

# **D.D.NAGPAL & COMPANY**

**CHARTERED ACCOUNTANTS**

6-H, Gopala, 25, Rajendra Place, Pusa Road, New Delhi-110008

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## **LIMITED REVIEW REPORT**

The Board of Directors  
Mahaan Foods Limited  
High Winds, National Highway  
Village Datyar ,  
Parwanoo  
Himachal Pradesh-173220

1. We have reviewed the accompanying statement of unaudited financial results of **Mahaan Foods Limited**("the company") for the Quarter ended on **31<sup>st</sup> December 2014**("the Statement") being submitted by the company pursuant to clause 41 of the Listing Agreement with the Stock Exchange, except for the disclosures regarding , 'Public Shareholding' and Promoter & Promoter Group Shareholding ,which have been traced from disclosures made by the management and have not been audited by us and is subject to Note given below . This statement is the responsibility of Company management and has been approved by the Board of Directors/ Committee of Board of Directors.Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with Standard on Review Engagement (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 matter that might be identified in an audit.Accordingly, We do not express an audit opinion.
3. Based on our review conducted as (stated) above,nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards notified under the Companies Act 1956 (which continue to be applicable in respect of Section 133 of the companies Act ,2013 (read with Rule 7 of the Companies (Accounts) Rule, 2014) in terms of General Circular 15/2013 dated 13<sup>th</sup> September 2013 of the Ministry of corporate Affairs) and other recognized accounting practices and policies has not been disclosed the information required to be disclosed in terms of clause 41 of the listing agreement with Stock Exchangeincluding ,the manner in which it is to be disclosed ,or that it contains any material misstatement.

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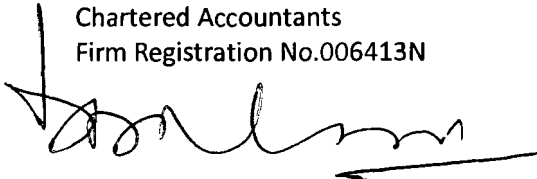


4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the number of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part-II – Select Information for the Quarter and Nine months ended 31<sup>st</sup> December 2014 of the statement from the details furnished by the management

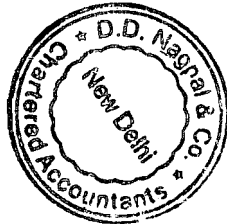
**Notes :**

- 1 Particulars relating to the aggregate of the shareholding have been traced from the details furnished by the management.
- 2 The Statement of assets and liabilities includes balances amounting to Rs.669.99lacs ( Debit )and Rs 686.67lacs ( credit ) which are subject to adjustment with each other in compliance of Hon'ble CLB order dated 03-09-2010

For D DNagpal & Co.  
Chartered Accountants  
Firm Registration No.006413N



D DNagpal FCA  
Partner  
M.No. 085366



Place :New Delhi  
Date: 10.02.2015

**MAHAAN FOODS LIMITED**  
**CIN:L15419HP1987PLC007356**  
**Regd. Off. & Works: Highwinds, National Highway 22,**  
**Village Datar, Parwanoo-173220 (H.P.)**  
**UNAUDITED FINANCIAL RESULTS (PROVISIONAL)**  
**FOR THE QUARTER ENDED 31st December 2014**

(Rs. In Lakhs)

