

Kohinoor Foods Ltd.

16.08.2023

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No C/1, G Block
Bandra-Kurla Complex
Bandra (East)
MUMBAI – 400 051

The Listing Department
BSE Limited
P.J. Tower, Dalal Street
MUMBAI – 400 001

Company Code : KOHINOOR
Scrip Code : 512559

Dear Sirs,

Sub: **Revised Outcome of Board Meeting held on 14th August, 2023**

Ref: **Regulation - 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.**

With reference to the above, kindly find attached herewith the revised outcome of Board Meeting held on 14th August, 2023 and ignore the previous 'note' submitted along with the Un-audited Standalone and Consolidated Financial Results by the Company for the first quarter ended on 30th June 2023, on 14th August, 2023, due to some inadvertent typographical error.

This is to inform that the Board of Directors of the Company at its Meeting held today, i.e. on 14th August 2023 which commenced at 03.00 P.M. and concluded at 04:30 P.M. has, *inter-alia*, taken the following decisions :-

4. Approved the Un-audited Standalone and Consolidated Financial Results of the Company for the first quarter ended on 30th June 2023. Copy of the said results along with the Limited Review Report thereon by Statutory Auditors of the Company is submitted herewith in compliance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. The 34th Annual General Meeting of the Company is scheduled to be held on 11:30 A.M. on Friday, the 29th September, 2023.
6. Pursuant to Section 91 of the Companies Act, 2013 and as per SEBI (LODR), Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed Sunday, the 23rd September, 2023 to Friday, the 29th September, 2023 (both days inclusive) in connection with the 34th Annual General Meeting scheduled to be held on Friday, 29th September 2023.

Please acknowledge receipt.

Thanking you,

Yours faithfully,

For Kohinoor Foods Limited


Deepak Kaushal
Company Secretary & Manager (Legal)
FCS-8722

Encl.: As above

Kohinoor Foods Ltd.

STANDALONE STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023.

(Rs. In Lacs)

Sl. No.	Particulars	STANDALONE			
		QUARTER ENDED		YEAR ENDED	
		30-06-2023 UN-AUDITED	31-03-2023 AUDITED	30-06-2022 UN-AUDITED	31-03-2023 AUDITED
I	Revenue from Operation	2,562	1,599	2,132	8,254
II	Other Income	-	93	11	171
III	Total Income (I+II)	2,562	1,692	2,143	8,425
IV	Expenses				
	Cost of material consumed	923	497	588	2,271
	Purchase of stock-in-trade	-	9	173	930
	(Increase)/Decrease in Inventories of finished goods, stock-in-trade and work-in-progress	88	(55)	(88)	(100)
	Employee benefits expense	152	139	158	587
	Finance Costs	442	344	4	1,799
	Depreciation and amortisation expense	145	167	166	671
	Impairment of Assets	-	-	-	-
	Other Expenses	916	696	989	3,425
	Total expenses (IV)	2,666	1,796	1,990	9,583
V	Profit/ (Loss) before exceptional items and tax (III-IV)	(104)	(103)	153	(1,158)
VI	Add : Exceptional Items-Income	-	-	781	781
	Less : Prior Period Items	-	107	-	107
VII	Profit/ (Loss) before tax (V-VI)	(104)	(210)	934	(484)
VIII	Tax Expense				
	(1) Current Tax				
	(2) Income Tax for Prior Years				
	(3) Deferred tax		(73)		(73)
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	(104)	(138)	934	(412)
X	Profit/(Loss) from discontinuing operations				
XI	Tax expenses of discontinued operations				
XII	Profit/(Loss) from Discontinuing operations (after tax) (X-XI)				
XIII	Profit/ (Loss) for the period (VII-VIII)	(104)	(138)	934	(412)
XIV	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss		6		6
	(ii) Income tax relating to items that will not be reclassified to profit or loss				
	B (i) Items that will be reclassified to profit or loss				
	(ii) Income tax relating to items that will be reclassified to profit or loss				
XV	Total Comprehensive Income for the period (IX+X)	(104)	(132)	934	(406)
XVI	Earning per Equity share (for continuing operation):				
	(1) Basic	(0.28)	(0.36)	2.52	(1.10)
	(2) Diluted	(0.28)	(0.36)	2.52	(1.10)
XVII	Earning per Equity share (for discontinuing operation):				
	(1) Basic				
	(2) Diluted				
XVIII	Earning per Equity share :-(Face Value of Rs. 10 each) (not annualised)				
	(1) Basic	(0.28)	(0.36)	2.52	(1.10)
	(2) Diluted	(0.28)	(0.36)	2.52	(1.10)

Registered/Corporate Office: Pinnacle Business Tower, 10th Floor, Shooting Range Road, Surajkund, Faridabad, Haryana-121001

Corporate Identity No. LS2110HR1989PLC070351, Phone: +91-129-424-2222, Fax: +91-129-424-2233

E-mail: info@kohinoorfoods.in, Website: www.kohinoorfoods.in



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NOTE:

