

**MAHAAN FOODS LTD.**

**Correspondence Address:**  
M-19, 1st Floor, M Block Market,  
Greater Kailash Part - II  
New Delhi - 110 048 India  
Ph. : +91 11 43107200  
CIN : L15419HP1987PLC007356  
Email : info@mahaanfoods.com  
Website: http://mahaanfoods.com

29<sup>th</sup> May, 2018

To  
The Manager  
Department of Corporate Services  
BSE Ltd.  
25, PhirozeJeejeebhoy Towers  
Dalal Street, Mumbai-400001

Ref.: (Scrip Code No. 519612)

**Sub: Outcome of Board Meeting of Mahaan Foods Limited held on 29<sup>th</sup> May, 2018**

Dear Sir / Madam,

The Board of Directors of the Company at its meeting held today i.e. 29<sup>th</sup> May, 2018 has considered and approved the Audited Financial Results of the company for the quarter and year ended March, 31, 2018.

Pursuant to Regulation 33 of Securities Exchange Board of India (Listing and other Disclosure Requirements) Regulations, 2015 please find enclosed herewith:

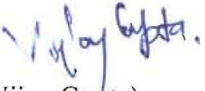
1. Audited Financial Results along with Auditor's Report for the financial year ended 31<sup>st</sup> March, 2018.
2. Declaration pursuant to regulation 33(3)(d) of Listing Regulations regarding unmodified opinion of the Statutory Auditors on the Audited Financial Results for the year ended 31<sup>st</sup> March, 2018.

The meeting of the Board of Directors commenced at 4:00 P.M. and concluded at 5:15 P.M.

You are requested to take the above mentioned information on record and oblige.

Thanking you.

Yours faithfully,  
For **Mahaan Foods Limited**

  
(Vijay Gupta)  
Company Secretary cum Compliance Officer  
Membership No.:29731



Encl: as above

<b>MAHAAN FOODS LIMITED</b>						
Regd. Off. & Works: Highwinds, National Highway 22 Village Datar Parwanoo, Himachal Pradesh-173220 CIN - L15419HP1987PLC007356						
<b>STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018</b>						
(Amount in Rs. Lacs except EPS data)						
Particulars	Quarter Ended			Year Ended		
	31.03.2018 (Audited)	31.12.2017 (Un-Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)	
<b>PART I</b>						
1	Revenue from operations	2.03	-	170.19	71.59	170.19
2	Other income	14.43	11.95	9.97	48.94	48.70
3	<b>Total Revenue ( 1 + 2 )</b>	<b>16.46</b>	<b>11.95</b>	<b>180.16</b>	<b>120.53</b>	<b>218.89</b>
	<b>Expenses :</b>					
	a) Cost of material and components consumed	(0.19)	-	105.87	63.87	105.87
	b) Purchase of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	2.36	-	-	(3.40)	-
	d) Excise Duty on Sales	-	-	-	-	-
	e) Employee benefits expense	3.52	3.20	4.29	12.98	23.40
	f) Finance costs	0.92	0.27	1.35	1.19	1.35
	g) Depreciation and amortisation expense	2.83	2.90	2.73	11.46	11.46
	h) Other expenses	11.50	2.21	8.34	19.80	18.43
4	<b>Total expenses</b>	<b>20.94</b>	<b>8.58</b>	<b>122.58</b>	<b>105.90</b>	<b>160.51</b>
5	<b>Profit before exceptional and extraordinary items and tax ( 3 - 4 )</b>	<b>(4.48)</b>	<b>3.37</b>	<b>57.58</b>	<b>14.63</b>	<b>58.38</b>
6	Exceptional Items	142.38	-	(103.78)	145.98	(262.51)
7	<b>Profit before tax</b>	<b>137.90</b>	<b>3.37</b>	<b>(46.20)</b>	<b>160.61</b>	<b>(204.13)</b>
8	<b>Tax expense :</b>	<b>8.09</b>	<b>1.76</b>	<b>15.75</b>	<b>15.46</b>	<b>15.75</b>
	a) - Current tax	(4.62)	1.76	15.75	2.75	15.75
	b) - Deferred tax	12.71	-	-	12.71	-
9	<b>Profit/(Loss) for the period(7-8)</b>	<b>129.81</b>	<b>1.61</b>	<b>(61.95)</b>	<b>145.15</b>	<b>(219.88)</b>
10	Other Comprehensive Income/(Loss)					
	a) i) Item that will not be reclassified to Profit or Loss					
	ii) Income tax relating to items that will not be reclassified to Profit or Loss					
	b) i) Item that will be reclassified to Profit or Loss	0.15			0.15	
	ii) Income tax relating to items that will be reclassified to Profit or Loss					
11	<b>Total Comprehensive Income for the period(9+10)</b>	<b>129.96</b>	<b>1.61</b>	<b>(61.95)</b>	<b>145.30</b>	<b>(219.88)</b>
12	Paid up equity share capital (Face value of Re. 10/- per share)	350.070	350.070	350.070	350.070	350.070
13	<b>Basic and diluted earning per equity share [Nominal value of share March 31, 2018: Re 10/- (March 31, 2017: Re 10/-)]</b>	<b>3.708</b>	<b>0.0460</b>	<b>(1.766)</b>	<b>4.143</b>	<b>(6.270)</b>

