

# MILKFOOD LIMITED

CIN: L15201PB1973PLC003746

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## UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED 30TH SEPTEMBER, 2015

PART I

(Rs. In Lakhs)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Six months ended for current year	Six months ended for previous year	Previous year ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>1. Income from operations</b>						
(a) Net Sales/Income from Operations (Net of excise duty)	4,519	9,817	5,854	14,336	15,973	36,940
(b) Other operating income	6	16	3	22	108	155
Total income from operations (net)	4,525	9,833	5,857	14,358	16,081	37,095
<b>2. Expenses</b>						
(a) Cost of materials consumed	4,300	4,721	4,404	9,021	10,237	31,579
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,143)	4,102	503	2,959	3,676	(577)
(d) Employee benefits expense	274	290	303	564	600	1,309
(e) Depreciation and amortisation expense	169	169	175	338	321	636
(f) Other expenses	587	570	457	1,157	1,126	3,196
Total expenses	4,187	9852	5842	14039	15960	36143
<b>3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	338	(19)	15	319	121	952
4. Other income	3	3	3	6	6	154
<b>5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	341	(16)	18	325	127	1,106
6. Finance costs	320	272	234	592	483	935
<b>7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)</b>	21	(288)	(216)	(267)	(356)	171
8. Exceptional items	-	-	-	-	-	-
<b>9. Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	21	(288)	(216)	(267)	(356)	171
10. Tax expense ( Including deferred tax of Rs. 37 Lacs)	-	-	-	-	-	71
<b>11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)</b>	21	(288)	(216)	(267)	(356)	100
12. Extraordinary items	-	-	-	-	-	-
13. Profit / (loss) from discontinuing operation	-	-	-	-	-	-
<b>14. Net Profit / (Loss) for the period (11 + 12 + 13)</b>	21	(288)	(216)	(267)	(356)	100
15. Share of profit / (loss) of associates	-	-	-	-	-	-
16. Minority interest	-	-	-	-	-	-
<b>17. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (14 + 15 + 16)</b>	21	(288)	(216)	(267)	(356)	100
18. Paid-up Equity Share Capital (Face Value of the Share shall be indicated)	489	489	489	489	489	489
19. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						2,971
<b>20.i Earnings per share (before extraordinary items) of Rs.10/- each (Not annualized)</b>						
(a) Basic	0.43	(5.89)	(4.43)	(5.46)	(7.28)	2.04
(b) Diluted	0.43	(5.89)	(4.43)	(5.46)	(7.28)	2.04
<b>20.ii Earnings per share (after extraordinary items) of Rs.10/- each (Not annualized)</b>						
(a) Basic	0.43	(5.89)	(4.43)	(5.46)	(7.28)	2.04
(b) Diluted	0.43	(5.89)	(4.43)	(5.46)	(7.28)	2.04

PART II

PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
	- Number of shares	24,38,106	24,38,106	24,38,106	24,38,106	24,38,106
	- Percentage of shareholding	49.90	49.90	49.90	49.90	49.90
2	Promoters and Promoter Group Shareholding	24,48,334	24,48,334	24,48,334	24,48,334	24,48,334
	a) Pledged / Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	b) Non - encumbered					
	- Number of shares	24,48,334	24,48,334	24,48,334	24,48,334	24,48,334
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	50.10	50.10	50.10	50.10	50.10

Particulars	3 months ended 30.09.2015
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	NIL
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	NIL

### STATEMENT OF ASSETS AND LIABILITIES AS ON 30.09.2015

(Rs.in Lakhs)

Particulars	As at 30.09.2015	As at 31.03.2015
	(Unaudited)	(Audited)
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	489	489
(b) Reserves and surplus	2,704	2,971
(c) Money received against share warrants	-	-
<b>Sub-total - Shareholders' funds</b>	3,193	3,460
<b>2 Share application money pending allotment</b>	-	-
<b>3 Non-current liabilities</b>		
(a) Long-term borrowings	2,267	1,395
(b) Deferred tax liabilities (net)	360	360
(c) Other long-term liabilities	5,763	6,152
(d) Long-term provisions	186	170
<b>Sub-total - Non-current liabilities</b>	8,576	8,077
<b>4 Current liabilities</b>		
(a) Short-term borrowings	6,069	6,030
(b) Trade payables	1,285	3,899
(c) Other current liabilities	1,226	1,537
(d) Short-term provisions	38	56
<b>Sub-total - Current liabilities</b>	8,618	11,522
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>20,387</b>	<b>23,059</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	10,176	10,280
(b) Goodwill on consolidation *	-	-
(c) Non-current investments	2	2
(d) Deferred tax assets (net)	-	-
(e) Long-term loans and advances	794	507
(f) Other non-current assets	291	48
<b>Sub-total - Non-current assets</b>	11,263	10,837
<b>2 Current assets</b>		
(a) Current investments	-	-
(b) Inventories	5,865	8,858
(c) Trade receivables	1,463	1,499
(d) Cash and cash equivalents	159	178
(e) Short-term loans and advances	1,568	1,687
(f) Other current assets	69	-
<b>Sub-total - Current assets</b>	9,124	12,222
<b>TOTAL - ASSETS</b>	<b>20,387</b>	<b>23,059</b>

NOTES:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14.11.2015 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.
- The company has incurred expenses of Rs. 346.71 Lacs for product development ( Advertisement for launching of dairy whitener) during the quarter. Management believes that the benefit of these expenses will accrue in the next 5 years and accordingly carried over. During the quarter a sum of Rs. 35 Lacs has been amortised.
- Contingent Liabilities - Claims against the company not acknowledged as debts - Rs. 495.83 Lacs.
- Deferred Tax asset / liability 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  
sd/-  
(Amarjeet Kapoor)  
Director

Place : New Delhi  
Date : 14th November, 2015