	(39)	(183)	(115)	(121)
	Employee benefits expense	257	136	180	582	507	697
	Finance Costs	490	377	449	1,303	1,336	1,792
	Depreciation and amortisation expense	152	150	166	450	461	631
	Impairment of Assets	-	-	-	-	-	-
	Other Expenses	1,174	894	748	3,171	2,647	3,855
	Total expenses (IV)	2,838	2,487	2,366	7,972	7,594	10,459
V	Profit/ (Loss) before exceptional items and tax (III-IV)	(829)	(133)	(39)	(1,210)	(502)	(886)
VI	Add : Exceptional Items-Income				-	-	-
	Prior Period (Expenses)/Income	-	125	7	123	7	(9)
VII	Profit/ (Loss) before tax (V-VI)	(829)	(8)	(46)	(1,087)	(509)	(894)
VIII	Tax Expense						
	(1) Current Tax				-	-	-
	(2) Income Tax for Prior Years				-	-	-
	(3) Deferred tax				-	-	(441)
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	(829)	(8)	(46)	(1,087)	(509)	(453)
X	Profit/(Loss) from discontinuing operations						
XI	Tax expenses of discontinued operations						
XII	Profit/(Loss) from Discontinuing operations (after tax) (X-XI)						
XIII	Profit/ (Loss) for the period (VII-VIII)	(829)	(8)	(46)	(1,087)	(509)	(453)
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss						(15)
	(ii) Income tax relating to items that will not be reclassified to profit or loss						-
	B (i) Items that will be reclassified to profit or loss						-
	(ii) Income tax relating to items that will be reclassified to profit or loss						-
XV	Total Comprehensive Income for the period (IX+X)	(829)	(8)	(46)	(1,087)	(509)	(468)
XVI	Earning per Equity share (for continuing operation):						
	(1) Basic	(2.24)	(0.02)	(0.13)	(2.93)	(1.37)	(1.26)
	(2) Diluted	(2.24)	(0.02)	(0.13)	(2.93)	(1.37)	(1.26)
XVII	Earning per Equity share (for discontinuing operation):						
	(1) Basic						
	(2) Diluted						
XVIII	Earning per Equity share :-(Face Value of Rs. 10 each) (not annualised)						
	(1) Basic	(2.24)	(0.02)	(0.13)	(2.93)	(1.37)	(1.26)
	(2) Diluted	(2.24)	(0.02)	(0.13)	(2.93)	(1.37)	(1.26)



Kohinoor Foods Limited

Registered/Corporate Office: Pinnacle Business Tower, 10th Floor, Shooting Range Road, Surajkund, Faridabad, Haryana-121001.

Corporate Identity No. L52110HR1989PLC070351, Phone: +91-129-424-2222, Fax: +91-129-424-2233

E-mail: info@kohinoorfoods.in, Website: www.kohinoorfoods.in

NOTE:

- 1) The Un-Audited Standalone Financial Results have been reviewed by Audit committee and approved by the Board of Directors in their meeting held on 14th February 2025.
- 2) The Un-Audited standalone financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, specified in Section 133 of Companies Act, 2013.
- 3) The Company is primarily engaged in the business of manufacturing, trading & marketing of food products which is a single segment, as per Indian Accounting Standard (IND AS) 108.
- 4) The Un-Audited Standalone Financial Results are given as per the requirement of Regulation 33 of the SEBI (LODR), Regulations 2015 and submitted to Stock Exchanges.
- 5) a) The Company has received Ex-parte Interim Order dated 25-06-2020 from DRT Delhi restraining the company from transferring/ alienating or otherwise dealing with, or disposing off or encumbering or creating any third party interest with respect of the hypothecated assets/immovable properties of Company until further order. The Company is contesting the matter and has filed its reply before Hon'ble DRT, Delhi and The Next Date of Hearing is 24.03.2025.
b) The Lead Bank has filed petition before DRT Delhi under section 19(4) of the Act. The Company is contesting the matter. The next date of hearing is 18.02.2025.
- 6) The Secured Creditors (Banks) of the Company have filed petition under Section 7 of Insolvency and Bankruptcy Code, 2016, before the Hon'ble court of NCLT, Chandigarh Bench, which are not yet admitted. The Next Date of Hearing is 18.03.2025. The company has filed a appeal before Hon'ble High Court Punjab & Haryana for stay. The Hon'ble High Court has granted interim stay till the Next Date of Hearing 14 May 2025
- 7) a) The Company Vendor has filed an execution petition before Faridabad District & Session Judge the company is contesting the matter. The next date of hearing is 03.03.2025.
b) The Company filed a petition before the Hon'ble High Court Delhi with regard to contesting of proceeding before District and Session Court, Faridabad. The Next Date of Hearing is 28.02.2025.
c) The Company filed a petition before the Hon'ble High Court Punjab & Haryana with regard to contesting of proceeding before District and Session Court, Faridabad. The next date of hearing is 09.07.2025.
- 8) The Municipal Corporation has issued notice to the Builder of Pinnacle Tower for vacating of permises Pinnacle Tower, at Surajkund Faridabad. The Builder obtained interim stay on the order of Muncipal Commissioner, Faridabad from Hon'ble High Court Punjab and Haryana. The Company also filed a petition before the civil judge, senior division, Faridabad with regard to stay of proceeding against order of Municipal Corporation, Faridabad. The Hon'ble Faridabad Court has stated that already interim stay have been granted by the Hon'ble High Court, hence no ground to grant relief prayed for is made out at this stage. The next date of hearing is 12.03.2025.
- 9) Joint Director (Investigation) cum Deputy Commissioner State Tax, Bhatinda had served notice for hearing regarding Company appeal under section 62 of the PVAT Act 2005 for the additional demand created under the PIDB Act 2002 for the FY 2009-10, FY 2010-11 & FY 2011-12 amounting to Rs. 4,55,67,487/- The Company has filed appeal in Chandigarh Tribunal and the matter is yet to be listed.
- 10) As per the assessment of the management the recoverable amount of the assets is higher than its carrying value and hence no impairment of assets needs to be recorded in the financial statement.
- 11) The Banks have classified the company's accounts as Non-Performing asset and served recall Notice under section 13(2) & 13(4) of The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The Company has given reply of said notices within the stipulated time.
- 12) The company has not provided interest on bank loans to the extent of Rs.3713 lacs for the Quarter and Rs. 69592 lacs from the date on which the bank loans were classified as non-performing assets. Further, towards revoked corporate guarantee of the wholly owned subsidiary in USA, the company has not provided interest to the extent of Rs 73.01 lacs for the quarter and Rs. 1137.55 lacs upto 31.12.2024 from the date of revocation of corporate guarantee in the books of account.
- 13) As on date the company has paid INR 49.88 crores to banks towards OTS, this OTS settlement may have an impact on the current and future net profit/loss and networth of the company. The amount of Rs.49.88 crores has been netted off in the total outstanding of loan repayable on Demand from Banks.
- 14) The Balances of some Debtors and creditors are subject to confirmation.



