

Kore Foods Limited

Registered Office: Vision House, Tivim Industrial Estate, Mapusa Goa 403 526
Tel No. (0832) 2257729

CIN L33208GA1983PLC000520

To

Date: 26th October, 2021

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

Dear Sir,

Subject: Submission of Unaudited Financial Results along with Auditors' Review Report for the quarter ended 30th September, 2021

Scrip Code: 500458.

Enclosed please find the Copy of the Unaudited Financial Results along with Auditors' Review Report for the quarter ended 30th September, 2021.

This is for your information and record.

Thanking you,

For Kore Foods Limited,


Puja Joshi

Company Secretary-cum-Compliance Officer



Encl: As above.

Kore Foods Limited

(Formerly Phil Corporation Ltd.)

Statement of Profit and Loss for the Quarter ended 30th Sept. 2021

(Rs. In Lakhs)

	Particulars	Quarter	Previous	Year to date	Previous	Year ended
		ended 30th Sept. 2021	Quarter ended 30th June 2021	figures for current period ended 30th Sept. 2021	Year Quarter ended 30th Sept. 2020	31st March 2021
		UnAudited	UnAudited	UnAudited	UnAudited	Audited
	Revenue					
1	Revenue from operations	3.60	3.60	7.20	2.70	13.80
2	Other income	4.97	2.90	7.87	1.28	11.08
3	Total Income (1 + 2)	8.57	6.50	15.07	3.98	24.88
	Expenses					
	(a) Cost of materials consumed	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
	(c) Employee benefits expense	3.98	4.02	8.00	3.32	14.55
	(d) Finance Cost	1.77	1.82	3.59	1.89	7.72
	(e) Depreciation	2.21	2.20	4.41	2.33	8.82
	(f) Other expenses	4.08	6.08	10.16	2.03	18.86
	Total Expenses	12.05	14.12	26.17	9.57	49.94
5	Profit / (Loss) before extraordinary items and tax (3 - 4)	(3.48)	(7.61)	(11.10)	(5.58)	(25.06)
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before tax (5 - 6)	(3.48)	(7.61)	(11.10)	(5.58)	(25.06)
8	Tax expense:	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from continuing operations	(3.48)	(7.61)	(11.10)	(5.58)	(25.06)
10	Profit / (Loss) for the period	(3.48)	(7.61)	(11.10)	(5.58)	(25.06)
11	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
12	Total Comprehensive Income for the Period	(3.48)	(7.61)	(11.10)	(5.58)	(25.06)
13	Earnings per share (not annualized) (In Rs.) Equity Share per value of Rs.10/- Each					
	Basic	(0.03)	(0.07)	(0.10)	(0.05)	(0.22)
	Diluted	(0.03)	(0.07)	(0.10)	(0.05)	(0.22)
14	Basic and Diluted EPS after exceptional items					
	Basic	(0.03)	(0.07)	(0.10)	(0.05)	(0.22)
	Diluted	(0.03)	(0.07)	(0.10)	(0.05)	(0.22)

Date :Oct 26 , 2021

Place: Mapusa Goa

For Kore Foods Ltd.

John Silveira
Managing Director



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 October 26, 2021

Particulars	(Rs. In Lakhs)	
		Quarter Ended June, 2020
Net profit for the period (as per Indian GAAP)		(5.50)
Adjustment for Ind AS		0.00
Net profit for the period (as per Ind AS)		(5.50)
Other Comprehensive Income		0.00
Total Comprehensive Income for the period		(5.50)

Reconciliation of net profit and equity as reported under previous Indian GAAP to Ind AS is as under :

Particulars	Year to Date figures for period Ended June 30, 2021	
	Quarter Ended June 30, 2021	
Net profit for the period (as per Indian GAAP)	(3.48)	(11.10)
Adjustment for Ind AS	0	0
Net profit for the period (as per Ind AS)	(3.48)	(11.10)
Other Comprehensive income	0	0
Total Comprehensive Income for the period	(3.48)	(11.10)

For Kore Foods Limited



John Silveira
Managing Director



KORE FOODS LIMITED
Balance Sheet as at 30th September, 2021

(Amount in Rs.)

