

**FOODS AND INNS LIMITED**  
CIN:L55200MH1967PLC013837

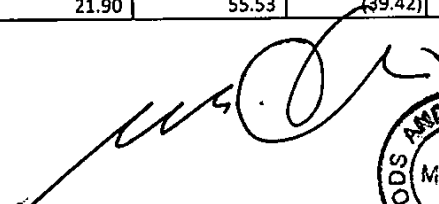

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**STATEMENT OF UNAUDITED RESULTS FOR QUARTER ENDED JUNE 30, 2014**

(₹ In Lacs)

Particulars	Quarter ended			Year ended	
	June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014	
	(Unaudited)	(Audited)*	(Unaudited)	(Audited)	
<b>1</b>	<b>Income from Operations</b>				
a	Sales	9,181.68	8,593.97	7,662.19	29,778.93
	Less : Excise Duty	281.47	152.85	204.49	477.44
	Net Sales (Net of Excise duty)	8,900.21	8,441.12	7,457.70	29,301.49
b	Other Operating Income	273.31	392.23	269.36	1,190.55
	<b>Total Income from Operations (Net)</b>	<b>9,173.52</b>	<b>8,833.35</b>	<b>7,727.06</b>	<b>30,492.04</b>
<b>2</b>	<b>Expenses</b>				
a	Cost of Materials Consumed	12,147.69	1,202.37	12,041.47	17,876.32
b	Purchase of Stock-in-Trade	840.85	526.86	253.71	1,596.99
c	Changes in Inventories of Finished goods and Stock-in-Trade	(7,652.91)	4,150.64	(8,225.53)	(653.13)
d	Employee Benefits Expense	367.76	303.25	294.11	1,203.00
e	Depreciation and Amortisation Expenses	291.95	111.57	143.25	493.47
f	Other Expenses				
	i. Fruit ripening and processing charges	795.07	104.93	1,145.87	1,608.32
	ii. Stores and Repairs Expenses	205.12	41.55	178.41	354.33
	iii. Freight Expenses	343.54	449.78	332.01	1,411.91
	iv. Power and Fuel Expenses	379.58	279.57	372.05	1,089.00
	v. Realised Exchange Fluctuation Loss (Net)	-	-	-	659.76
	vi. Unrealised Exchange Fluctuation Loss (Net)	118.33	-	951.21	693.93
	vii. Other Expenses relating to Operations	505.27	620.25	562.25	2,248.57
	<b>Total Expenses</b>	<b>8,342.25</b>	<b>7,790.77</b>	<b>8,048.81</b>	<b>28,582.47</b>
<b>3</b>	<b>Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>831.27</b>	<b>1,042.58</b>	<b>(321.75)</b>	<b>1,909.57</b>
<b>4</b>	<b>Other Income</b>				
	i. Realised Exchange Fluctuation Gain (Net)	101.31	6.44	20.55	-
	ii. Unrealised Exchange Fluctuation Gain (Net)	-	234.82	-	-
	iii. Others	77.38	147.93	159.76	603.64
	<b>Total Income</b>	<b>178.69</b>	<b>389.19</b>	<b>180.31</b>	<b>603.64</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items (3 + 4)</b>	<b>1,009.96</b>	<b>1,431.77</b>	<b>(141.44)</b>	<b>2,513.21</b>
<b>6</b>	Finance Costs	572.09	546.73	423.46	1,936.96
<b>7</b>	<b>Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5 - 6)</b>	<b>437.87</b>	<b>885.04</b>	<b>(564.90)</b>	<b>576.25</b>
<b>8</b>	Exceptional Items	-	-	-	-
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7-8)</b>	<b>437.87</b>	<b>885.04</b>	<b>(564.90)</b>	<b>576.25</b>
<b>10</b>	Tax Expense	120.11	79.33	7.14	61.10
<b>11</b>	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>317.76</b>	<b>805.71</b>	<b>(572.04)</b>	<b>515.15</b>
<b>12</b>	Paid-up Equity Share Capital (Face value of ₹ 10 each)	145.10	145.10	145.10	145.10
<b>13</b>	Reserve excluding Revaluation Reserves (As per balance sheet of previous accounting year)				2,231.07
<b>14</b>	<b>Basic and Diluted Earnings per share of ₹ 10 each (not annualised) In ₹</b>	<b>21.90</b>	<b>55.53</b>	<b>(39.42)</b>	<b>35.50</b>