Kohinoor Foods Limited

- 15) As per the assessment of Management the company continues to be going concern. This assessment is based on the sanction of revised / revival of One Time Settlement by lead Bank and the interest shown by imminent buyer of assets in the company, subject to approval of competent authority of all consortium banks. The company has made provision of interest on OTS amount for the quarter ended 31st Dec 2024 for Rs. 486 lacs on OTS amount, which makes a total of Rs. 3403 Lacs upto period ended Dec 2024. The Company is in process to take approval from the stakeholders in order to meet its OTS obligation within the banks and prospective buyer within the granted stipulated time.
- 16) Company's Rice manufacturing unit is not running upto its full capacity due to non-availability/shortage of funds.
- 17) The outbreak of Covid 19 has severally impacted business globally including India. The company had some short term impact on operation and recoverability of amount due from Debtors due to Covid 19 and the lockdown imposed by the government.
- 18) The figures of the current quarter are the balancing figures between audited figures in respect of the period ended 31st Mar 2024 and the published figures for the quarter ended 31st Dec 2024 of the current financial year.
- 19) The figures of previous year have been regrouped / rearranged wherever considered necessary.
- 20) The Secured Creditors (IDBI Bank) of the Company have filed petition under Section 7 of Insolvency and Bankruptcy Code, 2016, before the Hon'ble court of NCLT, Chandigarh Bench, which is yet to be admitted. The Next Date of Hearing is 05.03.2025.
- 21) The Company filed a petition before the Hon'ble Apex Court with regard to contesting of proceeding before District and Session Court, Faridabad. The Hon'ble Apex Court had allowed the company petition with granting relief to the Company and parties against the impugned order of Faridabad District Court and asked the Company to deposit in two tranches, an amount of INR 50 Lakhs each in a gap of two weeks before the Hon'ble High Court for seeking direction for further relief. The Company has paid both the tranches to the High court registrar, however 2nd tranche was paid with a delay of more than 2 weeks, reasoning, the registrar returned the 2nd tranche to the company. Hence, the company filed petition for condonation of delay in the apex court, which the apex court has approved to deposit the same. The Demand Draft was deposited with the registrar of High Court, Chandigarh on October 10 2024. However, the registrar returned the Demand Draft for revalidation, the Company duly revalidated the Demand Draft on instruction of the Registrar and submitted with the registrar and complied with the Order of the Apex Court.
- 22) An email has been received from SEBI regarding investigation in the matter of the Company. The Department has sought certain clarification and documents which the Company is in the process of submission by the Company.
- 23) Based on the revised and revival of proposal, one party approached the lead bank and deposited an amount of Rs 25 crores in the no lien account for consideration, further, the said party deposited an amount of Rs. 25 Crores in the no-lien account in Jan-25, Thus making a total of Rs. 50 Crores towards OTS. Meanwhile the lead bank has approved the revival of OTS for an amount of Rs.227.45 crores vide its sanction letter dated 21.12.2024, and asked its other Consortium Banks to get the same approved from their competent Board.
- 24) The Company has taken an Unsecured Loan of Rs 60 lacs from a related party towards Working Capital.

Place : Faridabad
Date : 14th Feb, 2025


Satnam Arora
Jt. Managing Director
DIN No. 00010667 ★



Kohinoor Foods Limited



N C RAJ & ASSOCIATES

Chartered Accountants
10, Community Centre No.2,
Ashok Vihar Phase-II,
Delhi – 110 052
Phone: +911149057181
Website: www.ncraj.com
Email: info@ncraj.com
Peer Review No.: 014034

Independent Auditor's Review Report on quarterly Standalone Unaudited Financial Results of Kohinoor Foods Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Director of
Kohinoor Foods Limited

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results ('the Statement') of Kohinoor Foods Limited ('the Company') for the quarter ended 31st December, 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). The Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial statements are free from material misstatement. A review is limited primarily to enquiries 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. **Basis of Qualified Conclusion**
 - (i) As stated in **Note No.12** of Standalone Unaudited Financial Results, the company has not provided interest on bank loans to the extent of Rs.3713 lacs for the Quarter and Rs. 69592 lacs from the date on which the bank loans were classified as non-performing assets. Further, towards revoked corporate guarantee of the wholly owned subsidiary in USA, the company has not provided interest to the extent of Rs 73.01 lacs for the quarter and Rs. 1137.55 lacs up to 31.12.2024 from the date of revocation of corporate guarantee in the books of account. Further no provision has been made towards penal interest, any other penalty etc. as may be charged by lenders. In the absence of complete statement of account from the bank, the above amount has been arrived as per calculation made by the company. With the limited information the aggregate amount un-provided in books of account of the company is not ascertainable with accuracy.



