

MILKFOOD LIMITED

5th Floor, 91, Bhandari House, Nehru Place, New Delhi-110 019
Ph.: 26460670-4 / 26463773 Fax : 011-26460823
E-mail : milkfoodltd@milkfoodltd.com, Website : www.milkfoodltd.com
CIN : L15201PB1973PLC003746

MFL\SCY\2016- 17
The Department of Corporate Services,
The BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

14th February, 2017

Sub : Unaudited Financial Results for the Quarter ended 31.12.2016
Scrip Code No.: 507621

Dear Sir,

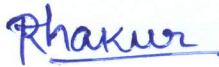
We are sending herewith copy of the Unaudited Financial Results of the Company for the Quarter and nine months ended 31.12.2016, which have been approved by the Board of Directors in their meeting held on 14th February, 2017 and have undergone "Limited Review" by the Statutory Auditors of the Company. The report of the Statutory Auditors is also enclosed.

This is for your information and records.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For MILKFOOD LIMITED



(Rakesh Kumar Thakur)
Company Secretary

Encl: As above





MADAN & ASSOCIATES
CHARTERED ACCOUNTANTS

Flat No.1003, 10th Floor
Kailash Building, K.G. Marg
New Delhi-110001
PH: 30487347, 23327345
PAN: AAAPM5122B
e-mail: bahlrn@yahoo.co.in

AUDITOR'S REPORT

The Board of Directors
M/s Milkfood Limited,
5th Floor, Bhandari House,
91, Nehru Place,
New Delhi -110007

1. We have reviewed the accompanying Statement of Unaudited Financial Results along with the notes thereon, of **M/s Milkfood Limited ("the Company")** for the quarter ended December 31, 2016 (column No. 2). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, and read with the notes accompanying Statement of Unaudited Financial Results, and given hereunder, nothing has come to our



notice that causes us to believe that the accompanying statement of Unaudited Financial Results for the quarter ended December 31, 2016 (column no. 2) prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement:

- i) The closing stock has been certified by the management in terms of quantity and value.

for Madan & Associates

*Chartered Accountants**

Firm's registration number: 000185N

M. K. Madan

M. K. Madan

Proprietor

Membership number: 082214

Place: New Delhi

Date: 14.02.2017



MILKFOOD LIMITED

Regd. Office : P.O. Bahadurgarh , Patiala - 147021 (Punjab)

CIN: L15201PB1973PLC003746 & E-mail : milkfoodltd@milkfoodltd.com

UNAUDITED FINANCIAL RESULTS (STANDALONE)

FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER , 2016



PART I

(Rs. In Lakhs)

Particulars	3 Months Ended	Preceeding 3 Months Ended	Corresponding 3 Months Ended in the previous year	Nine months ended for current year	Nine months ended for previous year	Previous year ended
	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1 Income from operations						
(a) Net Sales/Income from Operations (Net of excise duty)	11,073	4,666	10,911	25,608	25,247	37,233
(b) Other operating income	100	8	10	119	32	46
Total income from operations (net)	11,173	4,674	10,921	25,727	25,279	37,279
2 Expenses						
(a) Cost of materials consumed	7,930	6,248	8,624	19,770	17,645	28,566
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,642	(3,010)	229	1,720	3,188	2,531
(c) Employee benefits expense	340	306	295	965	859	1,257
(d) Depreciation and amortisation expense	233	253	180	705	518	730
(e) Other expenses	665	514	826	1,773	1,983	2,800
Total expenses	10810	4311	10154	24933	24193	35884
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	363	363	767	794	1,086	1,395
4 Other income	1	5	3	9	9	22
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	364	368	770	803	1,095	1,417
6 Finance costs	300	331	354	956	946	1,264
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	64	37	416	(153)	149	153
8 Exceptional items	-	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7 ± 8)	64	37	416	(153)	149	153
10 Tax expense (Including deferred tax of Rs.37 lacs)	-	-	-	-	-	60
11 Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	64	37	416	(153)	149	93
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 ± 12)	64	37	416	(153)	149	93
14 Share of profit / (loss) of associates	-	-	-	-	-	-
15 Minority interest	-	-	-	-	-	-
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)	64	37	416	(153)	149	93
17 Paid-up Equity Share Capital (Face Value of the Share shall be indicated)	489	489	489	489	489	489
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						3,065
19.i Earnings per share (before extraordinary items) of Rs.10/- each (Not						
(a) Basic	1.31	0.75	8.51	(3.13)	3.05	1.90
(b) Diluted	1.31	0.75	8.51	(3.13)	3.05	1.90
19.ii Earnings per share (after extraordinary items) of Rs.10/- each (Not annualized)						
(a) Basic	1.31	0.75	8.51	(3.13)	3.05	1.90
(b) Diluted	1.31	0.75	8.51	(3.13)	3.05	1.90



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PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- Number of shares	2,438,106	2,438,106	2,438,106	2,438,106	2,438,106	2,438,106
	- Percentage of shareholding	49.90	49.90	49.90	49.90	49.90	49.90
2	Promoters and Promoter Group Shareholding	2,448,334	2,448,334	2,448,334	2,448,334	2,448,334	2,448,334
	a) Pledged / Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non - encumbered						
	- Number of shares	2,448,334	2,448,334	2,448,334	2,448,334	2,448,334	2,448,334
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	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	50.10

NOTES:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14.02.2017 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.
- Contingent Liabilities - Claims against the company not acknowledged as debts - Rs. 509.61 Lacs
- Confirmation of trade receivable/payable and security deposits/advances from customers are obtained at year end.
- Company has during the quarter ending 31.12.2016 further incurred cost of Rs.4.06 lac in respect of trees and plantations and treated the same as inventory. Company is of the view that these trees will be sold in the subsequent period.
- Deferred Tax asset / liability is recognized at the year end.
- Previous period figures have been recast , regrouped wherever necessary to make them comparable with those of current period.

Place: New Delhi

Date: 14th February , 2017



For MILKFOOD LIMITED

(Amarjeet Kapoor)
Director

