



Foods & Inns

November 13, 2019

The Secretary,
Bombay Stock Exchange Limited,
1st Floor, Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400001

Scrip Code: 507552

Subject: Outcome of the Board Meeting held on Wednesday November 13, 2019.

Dear Sir,

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we would like to inform you that the Board of Directors of the Company at its meeting held today has *interalia*:

- a. Approved standalone and consolidated Unaudited Financial Results as per IND-AS for the quarter and half year ended September 30, 2019.
- b. Appointed Mr. Maneck Davar, director of the Company as a member in Stakeholders Relationship Committee and designated Mr. Milan Dalal, Director as a Chairman in the Stakeholders Relationship Committee.

The meeting of the Board of Directors commenced at 5:30 p.m. and concluded at 10:00 PM p.m.

Thanking you.

Yours faithfully

For **FOODS AND INNS LIMITED**


MILAN DALAL
DIRECTOR
DIN: 00062453



Foods & Inns Ltd.

Corporate Address: 3rd Floor, Dulwich Mansion, 224 Tardeo Road, Mumbai 400007

+91-22-23533104 | writetous@foodsandinns.com | www.foodsandinns.com | CIN No: L55200MH1967PLC013837

Registered Address: Udyog Bhavan, 2nd Floor, 29 WaichandHirachandMarg, Ballard Estate, Mumbai 400038

G. M. KAPADIA & CO.
(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of Foods and Inns Limited for the Quarter and Half year ended on September 30, 2019 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Foods and Inns Limited.
Mumbai

1. We have reviewed the statement of unaudited standalone financial results of **Foods and Inns Limited** ("the Company") for the quarter and half year ended on September 30, 2019 ("the Statement") attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This Statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. This Statement 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 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
3. We conducted our review 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance 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. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the



G. M. KAPADIA & CO.

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 G. M. KAPADIA & CO.
Chartered Accountants
Firm Registration No. 104767W

A handwritten signature in black ink, appearing to read "Atul Shah".

Atul Shah
Partner

Membership No. 039569

UDIN: 19039569AAAANN3361

Mumbai

Dated: November 13, 2019

FOODS AND INNS LIMITED
CIN:L55200MH1967PLC013837

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

Ph No.23533103/04/05, Fax No.23533106/07 E-mail:writetous@foodsandinns.com Website:www.foodsandinns.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(₹ in Lakhs except EPS)

