



30th May, 2017

The Assistant General Manager,
The Corporate Relationship Department,
The Stock Exchange, Mumbai.
Phirozee Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001.

Stock Code: 519285

Dear Sir,

Sub.: Outcome of the Board of Directors Meeting held on 30/05/2017 for Audited Financial Results for the year ended 31.03.2017.

Dear Sir/Madam,

In Compliance with Regulation 33 & 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company in their meeting held on Tuesday, 30th, May 2017 at Sandhu Farms, Rudrapur, Uttrakhand had considered and approved the following items among many other items:

1. Approval of the Audited Standalone Financial Results along with Auditors' Report of the Company for the year ended 31st March, 2017.
2. Adoption of Audit reports with modified opinion.

The Board meeting commenced at 4.00 pm. & concluded at 6.30 pm. In this regard, find attached the following:

1. Duly signed results alongwith the signed Auditors report for the year ended 31.03.2017 and
2. A statement of impact on Audit qualifications on the Annual Accounts of the Company for the year ended 31.03.2017.

This is for your information and records. You are also requested to up-date our Company's records/data in Stock Exchanges website and oblige.

Yours Faithfully,

For Tarai Foods Limited

For TARAI FOODS LIMITED

G.S.Sandhu / Managing Director

DIN : 00053527

Encl: As above



Dealing Office :
#420, Ansal Tower,
38, Nehru Place,
New Delhi-110019
Tel.: 011-41018839
E-mail : taraifoods@gmail.com

Regd. Office :
13, Hanuman Road,
Connaught Place,
New Delhi-110001

Head Office and Plant :
Sandhu Farms
P.O. Box No. 18
Rudrapur-263 153
Distt. Udham Singh Nagar
Uttanchal
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E-mail : taraifoods.rdr@gmail.com

CIN No. : L15142DL 1990 PLC 039291
Website : www.taraifoods.com



**Tarai
Foods
Ltd.**

TARAI FOODS LIMITED
13, HANUMAN ROAD, CONNAUGHT PLACE, NEW DELHI- 110 001.
WEBSITE: www.taraifoods.com Email: grvnccs.tfl@gmail.com Tel No.: 011-41018839
CIN NO.: L15142DL1990PLC039291
Audited standalone Financial Results for the Quarter and year ending 31.03.2017
PART-1

(Rs. In lacs)

Sr. n	Particulars	Quarter ending	Preceding	Corresponding	Year ending	Year ending
		31.03.2017	Quarter ending 31.12.2016	Quarter ending 31.03.2016	31.03.2017	31.03.2016
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
	INCOME FROM OPERATIONS:					
1 (a)	Net Sales/Income from operations#	44.0	84.0	47.1	293.5	196.3
(b)	Other Operating Income	-0.5	0.1	0.0	0.2	0.2
	Total	43.5	84.1	47.1	293.7	196.4
2	Expenses:					
a	Cost of material consumed	28.4	26.2	16.4	96.0	46.9
	Purchase of stock in trade	0.0	0.0	0.0	0.0	0.0
b	Change in Inventory of Finished Goods	-1.4	-4.9	-11.4	-4.2	-2.3
c	Employee Benefit Expenses	7.5	5.1	3.7	22.2	18.9
d	Depreciation and Amortisation Cost	5.6	3.3	3.7	15.5	14.9
e	Fuel, Power and water	19.1	26.4	21.8	109.5	84.0
f	Other Expenses	7.7	14.6	6.9	53.8	43.6
	Total expenses	66.8	70.7	41.0	292.7	206.1
3	Profit from Operations before Other Income, Finance cost and Exceptional Items	-23.3	13.4	6.1	1.0	-9.7
4	Other Income	0.0	0.0	0.0	0.0	0.0
5	Profit from ordinary activities before Finance Cost and Exceptional Items (3 + 4)	-23.3	13.4	6.1	1.0	-9.7
6	Finance cost (note:2)	0.0	0.0	0.2	0.1	0.2
7	Profit from ordinary activities after Interest but before Exceptional Items (5 - 6)	-23.3	13.3	5.9	0.8	-9.9
8	Exceptional Items/ prior year items	-0.6	0.0	0.2	-0.6	0.2
9	Profit (+)/ Loss(-) from Ordinary Activities before tax (7 + 8)	-22.8	13.3	5.7	1.4	-10.1
10	Tax Expense	0.0	0.0	0.0	0.0	0.0
11	Net Profit (+)/ Loss(-) from Ordinary Activities after tax (9-10)	-22.8	13.3	5.7	1.4	-10.1
12	Extraordinary Income (net of tax expense)	0	0.0	0.0	0.0	0.0
13	Net Profit (+)/ Loss(-) for the period (11- 12)	-22.8	13.3	5.7	1.4	-10.1
14	Paid Up Equity Share Capital	1536.4	1536.4	1536.4	1536.41	1536.41
15	Face value of shares	Rs 10/-	Rs 10/-	Rs 10/-	Rs 10/-	Rs 10/-
16	Reserves & Surplus excluding Revaluation Reserves and debit balance in P&L A/c	369.6	369.6	369.6	369.6	369.59
17	Basic and Diluted EPS (NOT ANNUALISED)				0.01	-0.07
	EPS BEFORE EXTRA ORDINARY ITEMS	-0.15	0.09	0.04	0.01	-0.07
	EPS AFTER EXTRA ORDINARY ITEMS	-0.15	0.09	0.04	0.01	-0.07
#	Excise duty/ service tax is Nil)					