- 1) The Un-Audited Standalone Financial Results have been reviewed by Audit committee and approved by the Board of Directors in their meeting held on 14th August 2023.
- 2) The Un-Audited standalone financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, specified in Section 133 of Companies Act, 2013.
- 3) The Company is primarily engaged in the business of manufacturing, trading & marketing of food products which is a single segment, as per Indian Accounting Standard (IND AS) 108.
- 4) The Un-Audited Standalone Financial Results are given as per the requirement of Regulation 33 of the SEBI (LODR), Regulations 2015 and submitted to Stock Exchanges.
- 5) a) The Company has received Ex-parte Interim Order dated 25-06-2020 from DRT Delhi restraining the company from transferring/ alienating or otherwise dealing with, or disposing off or encumbering or creating any third party interest with respect of the hypothecated assets/immovable properties of Company until further order. The Company is contesting the matter and has filed its reply before Hon'ble DRT, Delhi and the next date of hearing is 18 August, 2023.
b) The Lead Bank has filed petition before DRT Delhi under section 19(4) of the Act. The Company is contesting the matter. The next date of hearing is yet to be updated on DRT Portal. The Company filed an appeal against the DRT, Delhi P.O. order, before Hon'ble DRAT, Delhi. The Hon'ble DRAT, Delhi accepted the petition of the Company and granted relief as per the petition on its hearing and accordingly the petition was disposed off.
- 6) The Secured Creditors of the Company have filed petition under Section 7 of Insolvency and Bankruptcy Code, 2016, before the Hon'ble court of NCLT, Chandigarh Bench, which are not yet admitted. The Next Date of Hearing has been scheduled for 5th October 2023. The company has filed a appeal before Hon'ble High Court Punjab & Haryana for stay. The Hon'ble High Court has granted interim stay till 15 November 2023. The next date of hearing is 15 November 2023.
- 7) The Company Vendor has filed an execution petition before Faridabad District & Session Judge the company is contesting the matter. The next date of hearing is 04 October 2023. The company has also approached Hon'ble High Court Shimla for stay on above matter. The Hon'ble High Court has admitted our application and granted Interim stay. The next date of hearing is 21 October 2023.
- 8) The company has not provided interest on bank loans to the extent of Rs. 3093 lacs for the Quarter and Rs. 48740 lacs from the date on which the bank loans were classified as non-performing assets. Further, towards revoked corporate guarantee of the wholly owned subsidiary in USA, the company has not provided interest to the extent of Rs 64 lacs for the quarter and Rs.725 lacs upto 30.06.2023 from the date of revocation of corporate guarantee in the books of account.
- 9) As on date the company has paid INR 40.09 crores to banks towards OTS, this OTS settlement may have an impact on the current and future net profit/loss and networth of the company. The amount of Rs.40.09 crores has been netted off in the total outstanding of loan repayable on Demand from Banks.
- 10) The Balances of some Debtors and creditors are subject to confirmation.



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- 11) As per the assessment of Management the company continues to be going concern. This assessment is based on the sanction of One Time Settlement by lead Bank and the interest shown by prospective investors/imminent buyers of assets in the company. Due to non-payment of interest, the lead bank has revoked the OTS status, but, upon discussion with the lead bank based on the company commitment to clear the entire OTS alongwith interest on OTS upto 30th Sep 2023, bank assured to extend/ reconsider the time limit of OTS upto 30th September 2023, subject to approval of competent authority. Meanwhile the company has paid Rs 15 crores as interest on OTS delay. This includes Rs. 1.01 crores for the broken period of march 2022 and Rs. 13.99 Crores for the period April 2022 to December 2022. In addition to above Rs 4.38 crores for the quarter and Rs. 7.97 crores up till 30-06-2023 has also been provided in the financials for the quarter ending June 2023, towards the interest on OTS delay. The company is in advanced stage of discussion with the prospective investor. The deal with the prospective investor is likely to be finalized very soon and the company is hopeful to meet its OTS obligation within the bank granted stipulated time.
- 12) Company's Rice manufacturing unit is not running upto its full capacity due to non-availability/shortage of funds.
- 13) The outbreak of Covid 19 has severally impacted business globally including India. The company had some short term impact on operation and recoverability of amount due from Debtors due to Covid 19 and the lockdown imposed by the government.
- 14) The figures of the current quarter are the balancing figures between audited figures in respect of the period ended 31st Mar 2023 and the published figures for the quarter ended 30th June 2023 of the current financial year.
- 15) The figures of previous year have been regrouped / rearranged wherever considered necessary.
- 16) As per the assessment of the management the recoverable amount of the assets is higher than its carrying value and hence no impairment of assets needs to be recorded in the financial statement.
- 17) The Banks have classified the company's accounts as Non-Performing asset and served recall Notice under section 13(2) & 13(4) of The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The Company has given reply of said notices within the stipulated time.
- 18) Provident Fund amounting Rs 0.30 lacs could not be deposited due to technical reasons. The amount alongwith interest will be deposited.
- 19) The Municipal Corporation has issued notice to the Builder of Pinnacle Tower for vacating of permises Pinnacle Tower, at Surajkund Faridabad. The Builder obtained interim stay on the order of Muncipal Commissioner, Faridabad from Hon'ble High Court Punjab and Haryana. The Company also filed a petition before the civil judge, senior division, Faridabad with regard to stay of proceeding against order of Municipal Corporation, Faridabad. The Hon'ble Faridabad Court has stated that already interim stay have been granted by the Hon'ble High Court, hence no ground to grant relief prayed for is made out at this stage. The next date of hearing is 29th August, 2023.

By order of the Board
For Kohinoor Foods Limited


Satnam Arora
Jt. Managing Director
DIN No. 00010667

Place : Faridabad
Date : 14th Aug, 2023