

# Kore Foods Limited

Registered Office: Vision House, Tivim Industrial Estate, Mapusa, Goa 403 526  
Email - companysecretary@korefoods.in Tel No. (0832) 6650705

CIN L33208GA1983PLC000520

Date: 5<sup>th</sup> October, 2024

Corporate Relations Department,  
Bombay Stock Exchange Limited,  
P.J. Towers, 25<sup>th</sup> Floor, Dalal Street  
Mumbai - 400001

Dear Sir,

**Sub: Outcome of the Board Meeting held on 5<sup>th</sup> October, 2024.**  
**Intimation under Regulation 30 (Listing Obligation and Disclosure Requirements) Regulations, 2015**  
**Scrip Code: 500458**

Time of Commencement : 10.30 A.M  
Time of Conclusion : 12.00 Noon

We hereby inform you that the Board of Directors of the Company at its Meeting held on 5<sup>th</sup> October, 2024 inter alia has:

1. Approved the unaudited Financial Results for the quarter ended 30<sup>th</sup> September, 2024.

A Copy of unaudited Financial Results for the quarter ended 30<sup>th</sup> September, 2024 alongwith Auditors' Review Report is enclosed for your reference and records as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the same on your records.

Thanking you.

For Kore Foods Limited,



Puja Joshi  
Company Secretary-cum-Compliance Officer  
Membership No. 21466  
Encl: As above.



KORE FOODS LIMITED						
Registered Office : Vision House, Tivim Industrial Estate, Karaswada, Mapusa-Goa 403 526						
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th September, 2024						
Particulars	(Rs. In Lakhs)					
	Three months ended 30th September, 2024	Preceding three months ended 30th June, 2024	Corresponding three months ended 30th September, 2023	Year to date figures for Current period ended 30th September, 2024	Year to date for Previous Year ended 30th September, 2023	Previous Year ending 31st March 2024
	Rs UnAudited	Rs UnAudited	Rs UnAudited	Rs UnAudited	Rs UnAudited	Rs Audited
1. Income from operations						
(a) Net Sales	0.00	0.00	0.00	0.00	0.00	0.00
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00	0.00
2. Expenses						
(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
(b) Purchase 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	0.00	0.00	0.00	0.00	0.00	0.00
(d) Employee benefits expense	4.70	4.71	4.44	9.41	9.03	17.98
(e) Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00	0.00
(f) Other expenses (any item excluding 10% of the total expenses relating to continuing operations to be shown separately)	2.40	6.33	3.80	8.73	9.91	19.08
Total expenses	7.11	11.04	8.24	18.14	18.94	37.05
3. Profit / Loss from Operations before other income, finance costs and exceptional items (1-2)	(7.11)	(11.04)	(8.24)	(18.14)	(18.94)	(37.05)
4. Other Income	0.00	0.00	0.00	0.00	0.00	0.00
5. Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3+4)	(7.11)	(11.04)	(8.24)	(18.14)	(18.94)	(37.05)
6. Finance Costs	0.08	0.20	0.19	0.28	0.53	0.98
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	(7.19)	(11.24)	(8.43)	(18.42)	(19.47)	(38.04)
8. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9. Profit / (Loss) from Ordinary Activities before tax (7+8)	(7.19)	(11.24)	(8.43)	(18.42)	(19.47)	(38.04)
10. Tax expense	0.00	0.00	0.00	0.00	0.00	0.00
11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(7.19)	(11.24)	(8.43)	(18.42)	(19.47)	(38.04)
12. Extraordinary Item	0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit/ (Loss) for the period (11-12)	(7.19)	(11.24)	(8.43)	(18.42)	(19.47)	(38.04)
14. Share of profit/(loss) of associates *	0.00	0.00	0.00	0.00	0.00	0.00
15. Minority Interest *	0.00	0.00	0.00	0.00	0.00	0.00
16. Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	(7.19)	(11.24)	(8.43)	(18.42)	(19.47)	(38.04)
17. Paid-up equity share capital (Face Value of the Share shall be indicated)	1165.00 Rs.10/- each	1165.00 Rs.10/- each	1165.00 Rs.10/- each	1165.00 Rs.10/- each	1165.00 Rs.10/- each	1165.00 Rs.10/- each
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00	0.00
19. i) Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised) :						
a) Basic	(0.06)	(0.10)	(0.07)	(0.16)	(0.17)	(0.33)
b) Diluted	(0.06)	(0.10)	(0.07)	(0.16)	(0.17)	(0.33)
19. ii) Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised) :						
a) Basic	(0.06)	(0.10)	(0.07)	(0.16)	(0.17)	(0.33)
b) Diluted	(0.06)	(0.10)	(0.07)	(0.16)	(0.17)	(0.33)

Date: October 05, 2024

Place: Mapusa Goa

For Kore Foods Limited

(John E. Silveira)  
Managing Director  
DIN : 06411293



Note 1 The Company adopted India Accounting Standard ('Ind AS') from April 1, 2017 and according these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The transition was carried out from Accounting standards as prescribed under section 133 of the Act read with rule 7 of the Companies (Accounts) Rules 2014, which was the previous GAAP. The date of transition to Ind AS is April 1, 2016. Financial results for all the period presented have been prepared in accordance with Ind AS.

Note 2 The above results were reviewed by the audit committee and approved by the Board of Directors of the Company at its meeting held on October 05, 2024

Date: - 5.10.2024  
Place: - Mapusa - Goa.