PART- II

A. PARTICULARS OF SHAREHOLDING	Quarter ending	Quarter ending	Quarter ending	Year ending	Year ending
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
1 Public Shareholding					
- No. of shares	9468158	9468158	9468158	9468158	9468158
- Percentage of Shareholding	53.41	53.41	53.41	53.41	53.41
2 Promoter and Promoter Group shareholding	8259962	8259962	8259962	8259962	8259962
a. Pledged / encumbered					
- No. of shares	0.00	0.00	0.00	0.00	0.00
- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00
- Percentage of shares (as a % of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00
b. Non-encumbered					
- No. of shares	8259962	8259962	8259962.00	8259962	8259962
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the Company)	46.59	46.59	46.59	46.59	46.59

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for TARAI FOODS LIMITED
[Signature]
Managing Director



**Tarai
Foods
Ltd.**

Statement of Assets and Liabilities:		(RS. IN LACS)	
Sr. No.	Particulars	31/03/2016 Audited	31/03/2016 Audited
i	SHAREHOLDERS' FUNDS		
	a.) Share Capital	1536	1536
	b.) Reserves & Surplus	-4566	-4568
ii	NON CURRENT LIABILITIES		
	a.) Long Term Borrowings	3139	3139
	b.) Other Long Term Liabilities	103	90
	c.) Long Term Provisions	9	7
iii	CURRENT LIABILITIES		
	a.) Short Term Borrowings	0	0
	b.) Trade Payables	132	119
	c.) Other Current Liabilities	37	74
	d.) Short Term Provisions	1	1
		391	399
	ASSETS		
	NON CURRENT ASSETS		
	a.) FIXED ASSETS	312	326
	b.) Non Current Investments	0	0
	c.) Deferred Tax Assets (Net)	0	0
	d.) Long term loans and advances	0	0
	e.) Other non-current assets	0	0
	CURRENT ASSETS		
	(a) Current investments	0	0
	(b) Inventories	26	23
	(c) Trade receivables	2	1
	(d) Cash and cash equivalents	5	4
	(e) Short-term loans and advances	45	44
	(f) Other current assets	0	0
		391	399

1 The above results have been reviewed by the Audit Committee and were approved at the Board meeting of the Directors of the company held on 30.05.2017

2 Interest on Term Loan to FIs and Banks have not been provided for the period.

3 The company is into manufacture of fresh, frozen foods & vegetables and there is no segment to report as per AS-17.

4 Previous figures have been regrouped, reclassified wherever necessary.

for TARAI FOODS LIMITED

Place: Rudrapur
Date: 30.05.2017

G.S.SANDHU
MANAGING DIRECTOR
00053527

DIN NO.

for TARAI FOODS LIMITED

G.S. Sandhu
Managing Director



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(RS. IN LACS)

