

MILKFOOD LIMITED

5th Floor, 91, Bhandari House, Nehru Place, New Delhi-110 019
Ph.: 26460670-4 / 26463773 Fax : 011-26460823
E-mail : milkfoodltd@milkfoodltd.com, Website : www.milkfoodltd.com
CIN : L15201PB1973PLC003746

11th November, 2016

MFLASCY\2016 - 17
The Department of Corporate Services,
The BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Sub : Unaudited Financial Results for the Quarter ended 30.09.2016
Scrip Code No.: 507621

Dear Sir,

We are sending herewith copy of the Unaudited Financial Results of the Company for the quarter and six months ended 30.09.2016, which have been approved by the Board of Directors in their meeting held on 11th November, 2016 and have undergone "Limited Review" by the Statutory Auditors of the Company. The report of the Statutory Auditors is also enclosed.

This is for your information and records.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For MILKFOOD LIMITED



Rakesh Kumar Thakur
Company Secretary



Encl : As above



Regd. Office : P.O. Bahadurgarh-147021 Distt. Patiala (Punjab)
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MADAN & ASSOCIATES
CHARTERED ACCOUNTANTS

Flat No.1003, 10th Floor
Kailash Building, K.G. Marg
New Delhi-110001
PH: 30487347, 23327345
PAN: AAAPM5122B
e-mail: bahlrn@yahoo.co.in

AUDITOR'S REPORT

The Board of Directors
Milkfood Limited,
5th Floor, Bhandari House,
91, Nehru Place
New Delhi -110019

1. We have reviewed the accompanying Statement of Unaudited Financial Results along with the notes thereon, of **M/s Milkfood Limited ("the Company")** for the quarter ended September 30, 2016 (column No. 2). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review (SRE) 2400, engagements to Review Financial Statements 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 enquiries 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.
3. Based on our review conducted as above, and read with the notes accompanying Statement of Unaudited Financial Results, and given hereunder, nothing has come to our notice that causes us to believe that the accompanying statement of Unaudited Financial Results for the quarter ended September 30, 2016 (column no. 2) prepared in



accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement:

- i) The closing stock has been certified by the management in terms of quantity and value.

Place: New Delhi
Date: 11.11.2016



For Madan & Associates,
Chartered Accountants
FRN. 000185N

M.K. Madan

M.K. Madan
(Proprietor)
M. No. 082214

(Rs.in Lakhs)

Particulars		As at 30.09.2016 (Unaudited)	As at 31.03.2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	489	489
	(b) Reserves and surplus	2,848	3,065
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	3,336	3,554
2	Share application money pending allotment	-	-
3	Non-current liabilities		
	(a) Long-term borrowings	2,110	2,258
	(b) Deferred tax liabilities (net)	390	390
	(c) Other long-term liabilities	5,507	4,430
	(d) Long-term provisions	176	160
	Sub-total - Non-current liabilities	8,183	7,238
4	Current liabilities		
	(a) Short-term borrowings	5,781	5,907
	(b) Trade payables	1,439	2,033
	(c) Other current liabilities	1,456	1,577
	(d) Short-term provisions	41	44
	Sub-total - Current liabilities	8,717	9,561
	TOTAL - EQUITY AND LIABILITIES	20,236	20,353
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	10,602	10,875
	(b) Goodwill on consolidation *	-	-
	(c) Non-current investments	2	2
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	441	434
	(f) Other non-current assets	-	-
	Sub-total - Non-current assets	11,045	11,311
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	6,326	6,462
	(c) Trade receivables	1,672	1,716
	(d) Cash and cash equivalents	109	161
	(e) Short-term loans and advances	1,084	703
	(f) Other current assets	-	-
	Sub-total - Current assets	9,191	9,042
	TOTAL - ASSETS	20,236	20,353

NOTES:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11.11.2016 and have undergone limited review by the statutory auditors.
- The company is operating under a single segment i.e., "Dairy Products - comprising Ghee, Milk Powder, Casein & Whey Powder" and therefore there are no reportable segments as per AS-17 "Segment Reporting" issued by the Institute of Chartered Accountants of India.
- Contingent Liabilities - Claims against the company not acknowledged as debts - Rs. 509.40 Lacs
- Confirmation of trade receivable/payable and security deposits/advances from customers are obtained at year end.
- Company has during the six months further incurred cost of Rs.31.79 Lacs in respect of trees and plantations and treated the same as inventory. Company is of the view that these trees will be sold in the subsequent period.
- Deferred Tax asset / liability and provision for leave encashment is recognized at the year end.
- Previous period figures have been recast / regrouped / reclassified wherever necessary to make them comparable with those of current period.

For MILKFOOD LIMITED


 (Amarjeet Kapoor)
 Director

Place: New Delhi

Date: 11th November, 2016