Particulars		Note No.	As at 30th Sep. 2021	As at 31st Mar. 2021
I.	ASSETS			
1	Non-current assets			
	Property, Plant and Equipment	2	13,539	24,783
	Investment Property	2	8,365,330	8,794,974
	Other Non- Current Assets	3	271,940	271,940
2	Current assets			
	Inventories		-	-
	Financial Assets			
	Trade Receivables	4	741,423	229,623
	Cash and Cash Equivalents	5	53,239	183,532
	Loans and advances	6	369,428	373,638
	TOTAL		9,814,898	9,878,490
II.	EQUITY AND LIABILITIES			
1	EQUITY			
	Share Capital	7	116,500,000	116,500,000
	Other Equity	8	(170,135,109)	(169,024,992)
2	LIABILITIES			
	Non-current liabilities			
	Financial Liabilities			
	Provisions	9	388,322	388,322
3	Current liabilities			
	Financial Liabilities			
	Borrowings	10	58,120,326	58,098,466
	Trade Payables	11	985,368	2,901,363
	Others	11a	3,019,836	-
	Other Current Liabilities	12	834,789	849,581
	Provisions	13	101,365	165,750
	TOTAL		9,814,898	9,878,490

For Kore Foods Limited

(John Silveira)
 Managing Director



Kore Foods Limited

Formerly known as PHIL CORPORATION LIMITED

Cash Flow Statement for the Quarter ended 30th Sept, 2021

Particulars	For the Period Ended 30th Sept, 2021		For the year ended 31st March, 2021	
	Rs	Rs	Rs	Rs
Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		(1,110,116)		(2,506,363)
<u>Adjustments for:</u>				
Depreciation and amortisation	440,889		881,777	
Interest expenses	359,379		771,631	
Profit on sale of Fixed Assets		800,268		1,653,408
Operating profit / (loss) before working capital changes		(309,849)		(852,956)
<u>Changes in working capital:</u>				
Adjustments for (increase) / decrease in operating assets:				
Inventories				
Trade receivables	(511,800)		13,000	
Short-term advances	4,210		(15,081)	
Long-term advances				
Other Non current current assets			521,629	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(1,915,994)		2,313,756	
Other current liabilities	3,005,043		(435,089)	
Short-term provisions	(64,385)		(308,054)	
Long-term provisions			8,654	
		517,074		2,098,815
Cash generated from/ (used in) operations		207,225		1,245,860
Net income tax (paid) / refunds				
Net cash flow from / (used in) operating activities		207,225		1,245,860
Cash Flow From Investing Activity				
Purchase of Fixed Assets				
Sale of Fixed Assets				
Net Cash From/ (used in) Investing Activities				
Net cash flow from/ (used in) Investing activities				
Cash Flow From Financing Activity				
Short term Borrowings	21,860		(352,378)	
Interest Paid	(359,379)		(771,631)	
Interest received				
Net Cash from/ (used in) Financing Activities		(337,519)		(1,124,009)
Net Cash Flow from/ (used in) Financing Activities				
Net Increase/ Decrease In Cash & Cash Equivalents		(130,293)		121,851
Cash & cash equivalent at the beginning of the year		183,531		61,681
Cash & cash equivalent at the end of the year		53,239		183,531

For Kore Foods Limited

John Silveira
 Managing Director



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, 2021 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Company's Management and 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 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 (ICAI). 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, 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 S. V. Shah & Associates
Chartered Accountants
Firm Reg. No. 139517W

Sheetal Digitally signed
Viral Shah by Sheetal Viral
Shah

Place: Mumbai
Date: October 26, 2021

Sheetal V. Shah
Partner
Membership No. 102140
UDIN: 21102140AAABCP7672