A		PARTICULARS OF SHAREHOLDING :			
1	Public shareholding				
	- Number of shares	784,765	784,765	784,765	784,765
	- Percentage of Shareholding	54.08%	54.08%	54.08%	54.08%
2	Promoters and Promoter Group Shareholding				
a	Pledged / Encumbered				
	- Number of shares	-	-	152,082	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	22.83%	0.00%
	- Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	10.48%	0.00%
b	Non - encumbered				
	- Number of shares	666,275	666,275	514,193	666,275
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	77.17%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	45.92%	45.92%	35.44%	45.92%
B		INVESTOR COMPLAINTS			
		Three months ended June 30, 2014			
		Pending at the beginning of the quarter			
		Received during the quarter			
		Disposed of during the quarter			
		Remaining unresolved at the end of the quarter			

**Notes:**

- The above results have been subjected to limited review by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 14, 2014.
- The Company is engaged in only one primary business segment, i.e. "Food Products".
- The figures for the quarter ended March 31, 2014 are balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the end of the third quarter were only reviewed and not subject to audit.
- Effective from April 1, 2014, the Company has provided depreciation with reference to the useful lives of tangible assets as specified in Schedule II to the Companies Act, 2013. Accordingly the carrying amount, net of residual value, as on that date has been depreciated over the revised remaining useful lives of the assets. As a result, the charge for depreciation is higher by ₹ 132.27 lakh for the quarter ended June 30, 2014. Further, an amount of ₹ 111.87 lakh (net of deferred tax of ₹ 50.03 lakh) has been adjusted against General Reserve, being the carrying amount of assets after retaining residual value, in cases where the remaining useful lives have been completed.
- Previous period's figures have been regrouped and / or rearranged and / or reclassified wherever necessary to make them comparable with the current period's figures.



By order of the Board  
For FOODS AND INNS LIMITED

UTSAV DHUPELIA  
Managing Director  
DIN:01493571

Place : Mumbai  
Date : August 14, 2014

**FOODS AND INNS LIMITED**  
CIN:L55200MH1967PLC013837

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Ph No.23533103/04/05, Fax No.23533106/07 E-mail:Writetous@foodsandinns.com Website:www.foodsandinns.com  
**STATEMENT OF UNAUDITED RESULTS FOR QUARTER ENDED JUNE 30, 2014**

Particulars		Quarter ended
		June 30, 2014
		(Unaudited)
1	<b>Income from Operations</b>	
a	Sales	9,181.68
	Less : Excise Duty	281.47
	Net Sales (Net of Excise duty)	8,900.21
b	Other Operating Income	273.31
	<b>Total Income from Operations (Net)</b>	<b>9,173.52</b>
2	<b>Expenses</b>	
a	Cost of Materials Consumed	12,147.69
b	Purchase of Stock-in-Trade	840.85
c	Changes in Inventories of Finished goods and Stock-in-Trade	(7,652.91)
d	Employee Benefits Expense	367.76
e	Depreciation and Amortisation Expenses	291.95
f	Other Expenses	
	i. Fruit ripening and processing charges	795.07
	ii. Stores and Repairs Expenses	205.12
	iii. Freight Expenses	343.54
	iv. Power and Fuel Expenses	379.58
	v. Realised Exchange Fluctuation Loss (Net)	-
	vi. Unrealised Exchange Fluctuation Loss (Net)	118.33
	vii. Other Expenses relating to Operations	505.27
	<b>Total Expenses</b>	<b>8,342.25</b>
3	<b>Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>831.27</b>
4	<b>Other Income</b>	
	i. Realised Exchange Fluctuation Gain (Net)	101.31
	ii. Unrealised Exchange Fluctuation Gain (Net)	-
	iii. Others	77.38
	<b>Total Income</b>	<b>178.69</b>
5	<b>Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items (3 + 4)</b>	<b>1,009.96</b>
6	Finance Costs	572.09
7	<b>Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5 - 6)</b>	<b>437.87</b>
8	Exceptional Items	-
9	<b>Profit / (Loss) from ordinary activities before tax (7-8)</b>	<b>437.87</b>
10	Tax Expense	120.11
11	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>317.76</b>
12	Paid-up Equity Share Capital (Face value of ₹ 10 each)	145.10
13	Reserve excluding Revaluation Reserves (As per balance sheet of previous accounting year)	
14	Basic and Diluted Earnings per share of ₹ 10 each (not annualised) In ₹	21.90



