

# MILKFOOD LIMITED

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

12<sup>th</sup> August, 2016

MFLASCY2016 - 17  
The Department of Corporate Services,  
The BSE Ltd.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**Sub : Unaudited Financial Results for the Quarter ended 30.06.2016**  
**Scrip Code No.: 507621**

Dear Sir,

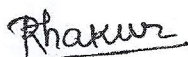
We are sending herewith copy of the Unaudited Financial Results of the Company for the Quarter ended 30.06.2016, which have been approved by the Board of Directors in their meeting held on 12<sup>th</sup> August, 2016 and have undergone "Limited Review" by the Statutory Auditors of the Company. The report 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



milkfood

Regd. Office : P.O. Bahadurgarh-147021 Distt. Patiala (Punjab)  
Phones : 0175-2381404 / 2381415  
Fax : 0175-2380248



**MADAN & ASSOCIATES**  
CHARTERED ACCOUNTANTS

Flat No.1003, 10<sup>th</sup> 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  
Milkfood Limited,  
5<sup>th</sup> Floor, Bhandari House,  
91, Nehru Place  
New Delhi -110019

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 June 30, 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 (SRI) 2400, engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to enquiries of company personnel and analytical procedures applied to financial data and thus provide 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 June 30, 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: 12.08.2016

## MILKFOOD LIMITED

Regd. Office : P.O. Bahadurgarh, Patiala -147021( Punjab)  
CIN: L15201PB1973PLC003746 & E-mail :milkfoodltd@milkfoodltd.com

milkfood

UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER ENDED 30TH JUNE, 2016

(Rs. in Lacs)

|       | Particulars                                                                                                                | Three Months Ended<br>30.06.2016<br>(Unaudited) | Three Months Ended<br>31.03.2016<br>(Audited) | Three Months Ended<br>30.06.2015<br>(Unaudited) | Year Ended<br>31.03.2016<br>( Audited) |
|-------|----------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|-----------------------------------------------|-------------------------------------------------|----------------------------------------|
|       | (1)                                                                                                                        | (2)                                             | (3)                                           | (4)                                             | (5)                                    |
| 1     | <b>Income from operations</b>                                                                                              |                                                 |                                               |                                                 |                                        |
|       | (a) Net sales ( Net of excise duty )                                                                                       | 9,869                                           | 11,986                                        | 9,817                                           | 37,233                                 |
|       | (b) Other operating income                                                                                                 | 11                                              | 14                                            | 16                                              | 46                                     |
|       | <b>Total Income from operations (net)</b>                                                                                  | <b>9,880</b>                                    | <b>12,000</b>                                 | <b>9,833</b>                                    | <b>37,279</b>                          |
| 2     | <b>Expenses</b>                                                                                                            |                                                 |                                               |                                                 |                                        |
|       | (a) Cost of materials consumed                                                                                             | 5,592                                           | 10,921                                        | 4,721                                           | 28,566                                 |
|       | (b) Changes in inventories of finished goods, work-in-progress and stock-in-trade                                          | 3,088                                           | (657)                                         | 4,102                                           | 2,531                                  |
|       | (c) Employee benefits expense                                                                                              | 319                                             | 398                                           | 290                                             | 1,257                                  |
|       | (d) Depreciation and amortisation expense                                                                                  | 236                                             | 212                                           | 169                                             | 730                                    |
|       | (e) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 577                                             | 817                                           | 570                                             | 2,800                                  |
|       | <b>Total expenses</b>                                                                                                      | <b>9,812</b>                                    | <b>11,691</b>                                 | <b>9,852</b>                                    | <b>35,884</b>                          |
| 3     | <b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>                      | <b>68</b>                                       | <b>309</b>                                    | <b>(19)</b>                                     | <b>1,395</b>                           |
| 4     | <b>Other Income</b>                                                                                                        | <b>3</b>                                        | <b>13</b>                                     | <b>3</b>                                        | <b>22</b>                              |
| 5     | <b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>                         | <b>71</b>                                       | <b>322</b>                                    | <b>(16)</b>                                     | <b>1,417</b>                           |
| 6     | <b>Finance costs</b>                                                                                                       | <b>325</b>                                      | <b>318</b>                                    | <b>272</b>                                      | <b>1,264</b>                           |
| 7     | <b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)</b>                   | <b>(254)</b>                                    | <b>4</b>                                      | <b>(288)</b>                                    | <b>153</b>                             |
| 8     | <b>Exceptional items expenses ( Net of Income )</b>                                                                        | <b>-</b>                                        | <b>-</b>                                      | <b>-</b>                                        | <b>-</b>                               |
| 9     | <b>Profit / (Loss) from ordinary activities before tax ( 7+8 )</b>                                                         | <b>(254)</b>                                    | <b>4</b>                                      | <b>(288)</b>                                    | <b>153</b>                             |
| 10    | <b>Tax expense ( Including deferred tax of Rs.30 Lacs)</b>                                                                 | <b>-</b>                                        | <b>60</b>                                     | <b>-</b>                                        | <b>60</b>                              |
| 11    | <b>Net Profit / (Loss) from ordinary activities after tax (9 + 10)</b>                                                     | <b>(254)</b>                                    | <b>(56)</b>                                   | <b>(288)</b>                                    | <b>93</b>                              |
| 12    | <b>Net Profit / (Loss) for the period (11 + 12)</b>                                                                        | <b>(254)</b>                                    | <b>(56)</b>                                   | <b>(288)</b>                                    | <b>93</b>                              |
| 13    | <b>Share of profit / (loss) of associates</b>                                                                              | <b>-</b>                                        | <b>-</b>                                      | <b>-</b>                                        | <b>-</b>                               |
| 14    | <b>Minority interest</b>                                                                                                   | <b>-</b>                                        | <b>-</b>                                      | <b>-</b>                                        | <b>-</b>                               |
| 15    | <b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)</b>        | <b>(254)</b>                                    | <b>(56)</b>                                   | <b>(288)</b>                                    | <b>93</b>                              |
| 16    | <b>Paid-up Equity Share Capital</b>                                                                                        | <b>489</b>                                      | <b>489</b>                                    | <b>489</b>                                      | <b>489</b>                             |
| 17    | <b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>                             |                                                 |                                               |                                                 | <b>3065</b>                            |
| 18.i  | <b>Earnings per share (before extraordinary items)</b>                                                                     |                                                 |                                               |                                                 |                                        |
|       | (of Rs. 10/- each) (not annualised):                                                                                       |                                                 |                                               |                                                 |                                        |
|       | (a) Basic                                                                                                                  | (5.19)                                          | (1.15)                                        | (5.89)                                          | 1.90                                   |
|       | (b) Diluted                                                                                                                | (5.19)                                          | (1.15)                                        | (5.89)                                          | 1.90                                   |
| 18.ii | <b>Earnings per share (after extraordinary items)</b>                                                                      |                                                 |                                               |                                                 |                                        |
|       | (of Rs. 10/- each) (not annualised):                                                                                       |                                                 |                                               |                                                 |                                        |
|       | (a) Basic                                                                                                                  | (5.19)                                          | (1.15)                                        | (5.89)                                          | 1.90                                   |
|       | (b) Diluted                                                                                                                | (5.19)                                          | (1.15)                                        | (5.89)                                          | 1.90                                   |