Sr. No.	Particulars	Standalone					
		Quarter ended			Half Year Ended		Year ended
		September 30,	June 30,	September 30,	September 30,	September 30,	March 31,
		2019	2019	2018	2019	2018	2019
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited	
I	Revenue from Operations	7,238.96	9,800.74	7,368.59	17,039.70	14,529.35	33,738.43
II	Other Income	294.35	12.27	46.87	306.62	86.99	285.18
III	Total Income (I + II)	7,533.31	9,813.01	7,415.46	17,346.32	14,616.34	34,023.61
IV	Expenses						
	a Cost of Materials Consumed	6,301.31	14,193.02	4,547.59	20,494.33	16,021.05	18,009.04
	b Purchase of Stock-in-Trade	361.49	311.17	386.42	672.66	534.13	1,907.28
	c Changes in Inventories of Finished goods and Stock-in-Trade	(2,472.03)	(9,604.35)	(1,396.37)	(12,076.38)	(9,620.52)	533.50
	d Employee Benefits Expense	587.24	564.48	542.66	1,151.72	1,061.00	2,275.65
	e Finance Costs	246.92	226.90	349.64	473.82	734.36	1,338.69
	f Depreciation, Amortisation Expenses and Impairment Expenses	308.06	325.55	249.68	633.61	585.99	1,150.76
	g Other Expenses	2,193.53	3,071.51	2,826.89	5,265.04	5,459.94	8,647.95
	Total Expenses (a to g)	7,526.52	9,088.28	7,506.51	16,614.80	14,775.95	33,862.87
V	Total Profit/(Loss) before Exceptional Items and Tax (III-IV)	6.79	724.73	(91.05)	731.52	(159.61)	160.74
VI	Exceptional Items (Profit/Loss on Sale of Chembur Property and Long term Investment)	-	-	-	-	-	11,681.17
VII	Profit/(Loss) before Tax (V-VI)	6.79	724.73	(91.05)	731.52	(159.61)	11,841.91
VIII	Tax Expense						
	a Current Tax	5.00	270.00	(14.88)	275.00	3.82	2,800.00
	b Deferred Tax	(72.63)	(67.13)	(2.67)	(139.76)	5.50	(1,895.04)
	Total tax expenses	(67.63)	202.87	(17.55)	135.24	9.32	904.96
IX	Net Profit / (Loss) for the Period after Tax	74.42	521.86	(73.50)	596.28	(168.93)	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	1.39	1.38	(1.82)	2.77	(3.64)	5.67
	ii. Effect [gain/(loss)] of measuring equity instruments at fair value through OCI	(0.90)	0.41	(0.65)	(0.49)	(1.53)	(2.25)
	iii. Income tax on above	(0.41)	(0.40)	0.63	(0.81)	1.27	(1.22)
	Other Comprehensive Income	0.08	1.39	(1.84)	1.47	(3.90)	2.20
XI	Total Comprehensive Income for the period (comprising Profit/(Loss) and Other Comprehensive Income for the period) (IX+X)	74.50	523.25	(75.33)	597.75	(172.83)	10,939.14
XII	Paid-up Equity Share Capital (Face value of ₹ 1 each)	503.38	503.38	167.79	503.38	167.79	167.79
XIII	Other Equity						16,842.23
XIV	Earnings Per Share (Not annualised for Quarters)						
	Basic (in ₹)	0.15	1.04	(0.44)	1.18	(1.03)	65.65
	Diluted (in ₹)	0.15	1.04	(0.44)	1.18	(1.02)	65.65

SIGNED FOR IDENTIFICATION
BY **GMK**
G. M. KAPADIA & CO.
MUMBAI.



FOODS AND INNS LIMITED
CIN:L55200MH1967PLC013837

Regd. Office : Udyog Bhavan, 2nd Floor, 29 Walchand Hirachand Marg, Ballard Estate, Mumbai 400038.
Ph No.23533103/04/05, Fax No.23533106/07 E-mail:writetous@foodsandinns.com Website:www.foodsandinns.com

