



Foods & Inns

August 14, 2019

To

The Secretary

Bombay Stock Exchange Limited,

1st Floor, Phiroze Jeejeebhoy Towers, Dalal Street,

Mumbai – 400 001.

Subject : Amended unaudited results for the quarter ended June 30, 2019 on standalone and consolidated basis.

This is to inform you that Un-audited quarterly results filed with you has inadvertently contains the following errors.

Equity share capital as on June 30, 2019 was reported Rs.167.79 Lakhs (Pre issue of Bonus Shares) while the correct figure is Rs.503.38 Lakhs (Post bonus).

Consequently the correct EPS for the quarter ended June 30, 2019 is Rs. 1.04 per share instead of earlier reported figure of Rs. 3.11 per share.

The reported error is regretted which is purely on account of oversight.

You are requested to kindly take above correct on your record.

We are attaching herewith the amended document.

For **Foods And Inns Limited**

Director

Foods & Inns Ltd.

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Registered Address: Udyog Bhavan, 2nd Floor, 29 Walchand Hirachand Marg, Ballard Estate, Mumbai 400038



FOODS AND INNS LIMITED
CIN:L55200MH1967PLC013837

Regd. Office : Udyog Bhavan, 2nd Floor, 29 Walthand Hirchand Marg, Ballard Estate, Mumbai 400038.
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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

Sr. No.	Particulars	Standalone			
		Quarter ended		Year ended	
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations				
II	Other Income	9,800.74	10,858.39	7,160.76	33,738.43
III	Total Income (I + II)	9,800.74	10,858.39	7,160.76	33,738.43
IV	Expenses				
	a Cost of Materials Consumed	13,016.25	836.14	11,473.46	18,009.04
	b Purchase of Stock-in-Trade	1,487.94	627.59	147.71	1,907.28
	c Changes in Inventories of Finished goods and Stock-in-Trade	(9,604.35)	6,291.19	(8,224.15)	533.50
	d Employee Benefits Expense	564.48	726.03	518.34	2,275.65
	e Finance Costs	226.90	244.77	384.72	1,338.69
	f Depreciation, Amortisation Expenses and Impairment Expenses	325.55	310.32	336.31	1,150.76
	g Other Expenses	3,071.51	2,124.04	2,633.05	8,647.95
	Total Expenses (a to g)	9,089.28	11,160.08	7,269.43	33,862.87
V	Total Profit/(Loss) before Exceptional Items and Tax (III-IV)	724.73	(9.64)	(68.55)	160.74
VI	Exceptional Items (Refer Note 8)	-	(1,560.17)	-	11,681.17
VII	Profit/(Loss) before Tax (V-VI)	724.73	(1,569.81)	(68.55)	11,841.91
VIII	Tax Expense				
	a Current Tax	270.00	(166.92)	18.70	2,800.00
	b Deferred Tax	(67.13)	(1,897.93)	8.17	(1,895.04)
	Total tax expenses	202.87	(2,064.85)	26.87	904.96
IX	Net Profit / (Loss) for the Period after Tax	521.86	495.04	(95.42)	10,936.94
X	Other comprehensive income (net of tax)				
	A. Items that will not be reclassified subsequently to Profit / (Loss)				
	i. Remeasurement [gain/(loss)] of net defined benefit liability	1.38	11.13	(1.82)	5.67
	ii. Effect [gain/(loss)] of measuring equity instruments at fair value through OCI	0.41	(0.39)	(0.88)	(2.25)
	Income tax on above	(0.40)	(1.22)	0.64	(1.22)
	Other Comprehensive Income	1.39	9.52	(2.06)	2.20
	Total Comprehensive Income for the period (comprising Profit/(Loss) and Other Comprehensive Income for the period) (IX+X)	523.25	504.56	(97.49)	10,939.14
XII	Paid-up Equity Share Capital (Face value of ₹ 1 each)	503.38	167.79	164.19	167.79
XIII	Other Equity				16,842.23
XIV	Earnings Per Share (Not annualised for Quarters)				
	Basic (In ₹)	1.04	2.97	(0.58)	65.65
	Diluted (In ₹)	1.04	2.97	(0.58)	65.65

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on August 14, 2019.
- During the quarter ended March 31, 2019, The National Company Law Tribunal ("NCLT"), Mumbai bench, vide its order dated November 15, 2018 has approved the Scheme of Amalgamation of Finns Frozen Foods (India) Ltd ("Finns"), a wholly owned subsidiary, with the Company.
Upon coming into effect of the Scheme, Finns stands transferred to and vested in the Company with effect from the Appointed Date i.e. April 01, 2018. As this is a business combination involving entity under common control, the amalgamation has been accounted in terms of Ind AS 103 on Business Combinations using the 'pooling of interest' method (in accordance with the approved Scheme). The figures for the quarter ended June 30, 2018 have been re-casted, as if the amalgamation had occurred from the beginning of the preceding period to harmonise the accounting for the Scheme in terms of Appendix C of Ind AS 103.
- Finance Costs shown above is net of Interest sub-vention on pre-shipment and post-shipment credit:

Particulars	Standalone			
	Quarter ended		Year ended	
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
Interest sub-vention on pre-shipment and post-shipment credit	21.30	54.01	80.23	278.30