EXTRACT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2017

Particulars	Quarter ending 31.03.2017	Preceding Quarter ending 31.12.2016	Corresponding Quarter ending 31.03.2016	YEAR ending 31.03.2017	Year ending 31.03.2016
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1 Total income from operations (net)	43.49	84.07	47.12	293.66	196.41
2 Net Profit / (Loss) from ordinary activities after tax	-22.76	13.34	5.67	1.38	-10.09
3 Net Profit / (Loss) for the period after tax (after Extraordinary items)	-22.76	13.34	5.67	1.38	-10.09
4 Paid Up Equity Share Capital (Face Value Rs. 10/-)	1536.41	1536.41	1536.41	1536.41	1536.41
Reserves (excluding Revaluation Reserve & Debit balance in Profit and Loss A/c as shown in the Balance Sheet of previous year)	369.59	369.59	369.59	369.59	369.59
5 Earnings Per Share (before extraordinary items) (of Rs.10/- each) Basic and Diluted (Not Annualised)	-0.15	0.09	0.04	0.01	-0.07
6 Earnings Per Share (after extraordinary items) (of Rs.10/- each) Basic and Diluted (Not Annualised)	-0.15	0.09	0.04	0.01	-0.07

NOTE:

- The above is an extract of the detailed format of audited results for the quarter and year ended 31st March, 2017 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of audited results for the quarter and year ending 31st March, 2017 are available on the Stock Exchange website (www.bseindia.com) and on the Company's website (www.taraifoods.com)
- The above results have been reviewed by the Audit Committee, audited by Statutory Auditors and approved by the Board of Directors at their meeting held on 30.05.2017
- The figures for the quarter ended March 31, 2017 and March 31, 2016 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter ended 31st December, 2016 and 31st December, 2015.
- Previous figures have been regrouped, reclassified wherever necessary.

for TARAI FOODS LIMITED
SD/-
G.S.SANDHU
MANAGING DIRECTOR
DIN 00053527



Place: Rudrapur
Date: 30.05.2017

for TARAI FOODS LIMITED
Managing Director

RATTAN ANIL & CO.
CHARTERED ACCOUNTANTS
(Peer Reviewed by Peer Review
Board of I.C.A.I. New Delhi vide
Certificate No. 004343)

Ph. Cell : 09812032615
H.O. 377/17 Bhagat Singh Chowk
Kaithal - 136027
Branch : SCO-278, 2nd Floor,
Sector-20, Panchkula

: A-90, Gali No. 6, 1st Floor
Madhu Vihar Market
Patpatganj Bus Depot,
New Delhi

Auditor's Report On Quarterly Financial of the Company Pursuant to the
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2016

To
The Board of Directors,
TARAI FOODS LIMITED

We have audited the quarterly financial results of TARAI FOODS LTD. for the quarter ended 31.03.2017 (date of the quarter end) and the year to date results for the period 01.04.2016 to 31.03.2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India 1, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results: (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016 in this regard; and (ii) give a true and fair view and of the net profit/loss and other financial information for the quarter ended 31.03.2017 (date of the quarter end) as well as the year to date results for the period from 01.04.2016 to 31.03.2017 except the following:

1. The Cold store building had suffered damaged due to earthquake in March, 1999.
2. Interest on Term Loan has not been provided for.



We draw attention to Financial Statement with regard to continued losses and negative net worth considering continued losses and negative net worth of the company, the concept of going concern may be in doubt, its ability to continue as going concern depends upon the settlement of outstanding dues of secured/ unsecured creditors and restructuring of operations by considering appropriate business strategies and financial viabilities. In spite of these uncertainties, accounts have been prepared on going concern basis and we are unable to ascertain its impact on the financial statements of the company, our opinion is not qualified in respect of above matter.

For RATTAN ANIL & CO.
Chartered Accountants

Rattan Bansal
30/5/2017



Place : Rudrapur
Date : 30th May 2017


Firm Regn. No.:009414N
Rattan Bansal
Partner
Membership No.:083929

ANNEXURE I

STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH ANNUAL AUDITED FINANCIAL RESULTS

STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS FOR THE FINANCIAL YEAR ENDED 31.03.2017

(SEE Regulation 33/52 of the SEBI (LODR)(Amendment) Regulations , 2016) (Rs. In lacs)

