



HINDUSTAN FOODS LIMITED

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

(Rs. In lacs, unless otherwise stated)

Sr. No.	PARTICULARS (Refer Notes below)	Three Months ended on 31.12.2017 (Unaudited)	Preceding Three Months ended on 30.09.2017 (Unaudited)	Corresponding Three Months ended in the previous year 31.12.2016 (Unaudited)	Year to date figures for the current period ended on 31.12.2017 (Unaudited)	Year to date figures for the previous period ended on 31.12.2016 (Unaudited)
I	Revenue from operations	2,617.40	2,375.85	639.57	7,517.27	1,876.27
II	Other income	19.14	56.65	4.08	91.18	4.45
III	<b>Total Income (I+II)</b>	<b>2,636.54</b>	<b>2,432.50</b>	<b>643.65</b>	<b>7,608.45</b>	<b>1,880.72</b>
IV	Expenses					
(a)	Cost of materials consumed	1,216.11	1,362.46	373.86	3,949.08	1,079.90
(b)	Purchase of stock-in-trade	26.12	5.80	3.70	53.38	18.33
(c)	Changes in inventories of finished goods and work-in-progress and stock-in-trade	(7.97)	(101.19)	5.75	(128.24)	(8.17)
(d)	Excise duty (refer note 3)	-	-	20.03	19.68	58.32
(e)	Employee benefits expense	273.01	263.65	109.72	759.85	286.97
(f)	Finance costs	28.95	12.08	23.67	52.61	74.75
(g)	Depreciation and amortisation expense	24.25	20.77	34.41	66.70	102.22
(h)	Other expenses	884.17	723.06	72.89	2,339.59	249.92
	<b>Total expenses (IV)</b>	<b>2,444.64</b>	<b>2,286.63</b>	<b>644.03</b>	<b>7,112.65</b>	<b>1,862.24</b>
V	<b>Profit before tax (III- IV)</b>	<b>191.90</b>	<b>145.87</b>	<b>(0.38)</b>	<b>495.80</b>	<b>18.48</b>
VI	Tax expense					
(a)	Current tax - MAT	43.92	27.14	-	71.06	-
	Less: MAT credit entitlement	(25.04)	(16.55)	-	(41.59)	-
(b)	Deferred tax	69.24	42.57	(0.31)	111.45	(0.94)
(c)	Short tax provision of earlier year	1.82	-	-	1.82	-
	<b>Total tax expense (VI)</b>	<b>89.94</b>	<b>53.16</b>	<b>(0.31)</b>	<b>142.74</b>	<b>(0.94)</b>
VII	<b>Profit for the period (V-VI)</b>	<b>101.96</b>	<b>92.71</b>	<b>(0.07)</b>	<b>353.06</b>	<b>19.42</b>
VIII	Other comprehensive income (OCI)					
	Other comprehensive income not to be reclassified to profit or loss :					
	Re-measurement gains on defined benefit plans	(7.90)	(7.90)	-	(15.80)	-
	Income tax effect on above	1.75	2.61	-	4.36	-
	<b>Total other comprehensive income</b>	<b>(6.15)</b>	<b>(5.29)</b>	<b>-</b>	<b>(11.44)</b>	<b>-</b>
IX	<b>Total comprehensive income for the period (VII+VIII)</b>	<b>95.81</b>	<b>87.42</b>	<b>(0.07)</b>	<b>341.62</b>	<b>19.42</b>
X	Paid-up equity share capital (Face value of Rs. 10/- each)	1,299.25	1,299.25	500.00	1,299.25	500.00
XI	Earnings per share (of Rs. 10/- each) (not annualised):					
	(a) Basic	0.74	0.67	(0.00)	2.63	0.39
	(b) Diluted	0.74	0.67	(0.00)	2.63	0.39



*[Handwritten signature]*

**Notes to the financial results:**

1) The Company adopted Indian Accounting Standards ("Ind-AS") from April 01, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind-AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Consequently, the results for the comparative quarter and nine months ended December 31, 2016 have been restated to comply with Ind-AS to make them comparable. The Ind AS adjustment, pertaining to quarter and nine months ended December 31, 2016 have been prepared by the management and reviewed by auditors.

2) The Statement of Financial Results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 14, 2018 and has been subjected to a limited review by Statutory Auditors of the Company.

3) Revenue from operations for periods upto June 30, 2017 includes Excise Duty, which is discontinued effective July 1, 2017 upon implementation of Goods and Services Tax (GST) in India. In accordance with Ind-AS 18 "Revenue", GST is not included in Revenue from operations. In view of the aforesaid change, Revenue from operations for the quarter and nine months ended December 31, 2017 are not comparable with previous periods. The following information is provided to facilitate such comparison : --

Particulars	Three Months ended on 31.12.2017 (Unaudited)	Preceding Three Months ended on 30.09.2017 (Unaudited)	Corresponding Three Months ended in the previous year 31.12.2016 (Unaudited)	Year to date figures for the current period ended on 31.12.2017 (Unaudited)	Year to date figures for the previous period ended on 31.12.2016 (Unaudited)
Revenue from operations	2,617.40	2,375.85	639.57	7,517.27	1,876.27
Less: Excise duty on sales	-	-	20.03	19.68	58.32
<b>Revenue from operations (net of excise duty)</b>	<b>2,617.40</b>	<b>2,375.85</b>	<b>619.54</b>	<b>7,497.59</b>	<b>1,817.95</b>

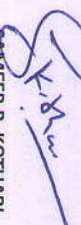
4) Reconciliation between financial results, as previously reported and as restated under Ind-AS are as under :

Description	Corresponding Three Months ended in the previous year 31.12.2016 (Unaudited)	Year to date figures for the previous period ended on 31.12.2016 (Unaudited)
<b>Net profit for the quarter as per previous GAAP (Indian GAAP)</b>	<b>23.44</b>	<b>57.22</b>
Ind AS adjustments		
Interest on redeemable, non convertible preference share	(0.95)	(2.84)
Others	(22.87)	(35.90)
Deferred tax on above adjustments	0.31	0.94
<b>Net profit for the quarter as per Ind AS</b>	<b>(0.07)</b>	<b>19.42</b>
Other comprehensive income, net of income tax	-	-
<b>Total comprehensive income for the period</b>	<b>(0.07)</b>	<b>19.42</b>

5) The Company is engaged in only one Segment viz third party manufacturing of food and leather products. As such there is no separate reportable segment as per Ind AS 108 'Operating Segments'.

6) The figures have been regrouped and / or rearranged wherever considered necessary.

FOR HINDUSTAN FOODS LIMITED

  
SAMEER R. KOTHARI  
Managing Director

DIN : 01361343

Place : Mumbai  
Date : February 14, 2018