(Forming part of Standalone Unaudited Financial Results of Kohinoor Foods Limited for the period 01-10-2024 to 31-12-2024)

- (ii) In reference to **Note No. 15** in the statement discloses the management's assessment of the company's ability to continue as going concern. The management's assessment of going concern is based on the OTS by the lead bank PNB and the interest shown by prospective investors in the company. However, in view of default in re-payment of borrowings, continuous losses, and negative net worth and due to financial constraints, material uncertainty exists about the company's ability to continue as going concern and the decision of the management of the company to prepare the accounts of the company on going concern basis. There may arise a need to adjust the realizable value of assets and liabilities in the event of failure of assumption as to going concern. Further, the company has made a provision of Interest for quarter ended 31st December, 2024 for Rs. 486 Lacs on OTS amount, which makes a total Provision of Rs. 3403 Lacs up to period ended 31st December 2024. The company is in advanced stage of discussion with the prospective investor. The deal with the prospective investor is likely to be finalized very soon and the company is hopeful to meet its OTS obligation within the bank granted stipulated time.

4. Qualified Conclusion

Based on our review conducted as above, except in "Basis of Qualified Conclusion" paragraph mentioned in Para 3, nothing has come to our attention that causes us to believe that the accompanying statement Unaudited financial results prepared in accordance with applicable accounting standard and other recognized accounting practices and policies has not disclosed the information required to be disclosed in term 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 contain any material misstatement.

5. EMPHASIS OF MATTER

- i. The company has not made Provision for the demand raised by various authorities (Such as Income Tax, GST etc.) as the matters are pending before various appellate forums. We are unable to comment upon possible impact of non-provision in the standalone financial statement for the quarter ended 31st December 2024.
- ii. **Note no. 5(a)** of the financial result stating that the company has received Ex-parte Interim Order dated 25-06-2020 from Debt Recovery Tribunal-III, Delhi restraining the company from transferring/ alienating or otherwise dealing with, or disposing off or encumbering or creating any third-party interest with respect of the hypothecated assets/immovable properties of Company until further orders. The company is contesting the matter and has filed its reply before DRT-I, Delhi. The next date of hearing is 24th March 2025.



(Forming part of Standalone Unaudited Financial Results of Kohinoor Foods Limited for the period 01-10-2024 to 31-12-2024)

- iii. **Note no. 5(b)** of the financial result stating that the Lead Bank has filed petition before DRT-III, New Delhi under section 19(4) of the Act. The Company is contesting the matter. The next date of hearing is 18th February, 2025.
- iv. We draw attention to **Note No. 6** of the statement of the company, The Secured Creditors of the Company have filed petition under Section 7 of Insolvency and Bankruptcy Code, 2016, before the Hon'ble court of NCLT, Chandigarh Bench, which are not yet admitted. The Next Date of Hearing is 18th March, 2025. The company has filed a appeal before Hon'ble High Court Punjab & Haryana for stay. The Hon'ble High Court has granted interim stay till the Next Date of Hearing 14th, May, 2025.
- v. In reference to **Note no. 7**, The company's vendor has filed an execution petition before Faridabad District & Session Judge. The company is contesting the matter. The next date of hearing is 3rd March, 2025. The Company filed a petition before the Hon'ble High Court Delhi with regard to contesting of proceeding before District and Session Court, Faridabad. The Next Date of Hearing is 28th February, 2025. The Company also filed a petition before the Hon'ble High Court Punjab & Haryana with regard to contesting of proceeding before District and Session Court, Faridabad. The next date of hearing is 09th July, 2025.
- vi. In reference to **Note no. 8**, The Municipal Corporation has issued notice to the Builder of Pinnacle Tower for vacating of Pinnacle Tower, at Surajkund Faridabad. The Builder obtained interim stay on the order of Municipal Commissioner, Faridabad from Hon'ble High Court Punjab and Haryana. The Company also filed a petition before the civil judge, senior division, Faridabad with regard to stay of proceeding against order of Municipal Corporation, Faridabad. The Hon'ble Faridabad Court has stated that already interim stay has been granted by the Hon'ble High Court, hence no ground to grant relief prayed for is made out at this stage. The next date of hearing is 12th March, 2025.
- vii. In reference to **Note no. 9**, Joint Director (Investigation) cum Deputy Commissioner State Tax, Bhatinda had served notice for hearing regarding Company appeal under section 62 of the PVAT Act 2005 for the additional demand created under the PIDB Act 2002 for the FY 2009-10, FY 2010-11 & FY 2011-12 amounting to Rs. 4,55,67,487/- The Company has filed appeal in Chandigarh Tribunal and the matter is yet to be listed.
- viii. In reference to **Note no. 10** read with **Note no. 17** of the statement which explains the management's assessment of impairment of assets due to COVID 19 pandemic situations. As per the assessment of the management, the recoverable amount of assets is higher than it carrying value and hence no impairment of assets needs to be recorded in the financial statements.



