

MILKFOOD LIMITED

5th Floor, 91, Bhandari House, Nehru Place, New Delhi-110 019

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E-mail : milkfoodltd@milkfoodltd.com, Website : www.milkfoodltd.com

CIN : L15201PB1973PLC003746 | GST : 07AAAGM591381ZY

29th January, 2019

MFLASCY\2018 - 19
The Department of Corporate Services,
The BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Sub: Unaudited Financial Results for the Quarter ended 31.12.2018
Scrip Code No.: 507621

Dear Sir/Madam,

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and disclosure Requirements), Regulations 2015 ("the Regulations"), we are enclosing herewith copy of the Unaudited Financial Results of the Company along with Limited Review thereon for the Quarter ended 31.12.2018, which have been approved by the Board of Directors in their meeting held on 29th January, 2019 in terms of Regulations 33 of the Regulations.

This is for your information and records.

Thanking you,

Yours faithfully,
For MILKFOOD LIMITED

Rhaxur



Rakesh Kumar Thakur
Company Secretary

Encl: As above

milkfood

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

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V.P.JAIN & ASSOCIATES

Chartered Accountants

AmbikaBhawan, F-1, First Floor,
4658-A/21, Ansari Road, Darya Ganj, New Delhi – 110002

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To

The Board of Directors,

Milkfood Limited,

5th Floor, Bhandari House,

Nehru Place

New Delhi- 110019

We have reviewed the accompanying Statement of Unaudited Financial Results alongwith the notes thereon, of **Milkfood Limited**("the Company") for the quarter and nine months periodended December31, 2018("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared substantially in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on theStatement based on our review.

We conducted our review of the Statement 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 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.

Based on our review conducted as stated above and read with the notes accompanying the Statement and appended below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared substantially in accordance with the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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.

Place: New Delhi

Date: January 29, 2019



For V.P. Jain & Associates
Chartered Accountants
(FRN: 015260N)

Swati
(CA Swati Madaan)
Partner

(Membership No. 0521697)

MILKFOOD LIMITED

CIN: L15201PB1973PLC003746

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

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS PERIOD ENDED DECEMBER 31, 2018

(Rs. in Lacs)

S.No	Particulars	Quarter ended			Nine months period ended		Year ended
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
		1	2	3	4	5	6
1	Income from operations						
	(a) Revenue from operations	14,299	9,930	14,206	36,252	34,853	49,093
	(b) Other income	5	7	2	12	15	20
	Total income	14,304	9,937	14,208	36,264	34,868	49,113
2	Expenses						
	(a) Cost of materials consumed	10,444	8,981	11,262	28,469	29,827	42,758
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,840	(587)	971	2,931	605	103
	(c) Employee benefits expense	590	435	402	1,433	1,048	1,497
	(d) Finance cost	205	197	262	608	818	1,047
	(e) Depreciation and amortisation expense	166	165	141	495	428	635
	(f) Other expenses	698	399	668	1,503	1,433	2,103
	Total expenses	13,943	9,590	13,706	35,439	34,159	48,143
3	Profit before Taxes (1-2)	361	347	502	825	709	970
4	Tax expense	76	73	137	170	137	154
5	Net Profit / (Loss) for the period (3 ± 4)	285	274	365	655	572	816
6	Other Comprehensive Income / (Loss)						
	Items that will not be reclassified to profit or loss	25	(13)	7	(2)	(21)	(25)
7	Net Profit / (Loss) after tax (5 ± 6)	310	261	372	653	551	791
8	Paid-up Equity Share Capital (Face Value Rs.10/- each)	489	489	489	489	489	489
9	Other Equity	-	-	-	-	-	9331
10	Earnings per share						
	[Face Value of Rs. 10/- each (not annualised)]:						
	(a) Basic (Rs.)	5.83	5.59	7.46	13.40	11.70	16.69
	(b) Diluted (Rs.)	5.83	5.59	7.46	13.40	11.70	16.69

NOTES:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 29, 2019.
- The auditors of the Company have carried out limited review of the Unaudited Financial Results for the quarter and Nine months ended December 31, 2018.
- Ind AS 115 Revenue from Contracts with Customers are mandatory for reporting periods beginning on or after April 01, 2018 to replace existing revenue recognition requirements. Under the modified retrospective approach there were no significant adjustments required to be made in the retained earnings as at April 01, 2018. Also the application of Ind AS 115 does not have any significant impact on recognition and measurement of revenue and related items in the financial results for the quarter & nine months ended December 31, 2018.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- 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 IND AS-108 "Operating Segment".
- Cost of material consumed is net of reversal of provisions.
- Remuneration of KMP is revised with effect from 01.04.2018 from Rs. 14.30 Lacs per month to Rs. 25 Lacs per month subject to shareholder's approval.
- Contingent Liabilities - Claims against the company not acknowledged as debts - Rs. 85 Lacs.
- Deferred tax Liability /Assets and provision for non moving /slow moving and doubtful debts are recognized at the year end.
- Addition to Plant & Machinery during the period is capitalized at the year end and accordingly depreciation is charged.
- Previous period figures have been recast/regrouped/reclassified wherever necessary to make them comparable with those of current period.

For & on behalf of Board of Director of Milkfood Limited

 Place: New Delhi
 Date: 29th January, 2019



 Gita Bawa
 (Gita Bawa)
 Director