Particulars	Current 3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the current period ended	Year to date figures for the previous year ended	Previous accounting year ended
	(31.12.2014)	(30.9.2014)	(31.12.2013)	(31.12.2014)	(31.12.2013)	(31.03.2014)
	Unaudited*	Unaudited*	Unaudited*	Unaudited*	Unaudited*	Audited
1. (a) Net Sales/Income from Operations	0.00	0.00	0.49	875.61	981.84	1092.92
(b) Other Operating Income	16.59	20.68	167.42	37.27	290.54	293.04
Total Income	16.59	20.68	167.91	912.88	1272.38	1385.96
2. Expenditure						
a. Consumption of raw materials	0.00	0.00	5.52	0.00	69.21	65.94
b. Purchase of traded goods	0.00	0.00	0.00	0.00	0.00	0.00
c. Changes in inventories of finished goods, work in progress and stock in trade	0.00	0.00	2.18	894.64	861.22	997.18
d. Employees Benefits Expense	6.39	6.12	41.47	18.14	81.64	93.93
e. Depreciation and amortisation expenses	4.64	6.40	10.81	13.93	32.28	39.69
f. Other expenditure (Any item exceeding 10% of the total expenditure to be shown separately)	6.23	4.94	79.55	14.57	178.75	223.71
Total Expenses	17.26	17.46	139.53	941.28	1223.10	1420.45
3. Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	(0.67)	3.22	28.38	(28.40)	49.28	(34.49)
4. Other Income	0.00	0.00	0.00	0.00	0.00	0.00
5. Profit from ordinary activities before Finance costs and Exceptional Items (3+4)	(0.67)	3.22	28.38	(28.40)	49.28	(34.49)
6. Finance Costs	0.16	0.31	39.56	0.47	138.25	134.11
7. Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	(0.83)	2.91	(11.18)	(28.87)	(88.97)	(168.60)
8. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	(0.83)	2.91	(11.18)	(28.87)	(88.97)	(168.60)
10. Tax expense	0.00	0.00	0.00	0.00	0.00	(47.80)
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	(0.83)	2.91	(11.18)	(28.87)	(88.97)	(120.80)
12. Extraordinary Item (net of tax expense Rs. _____)	0.00	0.00	0.00	0.00	0.00	227.59
13. Net Profit(+)/ Loss(-) for the period (11-12)	(0.83)	2.91	(11.18)	(28.87)	(88.97)	106.79
14. Share of Profit/(Loss) of Associates	0.00	0.00	0.00	0.00	0.00	0.00
15. Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
16. Net Profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	(0.83)	2.91	(11.18)	(28.87)	(88.97)	106.79
17. Paid-up equity share capital (Face Value Rs. 10/- each)	350.07 10.00	350.07 10.00	350.07 10.00	350.07 10.00	350.07 10.00	350.07 10.00
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
19. Earnings Per Share (EPS) before extraordinary items of Rs. _/- each)(not annualised)						
a) Basic	(0)	0	(0)	(1)	(2.54)	(3.45)
(b) Dilluted	(0)	0	(0)	(1)	(2.54)	(3.45)



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19.(ii) Earnings Per Share (EPS) after extraordinary items of Rs. _/- each)(not annualised)						
a) Basic	(0)	0	(0)	(1)	(2.54)	3.05
(b) Dilluted	(0)	0	(0)	(1)	(2.54)	3.05

**Part II Select information for the Quarter and Nine months ended 31st December 2014**

A. PARTICULARS OF SHAREHOLDING						
<b>1. PUBLIC SHAREHOLDING</b>						
- No. of shares	1635401	1635401	1620401	1635401	1620401	1,620,401
- Percentage of shareholding	46.72	46.72	46.29	46.72	46.29	46.29
<b>B. Promoters and promoters group shareholding</b>						
<b>a) Pledged/Encumbered</b>						
- No. of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
<b>b) Non Encumbered</b>						
- No. of shares	1865299	1865299	1880299	1865299	1880299	1880299
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	53.28	53.28	53.71	53.28	53.71	53.71
- Percentage of shares (as a % of the total share capital of the company)	100	100	100	100	100	100

<b>B. Particulars</b>	<b>3 months ended 31.12.2014</b>
<b>INVESTOR COMPLAINTS</b>	
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:**

- The above results for the quarter ended 31.12.2014 have been dully reviewed by the Auditors in the Audit Committee Meeting and taken on records by the record in the Board meeting held on 12.02.2015
- The previous periods' figures have been regrouped and reclassified wherever necessary to make them comparable with the current peroids' figures.

From and on behalf of the Board of Directors

Date: 12th Februrary 2015  
Place: New Delhi



*(Signature)*  
(Sanjeev Goyal)  
Chairman cum Managing Director