(Forming part of Standalone Unaudited Financial Results of Kohinoor Foods Limited for the period 01-10-2024 to 31-12-2024)

- ix. In reference to **Note no. 11** to the standalone financial statement the Banks have classified the company's accounts as Non-Performing asset and served recall Notice under section 13(2) & 13(4) of The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The Company has given reply of said notices within the stipulated time.
- x. With reference to **Note no. 13** against amount payable to Bank, management has raised certain disputes towards overcharging of Interest. As on date company has paid INR 40.09 crores to banks in the no-lien account, the said amount has been netted off in the total outstanding of Loan repayable on Demand from Banks.
- xi. In reference to **Note No.14**, balances of some debtors and creditors are subject to their confirmations.
- xii. In reference to **Note no. 16** to the financial statement, Company's Rice manufacturing unit is not running up to its full capacity due to non-availability/shortage of funds.
- xiii. In reference to **Note no. 18**, The figures of the current quarter are the balancing figures between audited figures in respect of the period ended 31-03-2024 and the unaudited figures for the quarter ended 31st, December 2024 of the current financial year.
- xiv. In reference to **Note no.20**, The Secured Creditors (IDBI Bank) of the Company have filed petition under Section 7 of Insolvency and Bankruptcy Code, 2016, before the Hon'ble court of NCLT, Chandigarh Bench, which is yet to be admitted. The Next Date of Hearing is 05th March, 2025.
- xv. In reference to **Note no.21**, The Company filed a petition before the Hon'ble Apex Court with regard to contesting of proceeding before District and Session Court, Faridabad. The Hon'ble Apex Court had allowed the company petition with granting relief to the Company and parties against the impugned order of Faridabad District Court and asked the Company to deposit INR 50 Lakhs each in two tranches in a gap of two weeks before the Hon'ble High Court for seeking direction for further relief. The Company has paid both the tranches to the High court registrar; however, 2nd tranche was paid with a delay of more than 2 weeks, reasoning, the registrar returned the 2nd tranche to the company. Hence, the company filed petition for condonation of delay in the apex court, which the apex court has approved to deposit the same. The Demand Draft was deposited with the registrar of High Court, Chandigarh on 10th October, 2024. However, the registrar returned the Demand Draft for revalidation, the Company duly revalidated the Demand Draft on instruction of the Registrar and is in process of submitting the same with the registrar.



N C RAJ & ASSOCIATES

Chartered Accountants

(Forming part of Standalone Unaudited Financial Results of Kohinoor Foods Limited for the period 01-10-2024 to 31-12-2024)

- xvi. In reference to **Note no. 23**, The company is in the process of revising/ settling/ revival of the OTS with the Consortium banks. Based on the revised and revival of proposal, one party approached the lead bank and deposited an amount of Rs 25 crores in the no lien account for consideration and subject to revision of OTS. Banks are in the process of considering the revised proposal, however, upon approval by the banks on the revised OTS proposal, a binding agreement may be entered into for the settlement of the dues of the bank with the party. Further, the said party has deposited an amount of Rs. 25 Crores in the no-lien account in Jan-25, Thus making a total of Rs. 50 Crores towards OTS. Meanwhile the lead bank has approved the revival of OTS for an amount of Rs.227.45 crores vide its sanction letter dated 21st December, 2024, and asked its other Consortium Banks to get the same approved from their competent Board.
- xvii. In reference to **Note no. 24**, The Company has taken an Unsecured Loan of Rs 60 lacs from a related party towards Working Capital.

Our conclusion is not modified in respect of this matter.

For N C RAJ & ASSOCIATES
Chartered Accountants
(FRN: 002249N)



(SANJAY GARG)
Partner
Mem. No. 088636
Date: 14.02.2025
Place: New Delhi
UDIN: 25088636BMMJBO7134

CONSOLIDATED STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED DECEMBER 31, 2024.

(Rs. in Lacs)

Sl. No.	Particulars	CONSOLIDATED					
		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
	UN-AUDITED	UN-AUDITED	UN-AUDITED	UN-AUDITED	UN-AUDITED	AUDITED	
I	Revenue from Operation	1,949	2,339	2,327	6,673	7,091	9,510
II	Other Income	61	14	-	89	0.21	64
III	Total Income (I+II)	2,010	2,353	2,327	6,763	7,092	9,573
IV	Expenses						
	Cost of material consumed	678	613	705	1,992	2,474	3,250
	Purchase of stock-in-trade	145	236	157	658	283	355
	(Increase)/Decrease in Inventories of finished goods, stock-in-trade and work-in-progress	(58)	80	(39)	(183)	(115)	(121)
	Employee benefits expense	257	136	180	582	507	697
	Finance Costs	490	377	449	1,303	1,336	1,792
	Depreciation and amortisation expense	152	150	166	450	461	631
	Impairment of Assets	-	-	-	-	-	-
	Other Expenses	1,175	895	748	3,172	2,648	3,857
	Total expenses (IV)	2,839	2,487	2,366	7,973	7,595	10,461
V	Profit/ (Loss) before exceptional items and tax (III-IV)	(830)	(134)	(39)	(1,211)	(503)	(888)
VI	Add : Exceptional Items-Income				-	-	-
	Prior Period (Expenses)/Income	-	125	7	123	7	(9)
VII	Profit/ (Loss) before tax (V-VI)	(830)	(9)	(46)	(1,088)	(510)	(897)
VIII	Tax Expense						
	(1) Current Tax				-	-	-
	(2) Income Tax for Prior Years				-	-	-
	(3) Deferred tax				-	-	(441)
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	(830)	(9)	(46)	(1,088)	(510)	(455)
X	Profit/(Loss) from discontinuing operations						
XI	Tax expenses of discontinued operations						
XII	Profit/(Loss) from Discontinuing operations (after tax) (X-XI)						
XIII	Profit/ (Loss) for the period (VII-VIII)	(830)	(9)	(46)	(1,088)	(510)	(455)
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss				-	-	(15)
	(ii) Income tax relating to items that will not be reclassified to profit or loss				-	-	-
	B (i) Items that will be reclassified to profit or loss				-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss				-	-	-
XV	Total Comprehensive Income for the period (IX+X)	(830)	(9)	(46)	(1,088)	(510)	(471)
XVI	Earning per Equity share (for continuing operation):						
	(1) Basic	(2.24)	(0.02)	(0.13)	(2.93)	(1.38)	(1.27)
	(2) Diluted	(2.24)	(0.02)	(0.13)	(2.93)	(1.38)	(1.27)
XVII	Earning per Equity share (for discontinuing operation):						
	(1) Basic						
	(2) Diluted						
XVIII	Earning per Equity share :- (Face Value of Rs. 10 each) (not annualised)						
	(1) Basic	(2.24)	(0.02)	(0.13)	(2.93)	(1.38)	(1.27)
	(2) Diluted	(2.24)	(0.02)	(0.13)	(2.93)	(1.38)	(1.27)