| PART II |                                    |                                                                                              |         |         |         |
|---------|------------------------------------|----------------------------------------------------------------------------------------------|---------|---------|---------|
| A       | <b>PARTICULARS OF SHAREHOLDING</b> |                                                                                              |         |         |         |
|         | 1                                  | Public shareholding                                                                          |         |         |         |
|         |                                    | - Number of shares                                                                           | 2438106 | 2438106 | 2438106 |
|         |                                    | - Percentage of shareholding                                                                 | 49.89   | 49.89   | 49.89   |
|         | 2                                  | Promoters and Promoter Group Shareholding                                                    |         |         |         |
|         |                                    | a) Pledged / Encumbered                                                                      | NIL     | NIL     | NIL     |
|         |                                    | - Number of shares                                                                           | NIL     | NIL     | NIL     |
|         |                                    | - Percentage of shares (as a % of the total shareholding of promoter and promoter group)     | NIL     | NIL     | NIL     |
|         |                                    | - Percentage of shares (as a % of the total share capital of the company)                    | NIL     | NIL     | NIL     |
|         |                                    | b) Non - encumbered                                                                          |         |         |         |
|         |                                    | - Number of shares                                                                           | 2448334 | 2448334 | 2448334 |
|         |                                    | - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) | 100     | 100     | 100     |
|         |                                    | - Percentage of shares (as a % of the total share capital of the company)                    | 50.11   | 50.11   | 50.11   |

**Notes:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12.08.2016 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. 499 Lacs.
- Provision for Leave Encashment is determined on Calendar Year basis and is accordingly accounted for.
- Deferred tax Liability /Assets and Income tax are recognized at the year end.
- Previous period figures have been recast/regrouped/reclassified wherever necessary to make them comparable with those of current period.

Place: New Delhi

Date: 12th August 2016

For MILKFOOD LIMITED

(Amarjeet Kapoor)  
Director

