

B. S. MEHTA & CO.

CHARTERED ACCOUNTANTS

Bansi S. Mehta
(Chief Mentor)

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

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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 and half year ended September 30, 2015, 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 November 07, 2015. 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 and half year ended September 30, 2015, read with the notes thereon, prepared in accordance with applicable Accounting Standards as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, 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.

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

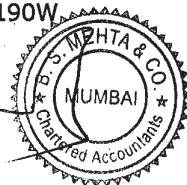

PARESH H. CLERK

Partner

Membership No. 36148

PLACE : MUMBAI

DATED : NOVEMBER 07, 2015



FOODS AND INNS LIMITED
CIN:L55200MH1967PLC013837

Regd. Office : SION - TROMBAY ROAD, DEONAR, MUMBAI - 400 088.
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STATEMENT OF UNAUDITED RESULTS FOR QUARTER ENDED SEPTEMBER 30, 2015

Particulars	Quarter ended					
	September 30, 2015			Half - year ended		Year ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations					
a	Sales					
	8,585.05	7,270.63	10,535.61	15,855.68	19,717.29	35,589.04
	75.60	211.75	208.53	287.35	490.00	788.90
	Net Sales (Net of Excise duty)					
b	8,509.45	7,058.88	10,327.08	15,568.33	19,227.29	34,800.14
	Other Operating Income					
	381.53	202.61	347.17	584.14	620.48	1,276.65
	Total Income from Operations (Net)					
2	8,890.98	7,261.49	10,674.25	16,152.47	19,847.77	36,076.79
	Expenses					
a	Cost of Materials Consumed					
	5,075.15	17,261.76	4,558.03	22,336.91	16,705.72	19,603.54
b	Purchase of Stock-in-Trade					
	557.42	408.08	578.47	965.50	1,419.32	2,216.10
c	Changes in Inventories of Finished goods and Stock-in-Trade					
	5.62	(14,391.82)	1,795.96	(14,386.20)	(5,856.95)	1,577.18
d	Employee Benefits Expense					
	334.01	476.79	311.12	810.80	678.88	1,282.19
e	Depreciation and Amortisation Expenses					
	179.72	218.88	138.86	398.60	430.81	1,058.85
f	Other Expenses					
	i. Processing Charges					
	134.22	916.24	293.58	1,050.46	580.35	693.97
	ii. Stores and Repairs Expenses					
	123.54	193.62	95.97	317.16	301.09	370.73
	iii. Freight Expenses					
	382.76	293.16	508.14	675.92	851.68	1,716.23
	iv. Power and Fuel Expenses					
	251.13	354.47	293.56	605.60	673.14	991.85
	v. Foreign Exchange Loss (Net)					
	Realised Loss / (Gain)					
	(42.20)	(79.47)	-	(121.67)	(279.51)	-
	Unrealised Loss / (Gain)					
	231.09	114.34	-	345.43	296.02	-
	188.89	34.87	-	223.76	16.51	-
	vi. Others					
	864.02	896.54	769.41	1,760.56	1,782.98	3,047.50
	Total Expenses					
	8,096.48	6,662.56	9,343.10	14,759.04	17,583.54	32,558.14
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)					
	794.50	598.93	1,331.15	1,393.43	2,264.23	3,518.65
4	Other Income					
	i. Foreign Exchange Gain (Net)					
	Realised (Loss) / Gain					
	-	-	178.20	-	-	218.45
	Unrealised (Loss) / Gain					
	-	-	(177.69)	-	-	(188.59)
	ii. Others					
	66.19	32.39	50.30	98.58	127.68	240.42
	Total Income					
	66.19	32.39	50.81	98.58	127.68	270.28
5	Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items (3 + 4)					
	860.69	631.32	1,381.96	1,492.01	2,391.91	3,788.93
6	Finance Costs					
	548.57	494.15	480.39	1,042.72	1,052.48	2,219.11
7	Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5 - 6)					
	312.12	137.17	901.57	449.29	1,339.43	1,569.82
8	Exceptional Items					
	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)					
	312.12	137.17	901.57	449.29	1,339.43	1,569.82
10	Tax Expense (Refer Note 4)					
	250.24	50.92	313.64	301.16	433.75	299.45
11	Net Profit / (Loss) from ordinary activities after tax (9-10)					
	61.88	86.25	587.93	148.13	905.68	1,270.37
12	Paid-up Equity Share Capital (Face value of ₹ 10 each)					
	145.10	145.10	145.10	145.10	145.10	145.10
13	Reserve excluding Revaluation Reserves (As per balance sheet of previous accounting year)					
	-	-	-	-	-	4,361.54
14	Basic and Diluted Earnings per share of ₹ 10 each (not annualised) In ₹					
	4.26	5.94	40.52	10.21	62.42	87.55



