

MILKFOOD LIMITED

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CIN : L15201PB1973PLC003746

25th May, 2019

MFLASCY\2019 - 20
The Manager (Listing)
The BSE Limited
1st Floor, New Trading Ring,
Rotunda Building
P J Towers, Dalal Street,
Fort, Mumbai-400 001

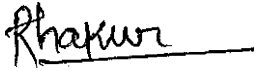
**Sub: Newspaper Publication of Audited Financial Results for the Quarter and Financial
Year ended 31.03.2019
Scrip Code No.: 507621**

Dear Sir/Madam,

Pursuant to the Regulation 30 & 47 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 ("the Regulations"), please find enclosed herewith copy of the Audited Financial Results for the quarter and financial year ended 31st March, 2019 published by the Company in the newspapers on 25th May, 2019.

You are requested to take the same on your records.

Thanking you,
For Milkfood Limited



Rakesh Kumar Thakur
Company Secretary

Encl: As above





Crows in a lily pool on a hot afternoon, in the Capital on Friday.

SUBRATA DUTTA

Lotus blooms in North East: When protests on the citizenship bill erupted in North East India earlier this year many believed it had spoiled the BJP's chances in the region for the Lok Sabha polls. Yet, the BJP and its allies walked away with 18 of the 25 seats up for grabs in the northeastern states.

Patil resigns as KPCC campaign committee chief

PRESS TRUST OF INDIA
BENGALURU, 24 MAY

Senior Congress leader H K Patil has resigned as the president of Karnataka Pradesh Congress Campaign Committee, taking responsibility for the party's disastrous defeat in the state in the Lok Sabha polls.

In a letter to Congress president Rahul Gandhi, he said the results had "shocked" all Congressmen and the outcome in Karnataka was con-

trary to their expectations. Stating that it was time for all of them to introspect, he said "As president of the Karnataka Pradesh Congress Campaign Committee I had the privilege to take the policies and message of my esteemed Party to the people. In view of the debacle, I feel it my moral duty to own-up the responsibility. Hence, with all humility I submit my resignation to the post."

Steamrolling the ruling Congress-JDS alliance, BJP-

scored a resounding win in Karnataka, bagging 25 out of the total 28 Lok Sabha seats in an outcome that left the one-year-old Kumaraswamy government in a tizzy over its stability.

With the BJP dealing a hammer blow, Congress and JD(S) managed to win only one seat each, indicating that neither arithmetic nor chemistry worked for the two, which apparently failed to reconcile with each other at the ground level.

TIME TO CELEBRATE



BJP supporters celebrate as BJP wins four MP seats in Telangana, Hyderabad, on Friday.

BJP will never make inroads in Kerala, says Chennithala

PRESS TRUST OF INDIA
THIRUVANANTHAPURAM, 24 MAY

The massive sweep of the Congress led United Democratic Front (UDF) in Kerala proves that the BJP will never make inroads in the state, senior party leader Ramesh Chennithala said here on Friday.

In a meet the press organised by the Press Club of Thiruvananthapuram, after the Congress party's stellar performance in the state in the Lok Sabha polls, he said the UDF's "secular attitude" had kept the saffron party at bay.

The UDF had won 19 of the 20 LS seats in the state.

Chennithala alleged that the Centre's step-motherly attitude and the three years of LDF government's "misrule" had helped the Front emerge victorious,

apart from Rahul Gandhi's candidature. "We have proved that the BJP will never make inroads in Kerala.

It was the secular attitude and policies of the United Democratic Front (UDF) that kept the saffron party at bay... Three factors led to the landslide victory of UDF in Kerala. The first one is the step-motherly attitude of Narendra Modi government and the anti-Modi wave.

The second is the three-year-long misrule of LDF government and the third is the Rahul wave in the state after he decided to contest from Kerala," Chennithala said.

The Opposition leader said the policies of both the centre and the state were not acceptable to the people of the state.

Chennithala said it was the Left government that gave fodder for the communal parties in the state. "What was the hurry in implementing the Supreme Court verdict on Sabarimala?"

It was the Left government in the state that gave fodder for the communal elements in the state to destroy the democratic parties", he said. The Left wanted to avoid the Congress and make the fight between LDF and the BJP. However, the saffron party saw it as a golden opportunity, Chennithala said.

