



HINDUSTAN FOODS LIMITED

Regd. Office : Level - 2 , Centrium, Phoenix Market City, 15 LBS Marg, Kurla, Mumbai -70

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2018



		(Rs. in Lakhs)					
Sr. No.	PARTICULARS	Three Months ended on 30.09.2018 (Unaudited)	Three Months ended on 30.06.2018 (Unaudited)	Three Months ended on 30.09.2017 (Unaudited)	For Six Months ended 30.09.2018 (Unaudited)	Corresponding Six Months ended in the previous year 30.09.2017 (Unaudited)	For the year ended 31.03.2018 (Audited)
I	Revenue from operations	5,274.46	4,417.58	2,375.85	9,692.04	4,899.87	13,885.50
II	Other income	12.24	0.40	56.65	12.64	72.04	112.78
III	Total Income (I+II)	5,286.70	4,417.98	2,432.50	9,704.68	4,971.91	13,998.28
IV	Expenses						
	(a) Cost of material consumed	3,088.20	2,681.83	1,371.26	5,770.03	2,748.53	8,194.68
	(b) Purchase of stock-in-trade	19.85	0.47	5.80	20.32	27.26	55.93
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(95.24)	(265.13)	(101.19)	(360.37)	(120.27)	(406.31)
	(d) Employee benefits expense	289.00	277.97	187.12	566.97	352.56	795.79
	(e) Finance costs	85.25	55.98	12.08	141.23	23.66	131.25
	(f) Depreciation and amortization expense	65.86	60.02	20.77	125.88	42.45	121.68
	(g) Manufacturing and operating costs	1,135.85	1,034.71	593.90	2,170.56	1,178.27	3,179.33
	(h) Other expenses	342.99	262.57	196.89	605.56	415.55	1,060.60
	Total expenses (IV)	4,931.76	4,108.42	2,286.63	9,040.18	4,668.01	13,132.95
V	Profit before tax (III- IV)	354.94	309.56	145.87	664.50	303.90	865.33
VI	Tax expense						
	(a) Current tax - MAT	70.84	57.59	27.14	128.43	27.14	157.12
	Less: MAT credit entitlement	(31.28)	(7.92)	(16.55)	(39.20)	(16.55)	(101.82)
	(b) Deferred tax (excluding MAT credit entitlement)	61.79	20.56	42.57	82.35	42.21	213.39
	(c) MAT credit entitlement for earlier year	-	-	-	-	-	(30.89)
	Total tax expense (VI)	101.35	70.23	53.16	171.58	52.80	237.80
VII	Profit for the period / year (V-VI)	253.59	239.33	92.71	492.92	251.10	627.53
VIII	Other comprehensive income (OCI)						
	Other comprehensive income not to be reclassified to profit or loss :						
	Re-measurement gains on defined benefit plans	(0.84)	(0.78)	(7.90)	(1.62)	(7.90)	(3.71)
	Income tax effect on above	0.36	0.18	2.61	0.54	2.61	0.97
	Total other comprehensive income (VIII)	(0.48)	(0.60)	(5.29)	(1.08)	(5.29)	(2.74)
IX	Total comprehensive income for the period / year (VII+VIII)	253.11	238.73	87.42	491.84	245.81	624.79
X	Paid-up equity share capital (face value of Rs. 10/- each)	1,349.25	1,299.25	1,299.25	1,349.25	1,299.25	1,299.25
XI	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						2,525.13
XII	Earnings per share (of Rs. 10/- each) (not annualised):						
	(a) Basic	1.93	1.84	0.67	3.74	1.89	4.81
	(b) Diluted	1.93	1.84	0.67	3.74	1.89	4.81