Kohinoor Foods Limited

Registered/Corporate Office: Pinnacle Business Tower, 10th Floor, Shooting Range Road, Surajkund, Faridabad, Haryana-121001,
 Corporate Identity No. L52110HR1989PLC070351, Phone: +91-129-424-2222, Fax: +91-129-424-2233
 E-mail: info@kohinoorfoods.in, Website: www.kohinoorfoods.in

NOTE:

- 1) The Un-Audited Consolidated Financial Results have been reviewed by Audit committee and approved by the Board of Directors in their meeting held on 14th February 2025.
- 2) The Un-Audited Consolidated financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, specified in Section 133 of Companies Act, 2013.
- 3) The Company is primarily engaged in the business of manufacturing, trading & marketing of food products which is a single segment, as per Indian Accounting Standard (IND AS) 108.
- 4) The Un-Audited Consolidated Financial Results are given as per the requirement of Regulation 33 of the SEBI (LODR), Regulations 2015 and submitted to Stock Exchanges.
- 5) a) The Company has received Ex-parte Interim Order dated 25-06-2020 from DRT Delhi restraining the company from transferring/ alienating or otherwise dealing with, or disposing off or encumbering or creating any third party interest with respect of the hypothecated assets/immovable properties of Company until further order. The Company is contesting the matter and has filed its reply before Hon'ble DRT, Delhi and The Next Date of Hearing is 24.03.2025.
b) The Lead Bank has filed petition before DRT Delhi under section 19(4) of the Act. The Company is contesting the matter. The next date of hearing is 18.02.2025.
- 6) The Secured Creditors (Banks) of the Company have filed petition under Section 7 of Insolvency and Bankruptcy Code, 2016, before the Hon'ble court of NCLT, Chandigarh Bench, which are not yet admitted. The Next Date of Hearing is 18.03.2025. The company has filed a appeal before Hon'ble High Court Punjab & Haryana for stay. The Hon'ble High Court has granted interim stay till the Next Date of Hearing 14 May 2025
- 7) a) The Company Vendor has filed an execution petition before Faridabad District & Session Judge the company is contesting the matter. The next date of hearing is 03.03.2025.
b) The Company filed a petition before the Hon'ble High Court Delhi with regard to contesting of proceeding before District and Session Court, Faridabad. The Next Date of Hearing is 28.02.2025.
c) The Company filed a petition before the Hon'ble High Court Punjab & Haryana with regard to contesting of proceeding before District and Session Court, Faridabad. The next date of hearing is 09.07.2025.
- 8) The Municipal Corporation has issued notice to the Builder of Pinnacle Tower for vacating of premises Pinnacle Tower, at Surajkund Faridabad. The Builder obtained interim stay on the order of Municipal Commissioner, Faridabad from Hon'ble High Court Punjab and Haryana. The Company also filed a petition before the civil judge, senior division, Faridabad with regard to stay of proceeding against order of Municipal Corporation, Faridabad. The Hon'ble Faridabad Court has stated that already interim stay have been granted by the Hon'ble High Court, hence no ground to grant relief prayed for is made out at this stage. The next date of hearing is 12.03.2025.
- 9) Joint Director (Investigation) cum Deputy Commissioner State Tax, Bhatinda had served notice for hearing regarding Company appeal under section 62 of the PVAT Act 2005 for the additional demand created under the PIDB Act 2002 for the FY 2009-10, FY 2010-11 & FY 2011-12 amounting to Rs. 4,55,67,487/- The Company has filed appeal in Chandigarh Tribunal and the matter is yet to be listed.
- 10) As per the assessment of the management the recoverable amount of the assets is higher than its carrying value and hence no impairment of assets needs to be recorded in the financial statement.
- 11) The Banks have classified the company's accounts as Non-Performing asset and served recall Notice under section 13(2) & 13(4) of The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The Company has given reply of said notices within the stipulated time.
- 12) The company has not provided interest on bank loans to the extent of Rs.3713 lacs for the Quarter and Rs. 69592 lacs from the date on which the bank loans were classified as non-performing assets. Further, towards revoked corporate guarantee of the wholly owned subsidiary in USA, the company has not provided interest to the extent of Rs 73.01 lacs for the quarter and Rs. 1137.55 lacs upto 31.12.2024 from the date of revocation of corporate guarantee in the books of account.
- 13) As on date the company has paid INR 49.88 crores to banks towards OTS, this OTS settlement may have an impact on the current and future net profit/loss and networth of the company. The amount of Rs.49.88 crores has been netted off in the total outstanding of loan repayable on Demand from Banks.
- 14) The Balances of some Debtors and creditors are subject to confirmation.