1.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (adjusted figures after adjusting for qualification)
	1.	Turnover/ Total Income	293.66	No Change
	2.	Total Expenditure	292.84	No change
	3.	Net Profit/ (Loss)	0.82	No change
	4.	Earning Per share	0.01	No change
	5.	Total Assets	390.97	No change
	6.	Total Liabilities	390.97	No change
	7.	Net worth	-3029.94	No change
II.	Audit Qualification (Each Audit Qualification separately):			
	1.	<p>a. Details of Audit Qualification: The cold store building had suffered damages due to earthquake in March, 1999.</p> <p>b. Type of Audit Qualification: Qualified Opinion</p> <p>c. Frequency of Audit Qualification :</p> <p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NOT APPLICABLE</p> <p>e. For Audit Qualification(s) where the impact is not quantified by the auditor, Management's Views:</p>		
				

(i) Management's estimation on the impact of audit qualification: Not Applicable

(ii) If management is unable to estimate the impact, reasons for the same: The company has been repairing the plant on regular basis depending on the liquidity position as per the need of the hour. Extensive repairs are made to the plant and plant & machineries every year. The company has also filed a case with the High Court on Insurance Company towards this claim. However the estimate of the damage and repairs can not be done unless all the insulation from the walls, windows, floor etc is removed.

(iii) Auditors' Comments on (i) or (ii) above: We concur with the view of the management.

2.

a. Details of Audit Qualification:

Interest on Term Loan has not been provided for.

b. Type of Audit Qualification:

Qualified Opinion

c. Frequency of Audit Qualification : Appearing since 2000-01 for last 16 years

d. For Audit Qualification(s) where the impact is quantified by the auditor,
Management's Views: NOT APPLICABLE

e. For Audit Qualification(s) where the impact is not quantified by the auditor,
Management's Views:

(i) Management's estimation on the impact of audit qualification: Not Applicable

(ii) If management is unable to estimate the impact, reasons for the same: : Interest on secured term loans (IDBI Bank and IFCI Ltd.) with the secured lenders have not been provided for in the books of accounts as the company had entered into negotiated settlement with the Secured Lenders - Financial Institutions in 2009-10. The company made a payment of Rs. 1 crore towards the said settlement in earlier years as part of the settlement but defaulted in the payment of further instalments. Both of the secured lenders have revoked the negotiated settlement but the company has approached them again for resettlement of the matter and is hopeful of settlement in the near future. Current provision of Interest of Rs. 28.99 crs. due to the secured lenders along with Principal amount of Rs. 3.40 crs. as per Books of Accounts is more than the settlement amount discussed with these lenders and in view of this, there is no fresh provision of interest made for the year under review in the Books of Accounts.

(iii) Auditors' Comments on (i) or (ii) above: We concur with the view of the management.

L. J. Jais...

Abhinav

W. J.



3.

a. Details of Audit Qualification:

The net worth of the company is negative as at the Balance Sheet date. However accounts of the company have been prepared on going concern basis since the company is taking necessary steps for its revival. In case the company is unable to continue as going concern in future, the resultant adjustments, if any are presently not ascertainable.

b. Type of Audit Qualification:
Emphasis of matter

c. Frequency of Audit Qualification : Appearing since 2009-10 for last 7 years

d. For Audit Qualification(s) where the impact is quantified by the auditor,
Management's Views: NOT APPLICABLE

e. For Audit Qualification(s) where the impact is not quantified by the auditor,
Management's Views:

(i) Management's estimation on the impact of audit qualification: Not Applicable

(ii) If management is unable to estimate the impact, reasons for the same: The company has approached the secured lenders for resettlement and payment of Rs. 2,05,70,000/- was made in earlier years to these secured lenders towards the negotiated settlement which stand revoked as on date. On fully settling the dues of the secured lenders as per the settlement, the company will be able to come out of the negative networth and also revive its operations fully. The company has also diversified in the field of Mushroom growing in artificially controlled temperature and is hopeful of revival of its operations fully.

(iii) Auditors' Comments on (i) or (ii) above: We concur with the view of the management.

SIGNATORIES:

1. CEO / Managing Director-- G.S. SANDHU



2. CFO- DR.R.P. SINGH



3. AUDIT COMMITTEE CHAIRMAN



4. STATUTORY AUDITOR

DATE: 30.05.2017
PLACE: RUDRAPUR