PARTICULARS OF SHAREHOLDING :							
A	1 Public shareholding						
	- Number of shares	7,71,147	7,76,147	7,84,765	7,71,147	7,84,765	7,84,765
	- Percentage of Shareholding	53.14%	53.49%	54.08%	53.14%	54.08%	54.08%
	2 Promoters and Promoter Group Shareholding						
	a Pledged / Encumbered						
	- Number of shares	1,42,785	1,42,785	-	1,42,785	-	1,42,785
	- Percentage of shares	21.01%	21.16%	0.00%	21.01%	0.00%	21.43%
	(as a % of the total shareholding of promoter and promoter group)						
	- Percentage of shares (as a % of the total share capital of the Company)	9.84%	9.84%	0.00%	9.84%	0.00%	9.84%
	b Non - encumbered						
	- Number of shares	5,37,108	5,32,108	6,66,275	5,37,108	6,66,275	5,23,490
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	78.99%	78.85%	100.00%	78.99%	100.00%	78.57%
	- Percentage of shares (as a % of the total share capital of the Company)	37.02%	36.67%	45.92%	37.02%	45.92%	36.08%
	B INVESTOR COMPLAINTS		Three months ended September 30, 2015				
Pending at the beginning of the quarter		Nil					
Received during the quarter		Nil					
Disposed of during the quarter		Nil					
Remaining unresolved at the end of the quarter		Nil					

Notes :

1. Statement of Assets and Liabilities as at September 30, 2015 :

₹ In Lacs

Particulars	STANDALONE	
	As at September 30, 2015 (Unaudited)	As at March 31, 2015 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
a. Share Capital	145.10	145.10
b. Reserves and Surplus	5,290.72	5,142.63
	5,435.82	5,287.73
2. Non-Current Liabilities		
a. Long-term Borrowings	690.36	964.91
b. Deferred Tax Liabilities (Net)	641.82	492.07
c. Long-term Provisions	114.48	101.12
	1,446.66	1,558.10
3. Current Liabilities		
a. Short-term Borrowings	18,708.70	13,718.00
b. Trade Payables	13,176.50	4,292.69
c. Other Current Liabilities	3,120.06	2,983.03
d. Short-term Provisions	324.06	296.40
	35,329.32	21,290.12
TOTAL	42,211.80	28,135.95
B. ASSETS		
1. Non-current Assets		
a. Fixed Assets	10,547.74	10,461.57
b. Non-current Investments	201.99	201.99
c. Long-term Loans and Advances	1,024.35	1,121.60
d. Other Non-current Assets	-	-
	11,774.08	11,785.16
2. Current Assets		
a. Current Investments	10.16	9.39
b. Inventories	22,874.43	9,629.46
c. Trade Receivables	4,099.32	3,471.74
d. Cash and Cash Equivalents	952.75	876.69
e. Short-term Loans and Advances	1,814.09	1,809.74
f. Other Current Assets	686.97	553.78
	30,437.72	16,350.80
TOTAL	42,211.80	28,135.96

- 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 November 07, 2015.
- The Company is engaged in only one primary business segment, i.e. "Food Products".
- Tax expense for the Quarter and Half year ended September 30, 2015 includes ₹ 129.56 Lacs relating to prior period.
- 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.



Place : Mumbai
Date : November 07, 2015



By order of the Board
For FOODS AND INNS LIMITED
UTSAV DHUPELIA
Managing Director
DIN:01493571