- As the Company's business activity falls within a single business segment in terms of Ind AS 108 on "Operating Segments", the financials statement are reflective of information required by Ind AS 108.
- Pursuant to amalgamation of the Company with Finns Frozen Foods (India) Ltd, the earnings per share is calculated considering the restated figures after giving effect to the amalgamation.
- During the quarter Company has issued fully paid Bonus shares of ₹ 1 each in the ratio of two Equity shares for every one Equity shares held to eligible members of the Company.
- Effective April 01, 2019, the Company has adopted Ind AS 116 on "Leases" using Modified Retrospective Transition Method. The adoption of this standard did not have any impact on above financial results.
- Exceptional items includes:

Particulars	Standalone			
	Quarter ended		Year ended	
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
Profit on sale of Chembur property	-	39.03	-	13,280.37
Loss on sale of long term investment	-	(1,599.20)	-	(1,599.20)
Total	-	(1,560.17)	-	11,681.17

The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year and the restated year to date unaudited figures upto the third quarter of the year ended March 31, 2019. Figures of the previous periods have been regrouped wherever necessary.

By order of the Board
For FOODS AND INNS LIMITED

Bhupendra Dalal
Chairman
DIN:00061492

Place : Mumbai
Date : August 14, 2019



FOODS AND INNS LIMITED
CIN:L55200MH1967PLC013837

Regd. Office: Udyog Bhavan, 2nd Floor, 29 Walchand Hirchand Marg, Ballard Estate, Mumbai 400038.

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

Foods & Inns

(₹ in Lakhs except EPS)

Sr. No.	Particulars	Consolidated			
		Quarter ended			Year ended
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
		Unaudited	Unreviewed	Unreviewed	Audited
I	Revenue from Operations	9,800.74	10,878.68	7,196.66	33,863.82
II	Other Income	12.27	369.30	41.19	283.03
III	Total Income (I + II)	9,813.01	11,247.98	7,237.85	34,146.85
IV	Expenses				
a	Cost of Materials Consumed	13,016.25	488.60	11,473.46	18,009.04
b	Purchase of Stock-in-Trade	1,487.94	647.13	182.20	2,028.13
c	Changes in Inventories of Finished goods and Stock-in-Trade	(9,604.35)	5,558.86	(8,224.15)	533.50
d	Employee Benefits Expense	564.48	726.03	518.34	2,275.65
e	Finance Costs	226.90	244.85	384.72	1,338.93
f	Depreciation, Amortisation Expenses and Impairment Expenses	325.55	310.71	336.70	1,152.34
g	Other Expenses	3,071.51	2,126.63	2,634.01	8,655.60
	Total Expenses (a to g)	9,088.28	10,102.81	7,305.27	33,993.19
V	Total Profit/(Loss) before Exceptional Items and Tax (III-IV)	724.73	1,145.17	(67.42)	153.66
VI	Exceptional Items (Refer Note 4)	-	(1,645.95)	-	11,672.95
VII	Profit/(Loss) before Tax (V-VI)	724.73	(500.78)	(67.42)	11,826.61
VIII	Tax Expense				
a	Current Tax	270.00	(166.92)	18.70	2,800.00
b	Deferred Tax	(67.13)	(1,896.71)	8.17	(1,895.04)
	Total tax expenses	202.87	(2,063.63)	26.87	904.96
IX	Net Profit / (Loss) for the Period after Tax	521.86	1,562.85	(94.29)	10,921.65
X	Other comprehensive income (net of tax)				
A	Items that will not be reclassified subsequently to Profit/(Loss)				
i	Remeasurement [gain/(loss)] of net defined benefit liability	1.38	(3.42)	(1.82)	5.67
ii	Effect [gain/(loss)] of measuring equity instruments at fair value through OCI	0.41	(2.25)	(0.88)	(2.25)
	Income tax on above	(0.40)	(1.22)	0.64	(1.22)
B	Items that will be reclassified subsequently to Profit/(Loss)				
	Exchange difference on translation of foreign operation	(0.06)	-	-	(0.25)
	Other Comprehensive Income	1.33	(6.89)	(2.06)	1.95
XI	Total Comprehensive Income for the period [comprising Profit/(Loss) and Other]	523.19	1,555.96	(96.36)	10,923.59
XII	Paid-up Equity Share Capital (Face value of ₹ 1 each)	503.38	167.79	164.19	167.79
XIII	Other Equity				16,816.69
XIV	Earnings Per Share (Not annualised for Quarters)				
	Basic (in ₹)	1.04	9.38	(0.57)	65.56
	Diluted (in ₹)	1.04	9.38	(0.57)	65.56

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on August 14, 2019.
- As the Company's business activity falls within a single business segment in terms of Ind AS 108 on "Operating Segments", the financials statement are reflective of information required by Ind AS 108.
- Effective April 01, 2019, the Company has adopted Ind AS 116 on "Leases" using Modified Retrospective Transition Method. The adoption of this standard did not have any impact on above financial results.
- Exceptional items includes:

Particulars	Consolidated			
	Quarter ended			Year ended
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
Profit on sale of Chembur property	-	39.03	-	13,280.37
Loss on sale of long term investment	-	(1,684.98)	-	(1,607.42)
Total	-	(1,645.95)	-	11,672.95

- The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year and the restated year to date unaudited figures upto the third quarter of the year ended March 31, 2019. Figures of the previous periods have been regrouped wherever necessary.

By order of the Board
For FOODS AND INNS LIMITED

Bhupendra Dalal
Chairman
DIN:00061492

Place : Mumbai
Date : August 14, 2019