Signature

Kohinoor Foods Limited

- 15) As per the assessment of Management the company continues to be going concern. This assessment is based on the sanction of revised / revival of One Time Settlement by lead Bank and the interest shown by imminent buyer of assets in the company, subject to approval of competent authority of all consortium banks. The company has made provision of interest on OTS amount for the quarter ended 31st Dec 2024 for Rs. 486 lacs on OTS amount, which makes a total of Rs. 3403 Lacs upto period ended Dec 2024 . The Company is in process to take approval from the stakeholders in order to meet its OTS obligation within the banks and prospective buyer within the granted stipulated time.
- 16) Company's Rice manufacturing unit is not running upto its full capacity due to non-availability/shortage of funds.
- 17) The outbreak of Covid 19 has severely impacted business globally including India. The company had some short term impact on operation and recoverability of amount due from Debtors due to Covid 19 and the lockdown imposed by the government.
- 18) The figures of the current quarter are the balancing figures between audited figures in respect of the period ended 31st Mar 2024 and the published figures for the quarter ended 31st Dec 2024 of the current financial year.
- 19) The figures of previous year have been regrouped / rearranged wherever considered necessary.
- 20) The Secured Creditors (IDBI Bank) of the Company have filed petition under Section 7 of Insolvency and Bankruptcy Code, 2016, before the Hon'ble court of NCLT, Chandigarh Bench, which is yet to be admitted. The Next Date of Hearing is 05.03.2025.
- 21) The Company filed a petition before the Hon'ble Apex Court with regard to contesting of proceeding before District and Session Court, Faridabad. The Hon'ble Apex Court had allowed the company petition with granting relief to the Company and parties against the impugned order of Faridabad District Court and asked the Company to deposit in two tranches, an amount of INR 50 Lakhs each in a gap of two weeks before the Hon'ble High Court for seeking direction for further relief. The Company has paid both the tranches to the High court registrar, however 2nd tranche was paid with a delay of more than 2 weeks, reasoning, the registrar returned the 2nd tranche to the company. Hence, the company filed petition for condonation of delay in the apex court, which the apex court has approved to deposit the same. The Demand Draft was deposited with the registrar of High Court, Chandigarh on October 10 2024. However, the registrar returned the Demand Draft for revalidation, the Company duly revalidated the Demand Draft on instruction of the Registrar and submitted with the registrar and complied with the Order of the Apex Court.
- 22) An email has been received from SEBI regarding investigation in the matter of the Company. The Department has sought certain clarification and documents which the Company is in the process of submission by the Company.
- 23) Based on the revised and revival of proposal, one party approached the lead bank and deposited an amount of Rs 25 crores in the no lien account for consideration, further, the said party deposited an amount of Rs. 25 Crores in the no-lien account in Jan-25, Thus making a total of Rs. 50 Crores towards OTS. Meanwhile the lead bank has approved the revival of OTS for an amount of Rs.227.45 crores vide its sanction letter dated 21.12.2024, and asked its other Consortium Banks to get the same approved from their competent Board.
- 24) The Company has taken an Unsecured Loan of Rs 60 lacs from a related party towards Working Capital.

Place : Faridabad
Date : 14th Feb, 2025


Satnam Arora
Jt. Managing Director
DIN No. 00010667

Kohinoor Foods Limited



N C RAJ & ASSOCIATES

Chartered Accountants
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Email: info@ncraj.com
Peer Review No.: 014034

Independent Auditor's Review Report for Consolidated Unaudited Financial Results of Kohinoor Foods Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Director of
Kohinoor Foods Limited

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results ("the statement") of Kohinoor Foods Limited ("The Holding Company") and its subsidiaries (the holding company and its subsidiaries together referred to as "the group"), for the quarter ended quarter ended 31st December, 2024 being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



(Forming part of Consolidated Audited Financial Results of Kohinoor Foods Limited for the period 01-10-2024 to 31-12-2024)

4. The Statement includes the results of the following entities:

Name of subsidiaries	Country
(i) Kohinoor Food USA Inc.	(USA)
(ii) Sachdeva Brothers Private Limited	(India)

5. **Basis of Qualified Conclusion**

As attention in:

- (i) As stated in **Note No.12** of consolidated Audited Financial Results, the company has not provided interest on bank loans to the extent of Rs. 3713 lacs for the Quarter and Rs. 69592 lacs from the date on which the bank loans were classified as non-performing assets. Further, towards revoked corporate guarantee of the wholly owned subsidiary in USA, the company has not provided interest to the extent of Rs. 73.01 lacs for the quarter and Rs. 1137.55 lacs up to 31st December, 2024 from the date of revocation of corporate guarantee in the books of account. Further no provision has been made towards penal interest, any other penalty etc. as may be charged by lenders. In the absence of complete statement of account from the bank, the above amount has been arrived as per calculation made by the company. With the limited information the aggregate amount unprovided in books of account of the company is not ascertainable with accuracy.
- (ii) In reference to **Note No. 15** in the statement discloses the management's assessment of the company's ability to continue as going concern. The management's assessment of going concern is based on the OTS by the lead bank PNB and the interest shown by prospective investors in the company. However, in view of default in re-payment of borrowings, continuous losses, and negative net worth and due to financial constraints, material uncertainty exists about the company's ability to continue as going concern and the decision of the management of the company to prepare the accounts of the company on going concern basis. There may arise a need to adjust the realizable value of assets and liabilities in the event of failure of assumption as to going concern. Further, the company has made a provision of Interest for quarter ended 31st December, 2024 for Rs. 486 Lacs on OTS amount, which makes a total Provision of Rs. 3403 Lacs up to period ended 31st December, 2024. The company is in advanced stage of discussion with the prospective investor. The deal with the prospective investor is likely to be finalized very soon and the company is hopeful to meet its OTS obligation within the bank granted stipulated time.