FOR KORE FOODS LIMITED

*[Signature]*  
JOHN E. SILVEIRA  
MANAGING DIRECTOR  
DIN: - 06411293

**KORE FOODS LIMITED**  
**Balance Sheet as at 30th September, 2024**

(Amount in Rs.)

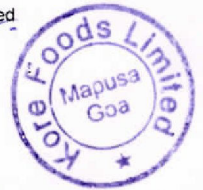
Particulars		Note No.	As at 30th September, 2024	As at 31st March 2024
			Audited	Audited
I.	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
	Property, Plant and Equipment	2	2,295	2,298
	Investment Property	2	-	-
	Other Non- Current Assets	3	2,71,940	2,71,940
2	<b>Current assets</b>			
	Inventories		-	-
	Financial Assets			
	Trade Receivables	4	3,00,000	8,01,928
	Cash and Cash Equivalents	5	43,015	13,041
	Other Current Assets		10,97,478	9,43,367
	Current Tax Assets ( Net)	6	8,041	-
	Assets held for Sale	7	56,871	56,871
	<b>TOTAL</b>		<b>17,79,640</b>	<b>20,89,445</b>
II.	<b>EQUITY AND LIABILITIES</b>			
1	<b>EQUITY</b>			
	Share Capital	8	11,65,00,000	11,65,00,000
	Other Equity	9	(15,53,30,407)	(15,34,86,832)
2	<b>LIABILITIES</b>			
	<b>Non-current liabilities</b>			
	Financial Liabilities			
	Provisions	10	-	-
3	<b>Current liabilities</b>			
	Financial Liabilities			
	Borrowings	10	3,97,42,148	3,80,54,298
	Trade Payables	11	-	-
	Due to Micro and Small Enterprises	11a	30,108	39,505
	Dues of Creditors othe than Micro Enterprise		-	-
	Other Current Liabilities	12	6,80,357	6,99,474
	Provisions	13	1,57,433	2,83,000
	<b>TOTAL</b>		<b>17,79,640</b>	<b>20,89,445</b>

Date: October 05, 2024

Place: Tivim Goa

For Kore Foods Limited

John Silveira  
Managing Director  
DIN: 06411293



**Kore Foods Limited**

Formerly known as PHIL CORPORATION LIMITED

Cash Flow Statement for the Period ended 30th Sept, 2024

Particulars	For the year ended 30th Sep, 2024		For the year ended 31st March, 2024	
	Rs	Rs	Rs	Rs
<b>Cash flow from operating activities</b>				
Profit / (Loss) for the year		(18,42,976)		(38,03,798)
<u>Adjustments for:</u>				
Depreciation and amortisation	-	-	-	-
Provision for Doubtful debts	-	-	-	-
Interest expenses	28,249	-	90,051	-
Excess Provision for expense written back	-	-	-	-
Net gain on disposal of property, plant and equipment	-	28,249	-	90,051
Operating profit / (loss) before working capital changes		(18,14,727)		(57,13,747)
<u>Changes in working capital:</u>				
Adjustments for (increase) / decrease in operating assets:				
Trade receivables	(3,00,000)	-	10,28,640	-
Other Current Assets	(8,041)	-	63,901	-
Long-term advances	13,041	-	-	-
Other Non current current assets	-	-	-	-
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(9,394)	-	(15,762)	-
Other current liabilities	(19,117)	-	2,728	-
Short-term provisions	(1,25,567)	-	(7,000)	-
	-	(4,49,077)	-	10,72,507
Cash generated from/ (used in) operations		(22,63,804)		(26,41,240)
Net income tax (paid) / refunds		1,54,111		1,95,087
<b>Net cash flow from / (used in) operating activities</b>		<b>(24,17,915)</b>		<b>(28,36,327)</b>
<b>Cash Flow From Investing Activity</b>				
Sale of Fixed Assets	-	-	-	-
<b>Net cash flow from/ (used in) Investing activities</b>		-		-
<b>Cash Flow From Financing Activity</b>				
Proceeds from / (Repayment of) current borrowings (net)	16,87,251	-	36,74,487	-
Interest Paid	(28,249)	-	(90,051)	-
<b>Net Cash Flow from/ (used in) Financing Activities</b>		16,59,002		35,84,436
Net Increase/ Decrease in Cash & Cash Equivalents		<b>(7,58,913)</b>		<b>7,48,109</b>
Cash & cash equivalent at the beginning of the year		8,01,928		53,819
Cash & cash equivalent at the end of the year		43,013		8,01,928

Date:- 5.10.2024

Place:- Mapusa, Goa.

For Kore Foods Ltd.



*John E. Silveira*  
**JOHN E. SILVEIRA**  
 MANAGING DIRECTOR  
 DIN:- 06411293

# V. C. SHAH & CO.

CHARTERED ACCOUNTANTS

205-206, Regent Chambers, 2<sup>nd</sup> Floor, Jamnalal Bajaj Road, 208, Nariman Point, Mumbai- 400 021. Tel.:022-43440123 email - info@vcshah.com

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO  
THE BOARD OF DIRECTORS OF  
KORE FOODS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Kore Foods Limited** (the "Company"), for the Quarter ended September 30, 2024 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Financial Statements 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 (ICAI). 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 of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results 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.

For V.C. Shah & Co  
Chartered Accountants  
Firm Registration. No. 109818W



Place: Mumbai  
Date: 05<sup>th</sup> Oct, 2024

V.C. Shah  
Partner  
Membership No. 010360  
UDIN: 24010360BKAJZJ6468