**Note:**

- The above financial results for the quarter and year ended on March 31st 2018 have been reviewed by the audit committee and taken on record by the board of directors in their meeting held on May 29th 2018.
- Segment reporting as required AS-17 is not applicable, as 100% revenue comes from a single segment of manufacturing.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning from 1st April 2017 the company has adopted Ind AS with a transition date of 01st April 2017 and accordingly restated results for the quarter and year ended 31st March, 2017.
- The Trade Payables of the company are of "Other Nature" and there is no amount due to Micro, small and Medium Enterprises.
- Reconciliation of profit & Loss for the period of transition from Indian GAAP to the Ind AS for the Quarter and Year ended on 31st March, 2017:

Particulars	Quarter ended 31.03.2017	Year ended 31.03.2017
Loss for the period as per Previous GAAP	(61.95)	(219.88)
Ind AS Adjustment: Add/(Less)	0	0
<b>Loss for the Period under the Ind AS</b>	<b>(61.95)</b>	<b>(219.88)</b>

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/2016 issued by issued SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.

- Figures for the previous period has been regrouped/reclassified to confirm to the figures of the current period.
- The Equity Shares held by the company in its associate company are under family settlement duly taken on record by CLB/High court, therefore the audited accounts of the company are not being consolidated.
- The above results for the quarter and year ended the 31st March, 2018 are available on the website of the company i.e. [www.mahaanfoods.com](http://www.mahaanfoods.com) and BSE Ltd.

From and on behalf of the Board of Directors

Place: New Delhi  
Date: 29/05/2018



*Sanjeev Goyal*  
Sanjeev Goyal  
Managing Director  
DIN:00221099

**MAHAAN FOODS LIMITED**  
 Regd. Off. & Works: Highwinds, National Highway 22  
 Village Datyar Parwanoo, Himachal Pradesh-173220  
 CIN - L15419HP1987PLC007356

Statement of Assets and Liabilities (Rs. In Lacs)

