

Kohinoor Foods Ltd.

November 11, 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: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Outcome of Board Meeting

Pursuant to regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (SEBI Listing Regulations), this is to inform that the Board of Directors of the Company at its rescheduled Meeting held today, i.e. on 14th November 2023, which commenced at 03:00 P.M. and concluded at 04:15 P.M. has, *inter-alia*, taken the following decision: -

1. Approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and Half Year ended on 30th September, 2023. Copy of the said results along with a Statement of Asset and Liabilities, a Statement of Cash Flow and Limited Review Report thereon by the Statutory Auditors of the Company is submitted herewith in compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. **Annexure-A**
2. The Board has reviewed the proposal of 'Mr. Manoj Kumar Gupta' for strategic investment, in the Company to the tune of Rs. 250 Crores and accorded its approval to enter into a Memorandum of Understanding with Mr. Manoj Kumar Gupta, with an objective to settle company's bank-debts and future business growth, subject to receipt of bankers NOC, other applicable regulatory / statutory approvals, in accordance with applicable laws, including the SEBI Regulations, and decided to appoint various intermediaries including Merchant Bankers, Legal Advisors, Industry Experts etc. to steer the entire process and complete the transaction in timebound manner, advise the structure, stages and form of the investment, other matters connected therewith incidental thereto.

A definitive Agreement to formalise the transaction shall be entered into after completion of due diligence process and as per the structure suggested by the intermediaries appointed for the transaction, with the consent of the Board of Directors of both the entities, subject to all regulatory approvals.

3. The Board has considered the proposal of M/s. Vikas Lifecare Limited for strategic investment, with the company. However due to delay in obtaining approval for investment by the investor from their competent authority, the investor is seeking time to invest fund in the company. Going forward, due diligence and other processes initiated, but it's taking more time than expected. Since, it is taking an abnormal long



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time then identified, its considered that the said opportunity with Vikas Lifecare Limited is futile and no more under consideration.

Details pursuant to Regulation 30 and other relevant provisions of the SEBI Listing Regulations is enclosed as **Annexure-B**.

Please acknowledge receipt.

Thanking you,

Yours faithfully,

For **Kohinoor Foods Limited**

A handwritten signature in cursive script, appearing to read 'Satnam Arora', is written over a circular stamp. The stamp contains the text 'KOHINOOR FOODS LIMITED' around the perimeter and 'HARYANA' in the center. A horizontal line is drawn across the signature and the stamp.

Satnam Arora
Jt. Managing Director
DIN: 00010667

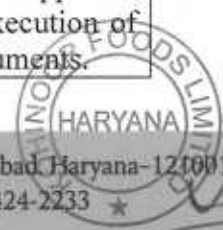
Encl.: As above

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ANNEXURE-B

Details as required under Regulation 30 and other relevant provision of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

Sl. No.	Particulars	Remarks
1.	name(s) of parties with whom the agreement is entered / sought to enter	Mr. Manoj Kumar Gupta S/o. Late Shri MP Gupta Address: Shiv Circle, Shri Ganganagar Rajasthan PAN: ABMPK3233A
2.	purpose of entering into the agreement	for a strategic investment in the Company amounting to the tune of Rs. 250 Crores with an objective to settle company's bank-debts and future business growth It is pertinent to mention that Kohinoor Foods management achieved an arrangement with its bankers for settlement of bank dues and pursuant to this arrangement and Strategic Investor viz., Mr. Manoj Kumar Gupta is aiming to make Kohinoor Food Limited, Business a debt free Company.
3.	shareholding, if any, in the entity with whom the agreement is executed	NIL
4.	significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Not Applicable as formal definitive Agreement is yet to be devised and executed.
5.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	N.A.
6.	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	N.A.
7.	in case of issuance of shares to the parties, details of issue price, class of shares issued	To be disclosed upon approval by the Board upon execution of final transactions documents.