Pointing out that the BJP allegedly tried to exploit the beliefs of devotees in the Sabarimala issue, he said, the people however understood the "double standards" of the Sangh Parivar and rejected their politics.

Not a happy time for turncoats in UP

PTI
LUCKNOW, 24 MAY

It was not a happy outing for turncoats in Uttar Pradesh this Lok Sabha polls with only Pravin Nishad and Danish Ali emerging winners after switching sides.

Nishad, who had emerged victorious in Gorakhpur as the joint candidate of the SP-BSP in the by-election, switched sides and was fielded by the BJP from Sant Kabir nagar. Nishad won Sant Kabir nagar for the BJP, defeating Bheeshma Shankar of the BSP by a margin of 35,749 votes. Another turncoat who had a successful run in the Lok Sabha elections is Kunwar Danish Ali who won the Amroha seat as a BSP candidate. Just ahead of the Lok Sabha elections, Aliasenior JD(S) leader, had joined the BSP which fielded him from Amroha. Ali won his seat by a margin of 63,248 votes, defeating Kanwar Singh Tanwar of BJP.

Luck, however, did not favour Savitri Bai Phule who resigned from the BJP just ahead of the 2019 Lok Sabha elections after accusing it of trying to divide society and ignoring rights of Dalits and backward castes. She joined the Congress and got a ticket from the same seat but came a poor third, bagging 34,383 votes and also failing to save her deposit. In the Congress bastion, UPA chairperson Sonia Gandhi faced a challenge from her own partyman, Dinesh Pratap Singh, who joined the BJP. Though Dinesh failed to make it, he was successful in bringing the margin considerably down to 1,67,178 votes from the 3,52,713 of 2014.

Shyamacharan Gupta too tried his electoral fortunes for a different party from the one through which he had managed to win the last elections.

Just a little before the elections, the sitting BJP MP from Allahabad had joined the Samajwadi Party to contest unsuc-

cessfully from Banda behind BJP's RK Singh by a margin of 58,938 votes.

Kaisar Jahan, who served as an MP from Sitapur in 2009 from the Bahujan Samaj Party (BSP), had joined the Congress and contested from the same seat but failed to make a mark.

Likewise, Rakesh Sachan, a former MP from Fatehpur and two-time Samajwadi Party (SP) MLA also joined the Congress after being reportedly sidelined by the top SP leadership. He contested from Fatehpur but failed. Naseemuddin Siddiqui, who was once BSP chief Mayawati's key aide in UP, also contested on Congress ticket from Bijnor but came a cropper. The sitting BJP MP from Etawah Ashok Kumar Dohre had also joined the Congress after the BJP replaced him with former Union minister Ramashankar Katheria. Dohre contested as the Congress candidate from the same Lok Sabha seat.



I wonder what magic wand the BJP has, which predicts exactly the number of seats they will get even before the votes are cast. They deserve congratulations for it

DIGVIJAY SINGH
EX-MADHYA PRADESH CM

'Coalition govt will survive'

Siddaramiah asserts govt under Kumaraswamy will complete term, poll results will not have impact

STATESMAN NEWS SERVICE
BENGALURU, 24 MAY

The ruling JD(S)-Congress combine which suffered a major defeat in the just-concluded Lok Sabha elections from Karnataka, today sought to put up a brave front while reiterating that the coalition government will not fall.

This follows intense speculation about the Opposition BJP reviving its operation Kamal plan to woo the dissidents from the two parties, if only to pull down the government, post the poor performance of the JD(S) and Congress in the recent polls.

First, senior Congress

leader and former chief minister, Siddaramiah, asserted that the government under chief minister, H D Kumaraswamy, would complete its term and that the results of the Lok Sabha polls would not have any impact on it.

His reference was also to the fact that in Karnataka alone, the BJP had stormed the state winning 25 of the 28 Lok Sabha seats with the Congress and the JD(S), winning one each. The other seat went to the Independent candidate, Mrs Sumalatha, who was backed by the BJP.

As a matter of fact, senior opposition leaders like JDS supremo and former Prime Minister, Deve Gowda, and



veteran Congress leaders including Mallikarjuna Kharge, Verrappa Moly and K Muniyappa, bit the dust in the recent polls, shattering the morale of their party.

According to Siddaramiah, the coalition government will survive without any difficulty even as his party

colleague and state urban development minister, UT Khader asserted that there was no question of Kumaraswamy resigning as chief minister, following the poll debacle faced by the two parties.