6. Qualified Conclusion

Based on our audit conducted and procedures performed as stated in paragraph 3 above except in "**Basis of Qualified conclusion**" paragraph mentioned in Para 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. EMPHASIS OF MATTER

- i. The holding company has not made Provision for the demand raised by various authorities as the matters are pending before various appellate forums. We are unable to comment upon possible impact in the Consolidated Audited Financial statement for the quarter ended 31st December 2024.
- ii. **Note no. 5(a)** of the financial result stating that the company has received Ex-parte Interim Order dated 25-06-2020 from Debt Recovery Tribunal-III, Delhi restraining the company from transferring/ alienating or otherwise dealing with, or disposing off or encumbering or creating any third-party interest with respect of the hypothecated assets/immovable properties of Company until further orders. The company is contesting the matter and has filed its reply before DRT-I, Delhi. The next date of hearing is 24th March 2025.
- iii. **Note no. 5(b)** of the financial result stating that the Lead Bank has filed petition before DRT-III, New Delhi under section 19(4) of the Act. The Company is contesting the matter. The next date of hearing is 18th February, 2025.
- iv. We draw attention to **Note No. 6** of the statement of the company, The Secured Creditors of the Company have filed petition under Section 7 of Insolvency and Bankruptcy Code, 2016, before the Hon'ble court of NCLT, Chandigarh Bench, which are not yet admitted. The Next Date of Hearing has been scheduled for 18th March, 2025. The company has filed an appeal before Hon'ble High Court Punjab & Haryana for stay. The Hon'ble High Court has granted interim stay till the Next Date of Hearing 14th May, 2025.



(Forming part of Consolidated Audited Financial Results of Kohinoor Foods Limited for the period 01-10-2024 to 31-12-2024)

- v. In reference to **Note no. 7**, The company's vendor has filed an execution petition before Faridabad District & Session Judge. The company is contesting the matter. The next date of hearing is 03rd March, 2025. The Company filed a petition before the Hon'ble High Court Delhi with regard to contesting of proceeding before District and Session Court, Faridabad. The Next Date of Hearing is 28th February, 2025. The Company also filed a petition before the Hon'ble High Court Punjab & Haryana with regard to contesting of proceeding before District and Session Court, Faridabad. The next date of hearing is 09th July, 2025.
- vi. In reference to **Note no. 8**, The Municipal Corporation has issued notice to the Builder of Pinnacle Tower for vacating of premises Pinnacle Tower, at Surajkund Faridabad. The Builder obtained interim stay on the order of Municipal Commissioner, Faridabad from Hon'ble High Court Punjab and Haryana. The Company also filed a petition before the civil judge, senior division, Faridabad with regard to stay of proceeding against order of Municipal Corporation, Faridabad. The Hon'ble Faridabad Court has stated that already interim stay has been granted by the Hon'ble High Court, hence no ground to grant relief prayed for is made out at this stage. The next date of hearing is 12th March, 2025.
- vii. In reference to **Note no. 9**, Joint Director (Investigation) cum Deputy Commissioner State Tax, Bhatinda had served notice for hearing regarding Company appeal under section 62 of the PVAT Act 2005 for the additional demand created under the PIDB Act 2002 for the FY 2009-10, FY 2010-11 & FY 2011-12 amounting to Rs. 4,55,67,487/- The Company has filed appeal in Chandigarh Tribunal and the matter is yet to be listed.
- viii. In reference to **Note no. 10** read with **Note no. 17** of the statement which explains the management's assessment of impairment of assets due to COVID 19 pandemic situations. As per the assessment of the management, the recoverable amount of assets is higher than its carrying value and hence no impairment of assets needs to be recorded in the financial statements.
- ix. In reference to **Note no. 11** to the consolidated financial statement the Banks have classified the company's accounts as Non-Performing asset and served recall Notice under section 13(2) & 13(4) of The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The Company has given reply of said notices within the stipulated time.
- x. With reference to **Note no. 13** against amount payable to Bank, management has raised certain disputes towards overcharging of Interest. As on date company has



paid INR 40.09 crores to banks in the no-lien account, the said amount has been netted off in the total outstanding of Loan repayable on Demand from Banks.

