

Kore Foods Limited

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

CIN L33208GA1983PLC000520

To

Date: 7th November, 2023

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

Dear Sir,

Sub: Outcome of the Board Meeting held on 7th November, 2023.
Intimation under Regulation 30 (Listing Obligation and Disclosure Requirements) Regulations, 2015
Scrip Code: 500458

Time of Commencement : 11.00 A.M

Time of Conclusion : 12.15 P.M

We hereby inform you that the Board of Directors of the Company at its Meeting held on 7th November, 2023 inter alia has:

1. Approved the unaudited Financial Results for the quarter ended 30th September, 2023.

A Copy of unaudited Financial Results for the quarter ended 30th September, 2023 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

(Formerly Phil Corporation Ltd.)

Statement of Profit and Loss for the Quarter ended 30th Sept, 2023

(Rs. In Lakhs)

Particulars	Threé months ended 30th Sept. 2023	Preceding three months ended 30th June. 2023	Corresponding three months ended 30th Sept.2022	Year to date figures for Current period ended 30th Sept. 2023	Year to date for Previous Year ended 30th Sept. 2022	Previous Year Figures ended 31st March 2023
	UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
Revenue						
1 Revenue from operations	0.00	0.00	0.00	0.00	0.00	0.00
2 Other income	0.00	0.00	0.00	0.00	0.00	0.17
3 Total Income (1 + 2)	0.00	0.00	0.00	0.00	0.00	0.17
4 Expenses						
(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
(b) Changes in inventories of finished goods	0.00	0.00	0.00	0.00	0.00	0.00
(c) Employee benefits expense	4.44	4.58	4.27	9.03	8.63	17.17
(d) Finance Cost	0.19	0.34	1.93	0.53	3.68	6.53
(e) Depreciation	0.00	0.00	0.00	0.00	0.02	0.00
(f) Other expenses	3.80	6.11	3.63	9.91	9.95	16.31
Total Expenses	8.43	11.03	9.83	19.46	22.28	40.00
5 Profit / (Loss) before exceptional items items and tax (3 - 4)	(8.43)	(11.03)	(9.83)	(19.46)	(22.28)	(39.84)
6 Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7 Profit / (Loss) before tax (5 - 6)	(8.43)	(11.03)	(9.83)	(19.46)	(22.28)	(39.84)
8 Tax expense:	0.00	0.00	0.00	0.00	0.00	0.00
9 Profit / (Loss) from continuing operations	(8.43)	(11.03)	(9.83)	(19.46)	(22.28)	(39.84)
10 Profit / (Loss) for the period	(8.43)	(11.03)	(9.83)	(19.46)	(22.28)	(39.84)
11 Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
12 Total Comprehensive Income for the Period	(8.43)	(11.03)	(9.83)	(19.46)	(22.28)	(39.84)
13 Earnings per share (not annualized) (In Rs.) Equity Share per value of Rs.10/- Each						
Basic	(0.07)	(0.09)	(0.08)	(0.17)	(0.19)	(0.34)
Diluted	(0.07)	(0.09)	(0.08)	(0.17)	(0.19)	(0.34)
14 Basic and Diluted EPS after exceptional items						
Basic	(0.07)	(0.09)	(0.08)	(0.17)	(0.19)	(0.34)
Diluted	(0.07)	(0.09)	(0.08)	(0.17)	(0.19)	(0.34)

Date :Nov. 07, 2023

For Kore Foods Ltd.

Place: Mapusa Goa



John 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 November 07, 2023

Particulars	(Rs. In Lakhs)	
		Quarter Ended Sept, 2022
Net profit for the period (as per Indian GAAP)		(9.83)
Adjustment for Ind AS		0.00
Net profit for the period (as per Ind AS)		(9.83)
Other Comprehensive Income		0.00
Total Comprehensive Income for the period		(9.83)

Reconciliation of net profit and equity as reported under previous Indian GAAP to Ind AS is as under :					
Particulars	Quarter Ended Sept 30, 2023	Year to Date figures for period Ended Sept 30, 2023	(Rs. In Lakhs)		
			Equity Reconciliation as at Mar 31, 2023		
Net profit for the period (as per Indian GAAP)	(8.43)	(19.46)	(1516.28)		
Adjustment for Ind AS	0	0	0		
Net profit for the period (as per Ind AS)	(8.43)	(19.46)	(1516.28)		
Other Comprehensive Income	0	0	0		
Total Comprehensive Income for the period	(8.43)	(19.46)	(1516.28)		

For Kore Foods Ltd.