Subsequently, G Parameshwara, deputy chief minister, emphasised that the election mandate was for the Lok Sabha and not for the assembly. Accordingly, he told newsmen immediately after a cabinet meeting here that "the referendum was for national politics. So we are continuing the coalition in the state without any problem."

He said that the chief minister had convened an informal meeting of the cab-

inet this morning to take stock of the situation, post the Lok Sabha results. All the MLAs of the coalition parties were in conformity with the views of their leaders and there was no question of anyone resigning or the government falling, he added.

In related development, Prajwal Revanna, grandson of Deve Gowda, who won the Lok Sabha seat from Hassan yesterday, told newsmen that he was willing to resign from the constituency so that his grandfather could contest again.

The former Prime Minister, who normally contested from Hassan had given up his seat here for his grandson while agreeing to contest from Tumkuru.

UDF reaps benefit from Sabarimala stir in Kerala

STATESMAN NEWS SERVICE
THIRUVANANTHAPURAM, 24 MAY

The BJP expected that the agitations over Sabarimala women's entry issue would work in its favour to win at least two seats from Kerala in the Lok Sabha polls. However, it is Congress-led UDF which reaped the benefits of the Sabarimala issue.

The BJP did its best to paint the ruling Left government as anti-Hindu and had strongly hoped to open its account in Kerala, but the results clearly do not match the party's expectations.

Despite the party's attempt to consolidate and capture the Hindu vote by agitating against the Supreme Court's verdict allowing women of all age groups to enter the temple, the

BJP has not managed to win a single seat the state.

It appears that Lord Ayyappa, the deity of the Sabarimala shrine has blessed not the ones who vociferously campaigned for him.

Instead, blessed the congress, which played its cards cleverly with the campaign 'with temple worshippers and devotees' at the height of the Sabarimala protest.

INDIAN INSTITUTE OF ENGINEERING SCIENCE AND TECHNOLOGY, SHIBPUR
Howrah - 711 105
(An Institute of National Importance under MHRD, Govt. of India)
Advt. No. CHST 1495
Date: 22.05.2019
Positions vacant for one JRF for DBT funded project. Please visit the website <http://www.iiests.ac.in> (W Code DRC-003/19-20) under "Employment" for details.
Dean (R&C)

MILKFOOD LIMITED							
CIN: L15201PB1973PLC003746							
Registered Office: P.O. Bahadurgarh -147021; Distt.: Patiala (Punjab); Tel: 0175-2381404; Fax: 0175-2380248							
E-mail: milkfoodltd@milkfoodltd.com; Website: www.milkfoodltd.com							
AUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED) FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019							
(Rs. In Lakhs)							
Sl. No.	Particulars	STANDALONE				CONSOLIDATED	
		Quarter Ended		Year Ended		Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
		1	2	3	4	5	6
							7
1	Income						
(a)	Revenue from operations	16,807	14,299	14,240	53,059	49,093	53,059
(b)	Other income	19	5	5	31	20	31
	Total Income	16,826	14,304	14,245	53,090	49,113	53,090
2	Expenses						
(a)	Cost of materials consumed	16,709	10,444	12,931	45,178	42,758	45,178
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,280)	1,840	(502)	651	103	651
(c)	Employee benefits expense	584	590	449	2,017	1,497	2,017
(d)	Finance cost	180	205	229	788	1,047	788
(e)	Depreciation and amortisation expense	188	166	207	683	635	683
(f)	Other expenses	933	698	670	2,436	2,103	2,436
	Total expenses	16,314	13,943	13,984	51,753	48,143	51,753
3	Profit before tax (1-2)	512	361	261	1,337	970	1,337
4	Tax expenses						
(a)	Current tax	125	76	52	295	189	295
(b)	Adjustment of tax related to earlier period	17	-	-	17	-	17
(c)	MAT credit recognition	(322)	-	-	(322)	-	(322)
(d)	Deferred Tax charge/(credit)	323	-	(35)	323	(35)	323
	Total tax expenses	143	76	17	313	154	313
5	Profit after tax for the period / year (3 ± 4)	369	285	244	1,024	816	1,025
6	Other Comprehensive Income / (Loss)						
	Re-measurement gains/ (losses) on defined benefit plans	(20)	25	(17)	(22)	(38)	(22)
	Tax impact on re-measurement gain/ (losses) on defined benefit plans	7	-	13	7	13	7
7	Net Profit / (Loss) after taxes	356	310	240	1,009	791	1,009
8	Paid-up Equity Share Capital (Face Value of the Share is Rs. 10/- each)	489	489	489	489	489	489
9	Other equity				10340	9331	10338
10	Earnings per share in Rs. (of Rs. 10/- each)* :						
(a)	Basic	7.55	5.83	4.99	20.94	16.69	20.94
(b)	Diluted	7.55	5.83	4.99	20.94	16.69	20.94

* Not annualised for the quarter.