- xi. In reference to **Note No.14**, balances of some debtors and creditors are subject to their confirmations.
- xii. In reference to **Note no. 16** to the financial statement, Company's Rice manufacturing unit is not running upto its full capacity due to non-availability/shortage of funds.
- xiii. In reference to **Note no. 18**, The figures of the current quarter are the balancing figures between audited figures in respect of the period ended 31-03-2024 and the unaudited figures for the quarter ended 31st December, 2024 of the current financial year.
- xiv. In reference to **Note no.20**, The Secured Creditors (IDBI Bank) of the Company have filed petition under Section 7 of Insolvency and Bankruptcy Code, 2016, before the Hon'ble court of NCLT, Chandigarh Bench, which is yet to be admitted. The Next Date of Hearing is 05th March, 2025.
- xv. In reference to **Note no.21**, The Company filed a petition before the Hon'ble Apex Court with regard to contesting of proceeding before District and Session Court, Faridabad. The Hon'ble Apex Court had allowed the company petition with granting relief to the Company and parties against the impugned order of Faridabad District Court and asked the Company to deposit INR 50 Lacs each in two tranches in a gap of two weeks before the Hon'ble High Court for seeking direction for further relief. The Company has paid both the tranches to the High court registrar; however, 2nd tranche was paid with a delay of more than 2 weeks, reasoning, the registrar returned the 2nd tranche to the company. Hence, the company filed petition for condonation of delay in the apex court, which the apex court has approved to deposit the same. The Demand Draft was deposited with the registrar of High Court, Chandigarh on October 10 2024. However, the registrar returned the Demand Draft for revalidation, the Company duly revalidated the Demand Draft on instruction of the Registrar and is in process of submitting the same with the registrar.
- xvi. In reference to **Note no. 23**, The company is in the process of revising/ settling/ revival of the OTS with the Consortium banks. Based on the revised and revival of proposal, one party approached the lead bank and deposited an amount of Rs 25 crores in the



(Forming part of Consolidated Audited Financial Results of Kohinoor Foods Limited for the period 01-10-2024 to 31-12-2024)

no lien account for consideration and subject to revision of OTS. Banks are in the process of considering the revised proposal, however, upon approval by the banks on the revised OTS proposal, a binding agreement may be entered into for the settlement of the dues of the bank with the party. Further, the said party has deposited an amount of Rs. 25 Crores in the no-lien account in Jan-25, Thus making a total of Rs. 50 Crores towards OTS. Meanwhile the lead bank has approved the revival of OTS for an amount of Rs.227.45 crores vide its sanction letter dated 21st December, 2024, and asked its other Consortium Banks to get the same approved from their competent Board.

- xvii In reference to **Note no. 24**, The Company has taken an Unsecured Loan of Rs 60 lacs from a related party towards Working Capital.

Our conclusion is not modified in respect of this matter.

For N C RAJ & ASSOCIATES
Chartered Accountants
(FRN: 002249N)



(SANJAY GARG)

Partner

Mem. No. 088636

Date: 14.02.2025

Place: New Delhi

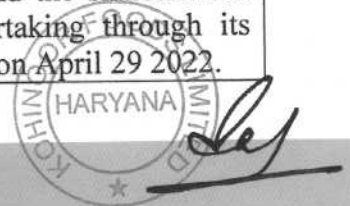
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ANNEXURE-B

Details which a listed entity needs to disclose for sale or disposal of unit(s) or division(s) of the listed entity under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 1.4 of Annexure I of the SEBI Circular dated July 13, 2023.

The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	The Factory Unit proposed to be sold is having Book Value of Rs. 108.32 Crores which is 68.50% of the total Book Value of Assets and 113.90% of the turnover during the past financial year
Date on which the agreement for sale has been entered into	The Board of Directors of the Company have approved the proposed transaction on February 14, 2025 including authority to officers of the Company to enter into the Slump Sale Agreement / Tripartite Agreement to give effect to the transaction which will be executed shortly subject to approval of all consortium lenders.
The expected date of completion of sale/ disposal	Subject to shareholders' approval the sale is expected to be completed on approval of all the consortium lenders.
The consideration received from such sale/ disposal	Aggregate of Capital assets and net of other assets and liabilities at Book Value. The Consideration for a value of INR 190 Crores, the proposed Sale will be paid in Cash to the Consortium Lenders.
Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereof	M/s. RCM Consumer Products Private Limited (having CIN: U46909RJ2023PTC086369) having its Registered Office at RCM World, SPL 6, RIICO Growth Centre, Village - Hamirgarh, Post - Swaroopganj, Hamirgarh, Bhilwara, Rajasthan - 311 025, India The Buyer is identified as an independent and non-related to the promoter/promoter group/ group companies for a value of INR 190 Crores.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	N.A.
whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	The OTS as approve by the Lead Bank on 24.12.2024 include monetizing of Company Assets. The Factory unit (a Secured Assets to Lenders), through slump sale, 'Rice Factory' at Murthal, Sonipath, Haryana is covered under the approved OTS dated 21.12.2024 by the Lenders and the proceeds from the sale will be paid to the Lenders. The Company is in process to take fresh approval from the shareholders and the shareholders have approved the sale of undertaking through its meeting held through postal ballot on April 29 2022.

Kohinoor Foods Limited



<p>Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.</p>	<p>N.A.</p>
<p>Rationale for slump sale</p>	<ol style="list-style-type: none"> 1. The company has been declared NPA by the bank since May 2018 and the lead Banks has also filed a petition u/s 7 of the IBC Act. The Company approached the Banks for One Time Settlement (OTS) and needs to place satisfy its commitment with the Banks. 2. in view of the approved OTS settlement with the Banks and to meet the timeline to satisfy the commitments with the Bankers, it is essential to take strong steps to meet the deadline to safeguard the interest of the stakeholders, in view of the same it is proposed to sell the Factory unit, through slump sale, 'Rice Factory' at Murthal, Sonipath, Haryana and deposit the entire proceed with the banks and in order to do so, permission of the Regulators, Shareholders, Hon'ble DRT Delhi and Consortium Banks is desired to obtained.
<p>Brief Particulars for change in shareholding pattern if any</p>	<p>There will not be any change in the share holding pattern of the Kohinoor Foods Limited consequent to this transaction. No listing is sought for the transferee company.</p>




Kohinoor Foods Limited