Statement of Assets and Liabilities as at September 30, 2019

(₹ in Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	September 30,2019 Unaudited	As at March 31,2019 Audited	September 30,2019 Unaudited	As at March 31,2019 Audited
I. ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment	11,912.38	11,750.38	11,912.38	11,750.38
(b) Right of Use Asset	87.23	-	87.23	-
(c) Capital work-in-progress	302.10	157.94	302.10	157.93
(d) Intangible assets	131.78	131.44	131.78	131.44
(e) Financial Assets				
(i) Investments	7.50	7.70	7.01	7.21
(ii) Loans	455.54	424.75	500.91	424.75
(iii) Others	220.50	20.50	220.50	20.50
(f) Deferred Tax Assets (Net)	844.96	814.17	844.96	814.17
(g) Other non-current assets	205.99	117.10	205.99	117.10
Total Non Current Assets	14,167.98	13,423.97	14,212.86	13,423.48
(2) Current assets				
(a) Inventories	23,047.84	10,905.76	23,047.84	10,905.76
(b) Financial Assets				
(i) Investments	-	-	-	-
(ii) Trade receivables	5,881.84	6,403.53	5,881.84	6,403.53
(iii) Cash and cash equivalents	307.30	76.39	310.71	80.82
(iv) Bank balance other than (iii) above	354.46	1,221.18	354.46	1,221.18
(v) Loans	622.93	755.51	579.06	757.04
(vi) Others Financial Assets	327.09	298.07	306.48	274.41
(c) Current Tax Assets (Net)	265.36	337.81	265.36	337.81
(d) Other current assets	4,139.41	2,671.83	4,139.41	2,671.83
Total Current Assets	34,946.23	22,670.07	34,885.16	22,652.38
Total Assets	49,114.21	36,094.04	49,098.02	36,075.86
II. EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	503.38	167.79	503.38	167.79
(b) Other Equity	16,983.03	16,842.25	16,956.19	16,816.69
Equity attributable to owners of the Company	17,486.41	17,010.04	17,459.57	16,984.48
Liabilities				
(1) Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	770.78	853.27	770.78	853.07
(ii) Lease Liability	63.43	-	63.43	-
(b) Provisions	83.71	63.93	83.71	63.93
Total Non- Current Liabilities	917.92	917.20	917.92	917.00
(2) Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	12,746.55	8,941.63	12,746.55	8,941.63
(ii) Lease Liability	25.11	-	25.11	-
(ii) Trade payables				
a) Total Outstanding dues of Micro and Small Enterprises	20.46	11.80	20.46	11.80
b) Total Outstanding dues of creditors other than Micro and Small Enterprises	12,492.26	3,478.72	12,492.26	3,478.95
(iii) Other financial liabilities	1,822.77	830.97	1,832.78	838.32
(b) Provisions	138.50	122.13	138.50	122.13
(c) Other current liabilities	3,180.94	4,510.80	3,181.58	4,510.90
(d) Current Tax Liabilities (Net)	283.29	270.75	283.29	270.75
Total Current Liabilities	30,709.88	18,166.80	30,720.53	18,174.37
Total Liabilities	31,627.80	19,084.00	31,638.45	19,091.38
Total Equity and Liabilities	49,114.21	36,094.04	49,098.02	36,075.86

SIGNED FOR IDENTIFICATION BY

G.M.

G. M. KAPADIA & CO.

MUMBAI.



Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on November 13, 2019.
- 2 The figures for the quarter and half year ended September 30, 2019 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.
- 3 Finance Costs shown above is net of Interest sub-vention on pre-shipment and post-shipment credit : (₹ In Lakhs)

Particulars	Standalone					
	Quarter ended			Half Year Ended		Year ended
	September 30,	June 30,	September 30,	September 30,	September 30,	March 31,
	2019	2019	2018	2019	2018	2019
Interest sub-vention on pre-shipment and post-shipment credit	34.32	21.30	82.67	55.62	162.90	278.30

- 4 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.
- 5 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.
- 6 On September 20,2019, the Government of India has issued Taxations Laws (Amendment) Ordinance 2019, which provides domestic companies an option to pay corporate tax at reduced rates effective April 1,2019 subject to certain conditions. Considering that the Company has unutilised balance of MAT credit, the company is currently in the process of evaluating this option.
- 7 The Figures of the previous periods have been regrouped wherever necessary.

By order of the Board
For FOODS AND INNS LIMITED



Milan Dalal

Milan Dalal
Director
DIN:00062453

Place : Mumbai

Date : November 13, 2019

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BY *GMR*
G. M. KAPADIA & CO.
MUMBAI.