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8.	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.,	N.A.
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About Mr. Manoj Kumar Gupta :

Mr. Manoj Kumar Gupta, S/o. Late Shri M. P. Gupta, is a renowned name in the Agro Business Industry. Mr. Manoj Kumar Gupta is actively running Agro business since 2000 and under his visionary leadership his group companies 'NM Group' showcased turnover of thousands crore into Agro Business. NM Group was founded by Late Shri M P Gupta in 1980.

About:

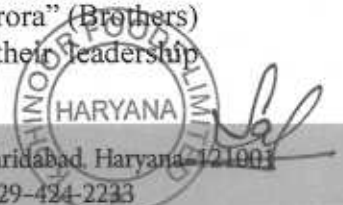
Kohinoor Foods started its journey way back in the year 1989 and since its inception, the company's sole objective has been to make the world experience the taste of authentic Indian flavour. The journey has been fruitful and fulfilling. Kohinoor today has become synonymous to trust and quality.

The authentic Indian flavour of Kohinoor's each product is savoured round the globe. Our success can be measured by the fact that renowned Retail Chains like Booker Cash n Carry, Somerfield, TESCO, Sainsbury's, ASDA, TJ Morris in the UK, Costco, Wal-Mart in Canada, Kobe Bussan in Japan, Coles in Australia, Woolworths & Foodstuff in New Zealand, Kroger's, BJs and Whole Foods in US, Mustafa in Singapore and Parknshop in Hong Kong are just the few names that have our products displayed on the shelves of their stores.

With a quality commitment that surpasses every possible benchmark and sets new standards, we are working towards becoming a global brand with a product portfolio that includes everything in the food category. Just the reason why Kohinoor Foods offers an extensive range of Basmati Rice, Ready to Eat Curries & Meals, Readymade Gravies, Spices & Condiments, Instant Mixes, Indian Savouries (Namkeens), Pure Ghee (clarified butter), Frozen Bread & Snacks, Indian Cottage Cheese (Paneer) and many more. Not surprising then, that Kohinoor Foods Ltd. is a household name in the international markets.

Kohinoor Foods Limited "Kohinoor" embarked upon its business journey in 1989. Since then KFL has been treating every milestone achieved as a stepping stone to go past another one. Today, in India and in over 65 countries, consumer's lives have been touched by not only some of the finest basmati rice brands such as KOHINOOR, MONSOON, TROPHY, CHARMINAR etc., but also a wide assortment of food products that includes Basmati Rice, Ready to Eat Curries & Meals, Simmer Sauces, Cooking Pastes to Spices, Seasonings and Frozen Food. Kohinoor further expanded its product basket to Pure Ghee, Paneer (Indian Cottage Cheese), Ready Mixes, Namkeens & Sweets. It's a feat that Kohinoor Foods Ltd. pulled off by spreading the authentic India flavour across the globe with some of its equally important brands and are available on shelves of best Super Markets around the world. Thereby becoming a well-known food giant with one of the most powerful brand in its stable – "Kohinoor".

Kohinoor Foods Limited (Erstwhile Satnam Overseas Limited) is a Public Limited Listed company having its securities Listed on the Indian Stock Exchanges, 'BSE and NSE' ~ promoted by "Mr. Jugal Kishore Arora, Mr. Satnam Arora and Mr. Gurnam Arora" (Brothers) having experience in the Rice Industry for more than 4 decades. Under their leadership



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'Kohinoor' (The Company as well as the 'Eminent Brand') is the first choice of customers around the world acknowledged and respected for its Business Principles and its finest products, where 800 MT finest basmati grains can be produced every day from Kohinoor Rice factory and 70,000 processed Food Pouches per day can be produced every day from Kohinoor Food factory.