Particulars	Year Ended	
	31-03-18	31-03-17
	Audited	Audited
<b>I ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, Plant and Equipment	47.76	59.07
(b) Other intangible asset		
(c) Deferred tax assets (net)	25.85	38.56
(d) Capital work in progress		
e) Financial Asset		
(i) Investments	716.00	716.00
(ii) Loans		
(iii) Other financial assets		
(f) Other non-current assets		
<b>Sub-total - Non-current assets</b>	<b>789.61</b>	<b>813.63</b>
<b>2. Current assets</b>		
(a) Inventories	23.65	20.24
(b) Financial Assets		
(i) Current Investments	0.07	0.07
(ii) Trade Receivable	51.55	37.59
(iii) Cash and Bank Balance	746.31	734.08
(iv) Bank balance other than (iii) above		
(v) Loans & Advance	429.53	427.56
(vi) Other financial assets		
(c) Other Current Assets	8.20	8.20
<b>Sub-total - Current assets</b>	<b>1259.31</b>	<b>1227.74</b>
<b>Total -Assets</b>	<b>2048.92</b>	<b>2041.37</b>
<b>(1) EQUITY AND LIABILITIES</b>		
(a) Equity Share Capital	350.07	350.07
(b) Other Equity	1023.22	877.92
<b>Equity attributable to owners of the Company</b>	<b>1373.29</b>	<b>1227.99</b>
Non-controlling interests		
<b>Total Equity</b>		
<b>2. Non-current liabilities</b>	0.00	0.00
(a) Financial Liabilities		
(i) Long-term borrowings	0.00	0.00
(b) Provision	0.00	0.00
(c) Deferred tax liabilities (net)	0.00	
(d) Other non current liabilities	0.00	0.00
<b>Sub-total - Non-current liabilities</b>	<b>0.00</b>	<b>0.00</b>
<b>3. Current liabilities</b>		
(a) Financial Liabilities		
(a) Short-term borrowings	0.00	0.00
(b) Trade payables	558.96	719.56
(c) Other financial liabilities	0.00	0.00
(b) Other current liabilities	72.46	50.07
(c) Provisions	44.21	43.75
(d) Current tax liabilities		
<b>Sub-total - Current liabilities</b>	<b>675.63</b>	<b>813.38</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2048.92</b>	<b>2041.37</b>

From and on behalf of the Board of Directors

Place: New Delhi  
 Date: 29/05/2018

  
**Sanjeev Goyal**  
 Managing Director  
 DIN:00221099



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

**CHARTERED ACCOUNTANTS**

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

Phones:25821021, Fax:25821040,9811081571,9811042530

E-mail: ddnagpal@hotmail.com

## **AUDITOR'S REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015**

**The Board of directors  
Mahaan Foods Limited  
Highwinds, National Highway 22  
Village DatyarParwanoo  
Himachal Pradesh-173220**

1. We have audited the accompanying statement of financial results of **MAHAAN FOODS LIMITED ("the company")**, Highwinds, National Highway 22, Village DatyarParwanooHimachal Pradeshfor the quarter and yearended March 31,2018(**"the Statement"**), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure requirements) Regulations 2015 as modifiedand subject to Note given below.

This statement which is theresponsibility of Company management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for "Interim Financial reporting" ("Ind AS 34") prescribed under section 133 of Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.Our responsibility is to express an opinion on these statements based on our audit.

2. We conducted our auditin 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.Those standards require that we comply with ethical requirement and plan & perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement. 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.



Head Office:936/6 Talkies Road, Ambala City, Ambala, Haryana-134001

Phone: 0171-2518206

3. 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, 2015 with updated circulars in this regard; and
  - ii. Gives a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March, 2018 as well as the year to date results for the period from 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018.
4. The statement includes the results for the quarter ended 31<sup>st</sup> March 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**Note:**

1. Promoters have entered into Memorandum of family settlement on 31/08/2010 duly approved by the CLB vide its order dated 3<sup>rd</sup> September 2010. The effect of the same has yet to be taken in the financial results. Adjustments of all transferred assets and liabilities taken over by the relevant Promoter group are pending.

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

**(D DNagpal)  
Partner  
M.No. 085366**

**Date: 29/05/2018  
Place: New Delhi**



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**DECLARATION ON UNMODIFIED OPINION OF STATUTORY AUDITORS****ON THE****AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>st</sup>  
MARCH, 2018**

This is to declare that the Statutory Auditors of the Company, M/s. D. D. Nagpal & Company, Chartered Accountants having Firm Registration Number 006413N and its office at 6-H, Gopala, 25, Rajendra Place, Pusa Road, New Delhi-110008, has formed their unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2018 being published after review of the Audit Committee and approval of Board of Directors of the Company at their respective meetings held on 29<sup>th</sup> May, 2018.

The above is being issued in compliance of SEBI Circular: CIR/CFD/CMD/56/2016 dated May 27, 2016.

**For and on behalf of Board of Directors  
of Mahaan Foods Limited**

  
**Sanjeev Goyal**  
**Managing Director**  
**DIN: 00221099**



Date: 29<sup>th</sup> May, 2018  
Place: New Delhi