

# Kohinoor Foods Ltd.

14.08.2018

**The National Stock Exchange of India  
Limited**

Exchange Plaza, 5<sup>th</sup> 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: Outcome of Board Meeting held on 14<sup>th</sup> August, 2018**

This is to inform you that the Board of Directors of the Company at its Meeting held today , i.e. on 14<sup>th</sup> August, 2018 which commenced at 12.00 Noon and concluded at **4:30** P.M. has, *inter-alia*, taken the following decisions :-

1. The Board approved the Un-audited Financial Results of the Company for the first quarter ended 30<sup>th</sup> June, 2018. 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. The results are also being published in newspapers, in the prescribed format.
2. The **Twenty Ninth Annual General Meeting** of the Company scheduled to be held at **11:00 A.M. on Friday, the 28<sup>th</sup> September, 2018** at Magpie Tourist Complex (a unit of Haryana Tourism Corporation Limited), Main Mathura Road, Sector 16A, Faridabad, Haryana-121002. The notice setting out business to be transacted at the meeting together with Annual Report for the Financial Year 2017-2018 is being mailed/dispatched to all members.
3. Pursuant to Section 91 of the Companies Act, 2013 and as per SEBI (LODR), Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, the 22<sup>nd</sup> September, 2018 to Friday, the 28<sup>th</sup> September, 2018** (both days inclusive) in connection with the 29<sup>th</sup> Annual General Meeting scheduled to be held on 28<sup>th</sup> September, 2018.



4. The Banks have classified the Company accounts as Non-performing Asset and served Notice under Section 13(2) of The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, in the month of July, 2018. The Company is in the process of preparing reply of said notices.

Please acknowledge receipt.

Thanking you,

Yours faithfully,

For **Kohinoor Foods Limited**



(Rama Kant)

**Company Secretary & GM (Legal)**

**FCS: 4818**

**Encl.: As above**



# Kohinoor Foods Ltd.

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

(Figures in Lacs except per share data)

Sl. No.	Particulars	QUARTER ENDED			STANDALONE
		30.06.2018 UN-AUDITED	31.03.2018 AUDITED	30.06.2017 UN-AUDITED	YEAR ENDED 31.03.2018 AUDITED
I	Revenue from Operation	2466	18881	26884	85915
II	Other Income	50	125	39	325
III	<b>Total Income (I+II)</b>	<b>2516</b>	<b>19006</b>	<b>26923</b>	<b>86240</b>
IV	<b>Expenses</b>				
	Cost of material consumed	2163	19636	17767	60758
	Purchase of stock-in-trade	42	1268	1840	6761
	(Increase)/Decrease in Inventories of finished goods, stock-in-trade and work-in-progress	-56	156	765	3772
	Employee benefits expense	370	474	530	2107
	Finance Costs	2179	1976	2109	8170
	Depreciation and amortisation expense	323	801	228	1537
	Other Expenses	696	2399	3257	10092
	<b>Total expenses (IV)</b>	<b>5718</b>	<b>26711</b>	<b>26496</b>	<b>93197</b>
V	<b>Profit/ (Loss) before exceptional items and tax (III-IV)</b>	<b>-3201</b>	<b>-7705</b>	<b>427</b>	<b>-6957</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit/ (Loss) before tax (V-VI)</b>	<b>-3201</b>	<b>-7705</b>	<b>427</b>	<b>-6957</b>
VIII	Tax Expense				
	(1) Current Tax	0	-150	85	
	(2) Income Tax for Prior Years	0	145	0	145
	(3) Deferred tax			0	
IX	<b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>-3201</b>	<b>-7700</b>	<b>342</b>	<b>-7102</b>
X	<b>Profit/(Loss) from discontinuing operations</b>				
XI	<b>Tax expenses of discontinued operations</b>				
XII	<b>Profit/(Loss) from Discontinuing operations (after tax) (X-XI)</b>				
XIII	<b>Profit/ (Loss) for the period (VII-VIII)</b>	<b>-3201</b>	<b>-7700</b>	<b>342</b>	<b>-7102</b>
XIV	<b>Other Comprehensive Income</b>				
	A (i) Items that will not be reclassified to profit or loss	0	5	0	5
	(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				0
XV	<b>Total Comprehensive Income for the period</b>	<b>-3201</b>	<b>-7694</b>	<b>342</b>	<b>-7097</b>
XVI	Earning per Equity share (for continuing operations):				
	(1) Basic	-9.08	-21.83	0.97	-20.14
	(2) Diluted	-9.08	-21.83	0.97	-20.14
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	-9.08	-21.83	0.97	-20.14
	(2) Diluted	-9.08	-21.83	0.97	-20.14



**NOTE:**

- 1) 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.
- 2) The Un-Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14th August, 2018.
- 3) The Statutory Auditors have conducted a "Limited Review" of these Results in terms of Regulation 33 of SEBI (LODR) Regulation, 2015.
- 4) The above financial results are on standalone basis and do not include the results of the company's Subsidiaries and Joint Venture.
- 5) The Un-Audited Financial Results have been prepared in accordance with the recognition and measurement principles laid down under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 6) The CEO and CFO certificate in respect of the above results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the Board of Directors.
- 7) The Banks have classified the company's Accounts as Non Performing Asset and served Notice under section 13(2) of The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, in the month of July 2018. The Company is in the process of preparing reply of said notices.
- 8) As per the assessment of Management the company continues to be going concern. This assessment is based on Resoulution plan submitted to the Banks by company and the interest shown by prospective investors in the company.
- 9) The effect of deferred tax will be considered at the end of the year.
- 10) The figures of previous quarter/year have been regrouped / rearranged whenever considered necessary.