Existing Management:

Kohinoor Foods Limited, today, is a force to reckon with in over 65 countries across the globe. And that's been made possible by the sheer determination and resolve of three brothers Jugal Kishore Arora, Satnam Arora and Gurnam Arora. Together, the three of them made the company scale new heights. With their understanding of the market and a deep insight into the consumers' minds, they left no stone unturned to guarantee success for the company. Under their able guidance and motivation, people behind day-to-day activities, both in India and abroad, got encouraged and formed a team to make Kohinoor a household name. Their common values, professionalism and concerted efforts propelled Kohinoor Foods to become all that it is today – a modern, global food company.

Awards & Recognitions ~ 'Kohinoor':

- Guinness Book of Records for making 'Largest Biryani' {1st March, 2008}.
- The APEDA award for 'Fourteen Consecutive Years'.
- The National Award for Export Excellence {an Award from the President of India for its strong growth in exports}
- Validated by consumers as a 'Superbrand' {'Kohinoor' the only rice brand honoured and declared as the 'Superbrand' twice}.
- The Reader's Digest Trusted Brand Awards {Proud winners of Reader's Digest Gold Trusted Brand Award for '6 Consecutive Years'}.
- The Power Brand Award (2010-11).
- The Brand Equity award

'The recognition that's closest to the company is the one awarded by millions of satisfied customers across the globe who vouch for the authentic Indian taste it offers' and which has a great future as Indian Food has become a Food Platter around the Globe.

Disclaimer: Certain statements, words in this document that are not historical facts are forward looking statements. Such forward looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks and many other factors that could cause actual result to differ materially from those contemplated by these forward-looking statements. Kohinoor Foods Limited, its subsidiaries and associates shall not be in any way responsible for any action taken based on such statement.



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STANDALONE STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED/HALF YEAR ENDED SEPTEMBER 30, 2023.

(Rs. in Lacs)

Sl No	Particulars	STANDALONE					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
		UN-AUDITED	UN-AUDITED	UN-AUDITED	UN-AUDITED	UN-AUDITED	AUDITED
I	Revenue from Operation	2,203	2,562	2,842	4,765	4,974	8,254
II	Other Income	0.18	-	14	0.18	25	171
III	Total Income (I+II)	2,203	2,562	2,856	4,765	4,999	8,425
IV	Expenses						
	Cost of material consumed	846	923	587	1,769	1,175	2,271
	Purchase of stock-in-trade	126	-	746	126	919	930
	(Increase)/Decrease in Inventories of finished goods, stock-in-trade and work-in-progress	(164)	88	101	(76)	13	(100)
	Employee benefits expense	175	152	152	327	310	587
	Finance Costs	445	442	4	887	9	1,799
	Depreciation and amortisation expense	150	145	169	295	335	671
	Impairment of Assets	-	-	-	-	-	-
	Other Expenses	984	916	920	1,900	1,908	3,425
	Total expenses (IV)	2,562	2,666	2,680	5,228	4,669	9,583
V	Profit/ (Loss) before exceptional items and tax (III-IV)	(359)	(104)	176	(463)	330	(1,158)
VI	Add : Exceptional Items-Income	-	-	-	-	781	781
	Less : Prior Period Items	-	-	-	-	-	107
VII	Profit/ (Loss) before tax (V-VI)	(359)	(104)	176	(463)	1,111	(484)
VIII	Tax Expense						
	(1) Current Tax	-	-	-	-	-	-
	(2) Income Tax for Prior Years	-	-	-	-	-	-
	(3) Deferred tax	-	-	-	-	-	(73)
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	(359)	(104)	176	(463)	1,111	(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)	(359)	(104)	176	(463)	1,111	(412)
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	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)	(359)	(104)	176	(463)	1,111	(406)
XVI	Earning per Equity share (for continuing operation):						
	(1) Basic	(0.97)	(0.28)	0.48	(1.25)	3.00	(1.10)
	(2) Diluted	(0.97)	(0.28)	0.48	(1.25)	3.00	(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	(0.97)	(0.28)	0.48	(1.25)	3.00	(1.10)
	(2) Diluted	(0.97)	(0.28)	0.48	(1.25)	3.00	(1.10)