FOODS AND INNS LIMITED
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

₹ in Lakhs

Particulars	Half Year ended September 30, 2019	Year ended March 31, 2019
	Reviewed	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax	731.52	11,841.92
Adjustments for :		
Depreciation/ Amortisation	633.61	1,150.76
Finance Costs	473.82	1,338.69
Unrealised Loss/(Gain) on Foreign Exchange	(46.32)	48.06
(Profit)/Loss on Sale of Property, Plant and Equipment	-	(13,236.35)
Mark to Market Loss/(Profit) on Sale of Investments	-	1,599.21
Impairment of financial assets	112.67	133.86
Bad Debts Written off	(0.08)	1.56
Dividend Income	(0.01)	(0.01)
Interest Received on Deposits and Others	(74.87)	(222.82)
Mark to Market Loss/(Gain) on Financial Assets	18.82	(0.19)
Balance / Provision Write Back-(Net)	(0.04)	(6.76)
Operating Profit Before Working Capital Changes	1,849.12	2,647.93
Adjustments for :		
(Increase)/Decrease in Trade Receivables	455.42	(79.71)
(Increase)/Decrease in Inventories	(12,142.08)	610.91
(Increase)/Decrease in Financial Assets	(146.05)	(747.64)
Increase/(Decrease) in Trade payables	9,022.24	(4,010.73)
Increase/(Decrease) in Other Financial Liabilities	991.80	(59.76)
Increase/(Decrease) in Other Liabilities and Provisions	1,165.91	3,270.34
(Increase)/Decrease in Other Assets	(1,556.47)	(923.34)
Cash Generated From Operations	(360.11)	708.00
Income Tax paid	(2,538.69)	(2,538.69)
Net Cash From Operating Activities (A)	(2,898.80)	(1,830.69)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest Received	74.87	222.82
Dividend Received	0.01	0.01
Purchase of Property, Plant and Equipment	(940.11)	(2,390.13)
Sale of Property, Plant and Equipment	-	14,041.62
Sale of Investments	-	253.07
Purchase of Long-term Investments	(0.30)	-
Sale of Current Investments	-	1.64
Deposits held as Margin Money/FD	866.62	(401.13)
Net Cash From Investing Activities (B)	1.09	11,727.90
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Share Capital	-	313.20
Finance Costs Paid	(473.82)	(1,338.69)
Dividend Paid (Including Dividend Distribution Tax)	(121.27)	(60.61)
Money received against share warrants	-	(78.30)
Receipt from Non-current Borrowings	197.33	651.68
Repayment of Non-current Borrowings	(278.54)	(347.65)
Increase/(Decrease) in Current Borrowings	2,759.36	(8,823.43)
Net Cash From Financing Activities (C)	2,083.06	(9,683.80)
Net Increase in Cash and Cash Equivalents (A+B+C)	(814.65)	213.41
Cash and Cash Equivalents at the beginning of the year	(2,376.67)	(2,590.08)
Cash and Cash Equivalents at the end of the Period	(3,191.32)	(2,376.67)
Cash and Cash Equivalents comprises of		
Balances with Banks	294.76	59.87
Cheques in hand	-	2.20
Cash on hand	12.54	14.32
Bank Overdraft	(3,498.62)	(2,453.06)
Closing Balance of Cash and Cash Equivalents	(3,191.32)	(2,376.67)

Notes: 1 Cash Flow Statement has been prepared under the indirect method as set out in Ind AS 7 on Statement of Cash Flows

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 BY GMK
G. M. KAPADIA & CO.
MUMBAI.



Independent Auditor's Review Report on Unaudited Consolidated Financial Results for the quarter and half year ended on September 30, 2019 of Foods and Inns Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Foods and Inns Limited,
Mumbai.

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Foods and Inns Limited ("the Parent") and its subsidiary (the Parent and its subsidiaries together referred to as "the Group") for the quarter and half year ended September 30, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This Statement is responsibility of Company's Management and approved by the Parent's Board of Directors. Our Responsibility is to issue a report on the Statement based on our review.
2. This Statement 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.
4. The Statement includes the standalone financial results of FNI Asia PTE Limited.



5. Based on our review conducted and procedures performed as stated in paragraph 3 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.
6. The Statement includes the standalone financial result of one subsidiary which has not been reviewed / audited by their auditor, whose standalone financial result reflects total assets of ₹ 31.74 lakhs as at September 30, 2019 and total revenue of ₹ Nil and ₹ Nil, total net loss after tax of ₹ 1.76 lakhs and ₹ 1.82 lakhs, total comprehensive loss of ₹ 1.76 lakhs and ₹ 1.82 lakhs, for the quarter and half year ended September 30, 2019, respectively and cash outflows (net) of ₹ 1.03 lakhs for the half year ended September 30, 2019, as considered in the Statement. According to the information and explanations given to us by the Management, this standalone financial result is not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For G. M. KAPADIA & CO.
Chartered Accountants
Firm Registration No. 104767W