Place : Faridabad  
Date : 14th Aug, 2018



By order of the Board  
For Kohinoor Foods Limited

Guram Arora  
Jt. Managing Director  
DIN No. 00010731

A handwritten signature in black ink, appearing to read "Guram Arora", written over a horizontal line.

# RAJENDER KUMAR SINGAL & ASSOCIATES LLP

## CHARTERED ACCOUNTANTS

To,  
The Board of Directors  
Kohinoor Foods Ltd.  
Pinnacle Business Tower,  
10<sup>th</sup> Floor, Shooting range road,  
Surajkund, Faridabad (Haryana)-121001

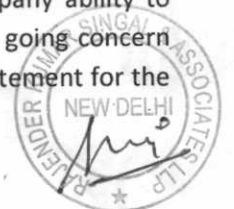
1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of KOHINOOR FOODS LIMITED ("the Company") for the Quarter ended 30<sup>th</sup> June, 2018 ("the Statement"), being submitted by the company's, pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company in their meeting held on 14<sup>th</sup> August, 2018. Our responsibility is to issue a report on the Statement 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 about whether the financial statement are free of 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. **EMPHASIS OF MATTER**

We draw attention to following matters:

- (i) As stated in Note no. 8 in the financial statement that disclose the management assessment of the company's ability to continue as going concern. However, in view of the continuing default in re-payment of borrowings, significant decline in revenue in current period, continuous losses, negative cash flows, resignation of KMP and due to financial constraints, there is material uncertainty exist about the company ability to continue as going concern. Therefore, we are unable to comment if the going concern assumption is appropriate and any effect it may have on the financial statement for the quarter ended 30<sup>th</sup> June, 2018.



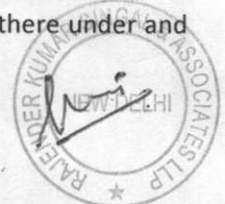
Regd. Off. : 602, Nilgiri Apartments 9, Barakhamba Road, New Delhi-110 001  
Tel.: 011-23352689, 23325360, 23352673 Telefax: 23322623 Website: www.rksingal.com E-mail: rksingal@rksingal.com

Formerly known as "Rajender Kumar Singal & Associates" (firm regd. No. 271 dated 24.07.2013)  
(ICAI FRN No. : 016379 N) converted and registered as LLP on 02.12.2013 vide LLPIN No. AAB-8994 with Limited Liability

- (ii) As stated in Note No. 7 in the financial statements, The Banks have classified the company accounts as non- performing assets and served recall notice under section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.
- (iii) As stated in the Auditor's report for the year ended 31<sup>st</sup> March 2018 with regards to the Company's investment in its wholly owned subsidiary, Kohinoor Foods USA Inc., amounting to Rs 3978.45 Lacs. The Management believes that the realizable value is higher than the carrying value of the investment due to which Investments are recognised at carrying value. However, in view of the accumulated losses of aforesaid subsidiary we are unable to express an opinion on the realizability of investment in Kohinoor Foods USA Inc. The consequential effect the above, on the unaudited financial result for the quarter ended 30<sup>th</sup> June 2018 is not ascertainable.
- (iv) As stated in the Auditor's report for the year ended 31<sup>st</sup> March 2018 with regards to the Company's has not made Provision for the demand raised by various authorities as the matters are pending before various Appelatte forum. The consequential effect the above, on the unaudited financial result for the quarter ended 30<sup>th</sup> June 2018 is not ascertainable.
- (v) Balances of debtors, creditors, loan and advances and few bank balances are subject to confirmation.
- (vi) We have been informed by the management that management has not undertaken physical stock taking during the quarter ending 30<sup>th</sup> June 2018. In this scenario, we have fully relied on the management representation letter regarding the quantity and valuation of stock for the quarter ending 30<sup>th</sup> June 2018.

Our opinion is not modified in respect of this matter.

- 4. Based on our review conducted as above, except for possible effects of our observations described in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial statement has not been prepared in all material respects in accordance with the applicable Indian Accounting Standards i.e. Ind AS prescribed u/s 133 of the Companies Act, 2013 read with relevant rules issued there under and



other recognized accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Rajender Kumar Singal & Associates LLP**

**Chartered Accountants**

**FRN NO. : 016379N**



**Shashi Pal Rawat**

**Partner**

**M. No. : 413795**

**Place: New Delhi**

**Date: 14/08/2018**