*(Handwritten Signature)*



A		PARTICULARS OF SHAREHOLDING :	
	1	Public shareholding	
		- Number of shares	784,765
		- Percentage of Shareholding	54.08%
	2	Promoters and Promoter Group Shareholding	
		a Pledged / Encumbered	
		- Number of shares	-
		- Percentage of shares	-
		(as a % of the total shareholding of promoter and promoter group)	0.00%
		- Percentage of shares (as a % of the total share capital of the Company)	0.00%
	b	Non - encumbered	
- Number of shares		666,275	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		100.00%	
- Percentage of shares (as a % of the total share capital of the Company)		45.92%	

B		INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Three months ended June 30, 2014	
	Received during the quarter	Nil	
	Disposed of during the quarter	5	
	Remaining unresolved at the end of the quarter	5	
		Nil	

**Notes:**

- 1 The above results have been subjected to limited review by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 14, 2014.
- 2 The Company is engaged in only one primary business segment, i.e. "Food Products".
- 3 Effective from April 1, 2014, the Company has provided depreciation with reference to the useful lives of tangible assets as specified in Schedule II to the Companies Act, 2013. Accordingly the carrying amount, net of residual value, as on that date has been depreciated over the revised remaining useful lives of the assets. As a result, the charge for depreciation is higher by ₹ 132.27 lakh for the quarter ended June 30, 2014. Further, an amount of ₹ 111.87 lakh (net of deferred tax of ₹ 50.03 lakh) has been adjusted against General Reserve, being the carrying amount of assets after retaining residual value, in cases where the remaining useful lives have been completed.
- 4 Previous period's figures have been regrouped and / or rearranged and / or reclassified wherever necessary to make them comparable with the current period's figures.



By order of the Board  
For FOODS AND INNS LIMITED

UTSAV DHUPELIA  
Managing Director  
DIN:01493571

Place : Mumbai  
Date : August 14, 2014



**B. S. MEHTA & CO.**  
**CHARTERED ACCOUNTANTS**

**Bansi S. Mehta**  
(Chief Mentor)

D.I.SHAH	D.R.DESAI (Ms.)
A.A.DESAI	Y.A.THAR
K.R.GANDHI (Ms.)	P.H.CLERK
H.G.BUCH	R.G.DOSHI
	M.V.SHAH

A.A.AGRAWAL (Ms.)(Associates)  
A.B.AGRAWAL (Associates)

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REVIEW REPORT TO  
The Board of Directors,  
**FOODS AND INNS LIMITED**  
Sion - Trombay Road,  
Deonar,  
MUMBAI - 400 088.

We have reviewed the accompanying statement of unaudited financial results of FOODS AND INNS LIMITED ("the Company") for the quarter ended June 30, 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by the management and have not been audited by us, prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchange in India, which has been initialed by us for identification purpose. This statement is the responsibility of the Company's Management and has been approved by the Committee of Board of Directors and taken on record by the Board of Directors, in the meeting held on August 14, 2014. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement-(SRE) 2410, on "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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results for the quarter ended June 30, 2014, read with the notes thereon, prepared in accordance with applicable accounting standards (notified under the Companies Act, 1956, read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013), and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE : MUMBAI  
DATED : AUGUST 14, 2014



For **B. S. MEHTA & CO.**  
Chartered Accountants  
Registration No. 106190W

  
**PARESH H. CLERK**  
Partner  
Membership No. 36148