Atul Shah

Atul Shah
Partner

Membership No. 39569
UDIN: 19039569AAAANB4311

Mumbai
Dated: November 13, 2019

FOODS AND INNS LIMITED

CIN:L55200MH1967PLC013837

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

Ph No.23533103/04/05, Fax No.23533106/07 E-mail:writelous@foodsandinns.com Website www.foodsandinns.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(₹ In Lakhs except EPS)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Half Year Ended		Year ended
		September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
I	Revenue from Operations	7,238.96	9,800.74	7,368.59	17,039.70	14,529.35	33,863.82
II	Other Income	293.40	12.27	46.87	305.67	86.99	283.03
III	Total Income (I + II)	7,532.36	9,813.01	7,415.46	17,345.37	14,616.34	34,146.85
IV	Expenses						
	a Cost of Materials Consumed	6,301.31	14,193.02	4,222.30	20,494.33	16,021.05	18,009.54
	b Purchase of Stock-in-Trade	361.49	311.17	386.42	672.66	534.13	2,028.13
	c Changes in Inventories of Finished goods and Stock-in-Trade	(2,472.03)	(9,604.35)	(1,071.08)	(12,076.38)	(9,620.52)	533.50
	d Employee Benefits Expense	587.24	564.48	547.66	1,151.72	1,061.00	2,275.65
	e Finance Costs	246.92	226.90	349.64	473.82	734.36	1,338.93
	f Depreciation, Amortisation Expenses and Impairment Expenses	308.06	325.55	249.68	633.61	585.99	1,152.34
	g Other Expenses	2,194.39	3,071.51	2,826.89	5,265.90	5,459.94	8,655.60
	Total Expenses (a to g)	7,527.38	9,088.28	7,506.51	16,615.66	14,775.95	33,993.19
V	Total Profit/(Loss) before Exceptional Items and Tax (III-IV)	4.98	724.73	(91.05)	729.71	(159.61)	153.66
VI	Exceptional Items (Profit/Loss on Sale of Chembur Property and Long term Investment)	-	-	-	-	-	11,672.95
VII	Profit/(Loss) before Tax (V-VI)	4.98	724.73	(91.05)	729.71	(159.61)	11,826.61
VIII	Tax Expense						
	a Current Tax	5.00	270.00	(16.15)	275.00	2.55	2,800.00
	b Deferred Tax	(72.63)	(67.13)	(2.04)	(139.76)	5.50	(1,895.04)
	Total tax expenses	(67.63)	202.87	(18.19)	135.24	8.05	904.96
IX	Net Profit / (Loss) for the Period after Tax	72.62	521.86	(72.86)	594.47	(167.66)	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	1.39	1.38	(3.09)	2.77	(4.91)	5.67
	ii Effect (gain/(loss)) of measuring equity instruments at fair value through OCI	(0.90)	0.41	(0.65)	(0.49)	(1.53)	(2.25)
	iii Income tax on above	(0.41)	(0.40)	0.63	(0.81)	1.27	(1.22)
	B Items that will be reclassified subsequently to Profit/(Loss)						
	Exchange difference on translation of foreign operation	0.57	(0.06)	-	0.51	-	(0.25)
	Other Comprehensive Income	0.64	1.33	(3.11)	1.98	(5.17)	1.95
XI	Total Comprehensive Income for the period (comprising Profit/(Loss) and Other)	73.26	523.19	(75.97)	596.45	(172.83)	10,923.60
XII	Paid-up Equity Share Capital (Face value of ₹ 1 each)	503.38	503.38	167.79	503.38	167.79	167.79
XIII	Other Equity						16,816.69
XIV	Earnings Per Share (Not annualised for Quarters)						
	Basic (in ₹)	0.14	1.04	(0.43)	1.18	(1.00)	65.56
	Diluted (in ₹)	0.14	1.04	(0.43)	1.18	(1.00)	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 November 13, 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.
- On September 20, 2019, the Government of India has issued Taxations Laws (Amendment) Ordinance 2019, which provides domestic companies an option to pay corporate tax at reduced rates effective April 1, 2019 subject to certain conditions. Considering that the Company has unutilised balance of MAT credit, the company is currently in the process of evaluating this option.
- The figures of the previous periods have been regrouped wherever necessary.