HINDUSTAN FOODS LIMITED
STATEMENT OF ASSETS AND LIABILITIES FOR THE PERIOD ENDED SEPTEMBER 30, 2018

(Rs. In Lakhs)			
Sr. No.	Particulars	September 30, 2018 (Unaudited)	March 31, 2018 (Audited)
I	ASSETS		
1	Non-current assets		
	Property, plant and equipment	3,984.79	3,892.24
	Capital work-in-progress	1,824.31	303.22
	Intangible assets	195.70	10.91
	Financial assets		
	Loans	41.92	24.04
	Other financial assets	16.99	13.56
	Deferred tax asset (net)	-	23.73
	Non-current tax assets (net)	123.62	59.93
	Other non-current assets	148.13	270.51
	Total non current assets	6,335.46	4,598.14
2	Current assets		
	Inventories	2,640.25	2,436.30
	Financial assets		
	Trade receivables	2,710.23	2,905.93
	Cash and cash equivalents	1,249.20	650.16
	Bank balances other than cash and cash equivalent	8.01	10.56
	Other financial assets	423.54	450.20
	Other current assets	1,140.51	703.67
	Total current assets	8,171.74	7,156.82
	Total assets	14,507.20	11,754.96
II	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	1,349.25	1,299.25
	Other equity	4,439.07	2,525.13
	Total equity	5,788.32	3,824.38
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	2,681.60	2,938.65
	Other financial liabilities	174.93	60.81
	Provisions	47.10	44.58
	Total non current liabilities	2,903.63	3,044.04
3	Current Liabilities		
	Financial liabilities		
	Borrowings	927.05	313.30
	Trade payables	-	-
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	3,945.73	4,152.83
	Other financial liabilities	388.61	117.40
	Other current liabilities	229.64	144.56
	Provisions	21.61	16.53
	Deferred tax liabilities (net)	17.06	-
	Current income tax (net)	285.55	141.92
	Total current liabilities	5,815.25	4,886.54
	Total liabilities	8,718.88	7,930.58
	Total equity and liabilities	14,507.20	11,754.96



Notes to the financial results:

- 1) The Financial Results for the quarter and six months period ended September 30, 2018 have been duly reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2018 and have been subjected to a limited review by the Statutory Auditors of the Company.
- 2) Revenue from operations for periods upto June 30, 2017 includes Excise Duty, which is discontinued effective July 1, 2017 upon implementation of Goods and Services Tax (GST) in India. In accordance with Ind-AS 18 "Revenue", GST is not included in Revenue from operations. In view of the aforesaid change, Revenue from operations for periods upto June 30, 2017 and year ended March 31, 2018 are not comparable with previous periods. The following information is provided to facilitate such comparison: --

Particulars	(Rs. In Lakhs)					
	Three Months ended on 30.09.2018 (Unaudited)	Three Months ended on 30.06.2018 (Unaudited)	Three Months ended on 30.09.2017 (Unaudited)	For six Months ended 30.09.2018 (Unaudited)	Corresponding Six Months ended in the previous year 30.09.2017 (Unaudited)	For the year ended 31.03.2018 (Audited)
Revenue from operations	5,274	4,417.58	2,375.85	9,692.04	4,899.87	13,885.50
Less: Excise duty on sales	-	-	-	-	19.68	19.68
Revenue from operations (net of excise duty)	5,274.46	4,417.58	2,375.85	9,692.04	4,880.19	13,865.82

- 3) The Company is engaged in only one Segment viz. third party manufacturing. As such there is no separate reportable segment as per Ind AS 108 'Operating Segments'.
- 4) Effective April 1, 2018, the Company has adopted Ind AS 115 - 'Revenue from contract with customers'. The application of Ind AS 115 did not have any material impact on the financial results of the Company.
- 5) During the quarter, the Company had issued and allotted 5 lakhs equity shares of face value Rs 10 each on preferential basis to promoter and promoter group at Rs 300 per share (including a premium of Rs 290 per share) pursuant to the approval's of Board of directors, Shareholder's and regulatory authorities.
- 6) The Company vide agreement dated 30th April 2018 acquired shoe manufacturing business with effect from 14th August 2018. The total consideration paid for the acquisition is Rs. 371 lakhs. The said acquisition has been accounted as per IND AS - 103 'Business Combination'.

Place : Mumbai
Date : 14 November 2018



For HINDUSTAN FOODS LIMITED

[Signature]

SAMEER R. KOTHARI
Managing Director
DIN : 01361343