Particulars	STANDALONE		CONSOLIDATED	
	As at 31 Mar, 2019	As at 31 Mar, 2018	As at 31 Mar, 2019	As at 31 Mar, 2018
A ASSETS				
1 Non-current assets				
Property, Plant and Equipment	16,621	16,332	16,621	16,332
Capital work in progress	173	149	173	149
Other Intangible Assets				
Biological Assets	219	195	219	195
Financial assets				
- Investments	2	2	1	1
- Trade Receivable	10	93	10	93
- Deposits, Loans & Receivables	116	115	116	115
Other non-current assets	468	124	468	124
Total Non - Current Assets	17,609	17,010	17,608	17,009
2 Current assets				
Inventories	6,809	7,455	6,809	7,455
Financial assets				
- Trade receivables	2,199	486	2,199	486
- Loans	80	163	79	163
- Cash and cash equivalents	461	75	461	75
- Others	14	21	14	21
Other current assets	1,087	715	1,087	715
Total Current Assets	10,650	8,915	10,649	8,915
TOTAL ASSETS	28,259	25,925	28,257	25,924
B EQUITY AND LIABILITIES				
1 Shareholders' funds				
Equity Share capital	489	489	489	489
Other Equity	10,340	9,331	10,338	9,330
Total Equity	10,829	9,820	10,827	9,819
2 Non-current liabilities				
Financial liabilities				
- Borrowings	933	1,225	933	1,225
- Other financial liabilities	5,827	4,704	5,827	4,704
Other Long Term Liabilities				
Deferred Tax Liabilities	594	279	594	279
Provisions	207	190	207	190
Total Non - Current Liabilities	7,561	6,398	7,561	6,398
3 Current liabilities				
Financial liabilities				
- Borrowings	4,157	5,068	4,157	5,068
- Trade payables	-	-	-	-
(i) Total outstanding dues to micro and small enterprises	4,448	3,270	4,448	3,270
(ii) Total outstanding dues of creditors other than micro and small enterprises				
- Other financial liabilities	980	949	980	949
Other current liabilities	140	348	140	348
Provisions	94	72	94	72
Current tax liabilities (net)	50	50	50	50
Total Current Liabilities	9,869	9,707	9,869	9,707
TOTAL EQUITY & LIABILITIES	28,259	25,925	28,257	25,924

Notes:

- The audited standalone and consolidated financial results of the Company for the quarter and year ended 31 March 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24 May 2019. The statutory auditor has expressed an unmodified audit opinion on these results.
- The company has adopted Ind AS115' Revenue from Contracts with Customers' effective from April, 2018. Based on assessment done by the management, there is no significant impact on the financial statements of the Company.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- The company is operating under a single segment i.e., "Dairy Products - comprising Ghee, Milk Powder, Casein & Whey Powder" and therefore there are no reportable segments as per IND AS-108 "Operating Segment".
- Remuneration of KMP is revised with effect from 01.04.2018 from Rs. 14.30 Lakhs per month to Rs. 25 Lakhs per month subject to shareholder's approval.
- The company has recognised income of Rs. 322 lakhs in respect of MAT tax paid in earlier years after considering virtual certainty of future profits.
- Contingent Liabilities - Claims against the company not acknowledged as debts - Rs.116 Lakhs.
- The figures of the last quarter ended March 31, 2019 / 2018 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2019 / 2018 and the unaudited published year-to-date figures up to December 31, 2018 / 2017 being the date of the end of the third quarter of the financial year, which were subjected to limited review.
- Previous period figures have been recast/ regrouped/reclassified wherever necessary to make them comparable with those of current period.

For and on behalf of Board of Directors
sd/-
(Gita Bawa)
Director

Place : New Delhi
Date : 24th May, 2019