By order of the E. By order of the Board
For FOODS AND INNS LIMITED
Milan Dalal
Milan Dalal
Director
DIN:00062453

Place : Mumbai
Date : November 13, 2019

SIGNED FOR IDENTIFICATION
BY
GMK
G. M. KAPADIA & CO.
MUMBAI.

FOODS AND INNS LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

₹ in Lakhs

Particulars	Half Year ended September 30, 2019	Year ended March 31, 2019
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax	729.71	11,826.61
Adjustments for :		
Depreciation/ Amortisation	633.61	1,152.34
Finance Costs	472.87	1,338.93
Unrealised Loss on Foreign Exchange	(46.32)	48.06
(Profit)/Loss on Sale of Property, Plant and Equipment	-	(13,236.35)
Mark to Market Loss/(Profit) on Sale of Investments	-	1,607.31
Impairment of financial assets	112.67	133.86
Bad Debts Written off	(0.08)	1.56
Dividend Income	(0.01)	(0.01)
Interest Received on Deposits and Others	(74.87)	(216.12)
Mark to Market Loss/(Gain) on Financial Assets	18.82	(0.44)
Balance / Provision Write Back-(Net)	(0.04)	(6.76)
Operating Profit Before Working Capital Changes	1,846.36	2,648.99
Adjustments for :		
(Increase)/Decrease in Trade Receivables	455.42	(11.90)
(Increase)/Decrease in Inventories	(12,142.08)	610.91
(Increase)/Decrease in Financial Assets	(164.56)	8.49
Increase/(Decrease) in Trade payables	9,022.24	(4,044.58)
Increase/(Decrease) in Other Financial Liabilities	1,011.40	(851.21)
Increase/(Decrease) in Other Liabilities and Provisions	1,166.56	3,270.63
(Increase)/Decrease in Other Assets	(1,556.47)	(922.10)
Cash Generated From Operations	(361.13)	709.22
Income Tax paid	(2,538.69)	(2,538.69)
Net Cash From Operating Activities (A)	(2,899.82)	(1,829.47)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest Received	73.92	216.12
Dividend Received	0.01	0.01
Purchase of Property, Plant and Equipment	(940.11)	(2,132.01)
Sale of Property, Plant and Equipment	-	14,041.62
Sale of Investments	-	259.69
Purchase of Long-term Investments	(0.30)	-
Sale of Current Investments	-	1.64
Deposits held as Margin Money/FD	866.62	(401.14)
Net Cash From Investing Activities (B)	0.14	11,985.93
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Share Capital	-	313.20
Finance Costs Paid	(472.87)	(1,338.93)
Dividend Paid (Including Dividend Distribution Tax)	(121.27)	(60.59)
Money received against share warrants	-	(78.30)
Increase/(Decrease) in due to business combination	-	(260.80)
Mark to Market Loss/(Gain) on Investments	-	(0.13)
Receipt from Non-current Borrowings	197.33	651.68
Repayment of Non-current Borrowings	(278.54)	(347.51)
Increase/(Decrease) in Current Borrowings	2,759.36	(8,823.43)
Net Cash From Financing Activities (C)	2,084.01	(9,944.81)
Increase in Cash and Cash Equivalents (A+B+C)	(815.67)	211.65
Cash and Cash Equivalents at the beginning of the year	(2,372.24)	(2,583.88)
Cash and Cash Equivalents at the end of the year	(3,187.91)	(2,372.23)
Cash and Cash Equivalents comprises of		
Balances with Banks	297.66	63.79
Cheques in hand	-	2.20
Cash on hand	13.05	14.83
Bank Overdraft	(3,498.62)	(2,453.06)
Closing Balance of Cash and Cash Equivalents	(3,187.91)	(2,372.24)

Notes: 1 Cash Flow Statement has been prepared under the indirect method as set out in Ind AS 7 on Statement of Cash Flows

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