John Silveira
Managing Director
DIN: 06411293



KORE FOODS LIMITED
Balance Sheet as at 30th Sept. 2023

(Amount in Rs.)

Particulars		Note No.	As at 30th Sept. 2023	As at 31st Mar. 2023
			UnAudited	Audited
I.	ASSETS			
1	Non-current assets			
	Property, Plant and Equipment	2	2,295	2,295
	Investment Property	2	-	-
	Other Non- Current Assets	3	271,940	271,940
2	Current assets			
	Inventories		-	-
	Financial Assets			
	Trade Receivables	4	1,044,880	1,028,640
	Cash and Cash Equivalents	5	47,921	53,819
	Other Current Assets	6	900,284	748,280
	Current Tax Assets (Net)		73,792	76,942
	Assets held for Sale		56,871	56,871
	TOTAL		2,397,983	2,238,787
II.	EQUITY AND LIABILITIES			
1	EQUITY			
	Share Capital	7	116,500,000	116,500,000
	Other Equity	8	(151,628,406)	(149,683,034)
	LIABILITIES			
2	Non-current liabilities			
	Financial Liabilities			
	Provisions	9	-	-
3	Current liabilities			
	Financial Liabilities			
	Borrowings	10	36,680,895	34,379,810
	Trade Payables	11	-	-
	Dues of Creditors othe than Micro Enterprise	11a	20,693	55,264
	Other Current Liabilities	12	680,801	696,746
	Provisions	13	144,000	290,000
	TOTAL		2,397,983	2,238,787

For Kore Foods Limited

John Silveira
Managing Director



Kore Foods Limited
Formerly known as PHIL CORPORATION LIMITED
Cash Flow Statement for the Period ended 30th Sept. 2023

Particulars	For the year ended 30th Sept, 2023		For the year ended 31st March, 2023	
	Rs	Rs	Rs	Rs
Cash flow from operating activities				
Profit / (Loss) for the year		(1,945,372)		(3,983,824)
<u>Adjustments for:</u>				
Depreciation and amortisation	-		-	
Provision for Doubtful debts				
Interest expenses	52,870		652,863	
Excess Provision for expense written back				
Net gain on disposal of property, plant and equipment	-	52,870	(25,821,186)	(25,168,323)
Operating profit / (loss) before working capital changes		(1,892,502)		(29,152,147)
<u>Changes in working capital:</u>				
Adjustments for (increase) / decrease in operating assets:				
Trade receivables	(16,240)		1,028,640	
Other Current Assets	3,151		76,942	
Other Non current current assets	-		-	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(34,571)		(55,264)	
Other current liabilities	(15,945)		(696,746)	
Short-term provisions	(146,000)		(290,000)	
Long-term provisions	-	(209,606)	(138,079)	(74,507)
Cash generated from/ (used in) operations		(2,102,108)		(29,226,654)
Net income tax (paid) / refunds		152,004		-
Net cash flow from / (used in) operating activities		(2,254,112)		(29,226,654)
Cash Flow From Investing Activity				
Sale of Fixed Assets	-		-	
Net cash flow from/ (used in) Investing activities		-		-
Cash Flow From Financing Activity				
Short Term Borrowings	2,301,085		(28,571,138)	
Interest Paid	(52,870)		(709,368)	
Net Cash Flow from/ (used in) Financing Activities		2,248,215		(29,280,506)
Net Increase/ Decrease in Cash & Cash Equivalents		(5,897)		(58,507,160)
Cash & cash equivalent at the beginning of the year		53,819		183,532
Cash & cash equivalent at the end of the year		47,921		53,819

FOR KORE FOODS LTD.



[Signature]
Managing Director
DIN: - 06411293

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, 2023 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2022, 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

Narendra
Yeshwant Kadav

N. Y. Kadav
Partner

Membership No. 038947
UDIN: 23038947BGVAIY9729

Digitally signed by Narendra Yeshwant Kadav
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Place: Mumbai
Date: 07th November 2023