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STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2023 (Amount in Lacs)

Sl No.	Particulars	STANDALONE	
		AS AT 30.09.2023 UN-AUDITED	AS AT 30.09.2022 UN-AUDITED
	ASSETS		
1	Non-current assets		
	Property, Plant and Equipment	16,011	16,190
	Capital work-in-progress	21	44.36
	Financial Assets		
	Investments	-	-
	Other Financial Assets	-	-
	Other Non Current Assets	84	71
	Deferred tax assets (net)	303	231
	Total Non-Current Assets	16,420	16,536
2	Current Assets		
	Inventories	977	511
	Financial Assets		
	Investments	-	-
	Trade receivables	1,529	1,431
	Cash and cash equivalents	314	122
	Other Financial Assets	3	5
	Other current assets	3,085	2,865
	Total Current Assets	5,908	4,933
	Total Assets	22,327	21,469
	EQUITY AND LIABILITIES		
	Equity		
	Equity Share capital	3,707	3,707
	Other Equity	(55,911)	(53,931)
	Total Equity	(52,204)	(50,224)
	LIABILITIES		
1	Non-current liabilities		
	Financial Liabilities		
	Borrowings	209	308
	Provisions	80	87
	Total Non-Current Liabilities	288	395
2	Current liabilities		
	Financial Liabilities		
	Borrowings	70,259	69,616
	Trade payables	1,746	1,075
	Other financial liabilities	1,850	408
	Other current liabilities	366	178
	Provisions	21	22
	Total Current Liabilities	74,243	71,298
	Total Equity and Liabilities	22,327	21,469



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Standalone Cash Flow Statement of the year ended 30th September 2023

(Rs. in Lacs)

Particulars	For the Period Ended 30-Sep-2023	For the Period Ended 30-Sep-2022
A. Cash Flow From Operating Activities		
Net Profit before tax	(463.12)	1,111.01
Adjustments for :		
Depreciation and Amortisation Expenses	294.89	334.85
Finance cost	887.08	8.60
Interest income	-	-
(Profit)/Loss on Sale/Deletion of Fixed Assets	(0.18)	-
Income from Key Man Insurance Policy	-	-
Impairment loss on Investment in Subsidiary	-	-
Bad Debts/Provision for Bad Debts	-	-
Operating profit before working capital changes	718.67	1,454.46
Adjustments for		
Decrease/(Increase) in Inventories	(228.91)	198.17
Decrease/(Increase) in Trade Receivables	(286.62)	(304.58)
Decrease/(Increase) in other Receivables	(253.89)	(141.74)
Increase/(Decrease) in Trade payables	961.85	242.14
Increase/(Decrease) in other payables	751.57	(337.26)
Cash generated from operations	1,662.67	1,111.21
Income tax paid	-	-
Net Cash from operating activities	1,662.67	1,111.21
B. Cash Flow from Investing Activities		
Sale of property, plant and equipment's	(409.42)	(56.30)
Sale of Investments	-	11.26
Interest Received	-	-
Income from Key Man Insurance Policy	-	-
Net cash from Investment activities	(409.42)	(45.04)
C. Cash Flow from Financing Activities		
Increase/(Decrease) in short term borrowings	(179.02)	(1,091.22)
Increase/(Decrease) in Long term borrowings	(52.87)	12.61
Interest paid	(887.08)	(8.60)
Net cash flow from financing activities	(1,118.97)	(1,087.21)
Net Increase/(Decrease) in Cash and Cash Equivalents	134.28	(21.05)
- Cash & Cash equivalent at beginning of the year	179.50	142.93
- Cash & Cash equivalent at end of the year	313.78	121.88
	134.28	(21.05)

Notes

The above cash flow statement has been prepared under the 'Indirect Method' as set out in Ind AS7, Statement of Cash Flow.

