

# AVALON COSMETICS PVT. LTD.

Regd Office : Unit No. 03, Level - 02, Centrium, Phoenix Market City, 15 LBS Marg, Kurla (West), Mumbai - 400070.  
Tel. : +91-22-61801700 Website : www.thevanitycase.com • CIN No. U24246MH2003PTC140203  
Factory : Survey No. 44 & 49, Peddapalli, Bala Nagar, Mandal, Jadcherla, Mahabubnagar, Andhra Pradesh-509 202.

Ref. No.

Date :

Annexure (91)

The financial details and capital evolution of Avalon Cosmetics Private Limited ('ACPL' or 'the Demerged Company') for the previous 3 years viz. FY 2015-16, FY 2016-17, FY 2017-18 as per the audited statement of Accounts:

Name of the Company: Avalon Cosmetics Private Limited

Rs. in Lakhs

|                            | As per last Audited Financial Year | 1 year prior to the last Audited Financial Year | 2 years prior to the last Audited Financial Year |
|----------------------------|------------------------------------|---|--|
|                            | 2017-18                            | 2016-17   | 2015-16  |
| Equity Paid up Capital     | 11.87                              | 11.87   | 11.87  |
| Reserves and surplus       | 5170.97                            | 4113.36   | 3656.69  |
| Carry forward losses       | 0.00                               | 0.00  | 0.00   |
| Net Worth                  | 5182.84                            | 4125.24   | 3668.56  |
| Miscellaneous Expenditure  | 0.00                               | 0.00  | 0.00   |
| Secured Loans              | 4653.75                            | 7543.87   | 5867.31  |
| Unsecured Loans            | 0.00                               | 0.00  | 0.00   |
| Fixed Assets               | 10878.31                           | 11862.09  | 8654.08  |
| Income from Operations     | 34784.44                           | 23292.64  | 17968.67   |
| Total Income               | 35101.24                           | 23513.54  | 18074.35   |
| Total Expenditure          | 33736.18                           | 22933.34  | 17529.07   |
| Profit before Tax          | 1365.06                            | 580.20  | 545.28   |
| Profit after Tax           | 1157.61                            | 456.67  | 460.28   |
| Cash profit                | 1377.40                            | 1700.52   | 1521.28  |
| EPS (Rs. Per share)        | 975.00                             | 384.70  | 387.74   |
| Book value (Rs. Per share) | 4366.01                            | 3475.08   | 3090.38  |

## Notes

1. Accounts for the year ended 31/03/2016, 31/03/2017 and 31/03/2018 are as per AS
2. Following definition of, "net worth" as defined in section 2(57) of the Companies Act, 2013, as amended, has been considered :

"net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation;

3. Cash profit is Profit after tax plus Depreciation

Place: Mumbai  
Date: 25/09/2018

For AVALON COSMETICS PVT. LTD.

  
DIRECTOR

DIN NO: 01361343



# Hindustan Foods Ltd.



Corporate Headquarters & Registered Office : Dempo House, Campal, Panaji, Goa - 403 001.  
 Ph. : 832 - 2441300, Gram : 'hindfood. Fax : 91 - 832 - 2225098, 2228588,  
 E-mail : hfl@dempos.com, Website: www.hflgoa.com CIN: L15139GA1984PLC000601

The financial details and capital evolution of the Hindustan Foods Limited ('HFL' or 'the Resulting Company') for the previous 3 years viz. FY 2015-16, FY 2016-17, FY 2017-18 as per the audited statement of Accounts:

ANNEXURE 92

Name of the Company: Hindustan Foods Limited

|                            | Rs. in lakhs                      |                                    |   |  |
|----------------------------|-----------------------------------|------------------------------------|---|--|
|                            | As per last Audited Quarter Ended | As per last Audited Financial Year | 1 year prior to the last Audited Financial Year | 2 years prior to the last Audited Financial Year |
|                            | 30th June, 2018                   | 2017-18                            | 2016-17   | 2015-16  |
| Equity Paid up Capital     | 1299.25                           | 1299.25                            | 1299.25   | 660.00   |
| Reserves and surplus       | 2763.86                           | 2525.13                            | 2019.23   | (512.86)   |
| Carry forward losses       | -                                 | -                                  | -378.57   | (512.91)   |
| Net Worth                  | 4063.11                           | 3824.38                            | 3318.48   | 147.14   |
| Miscellaneous Expenditure  | 0.00                              | 0.00                               | 0.00  | 0.00   |
| Secured Loans              | 3201.92                           | 3201.92                            | 468.39  | 844.14   |
| Unsecured Loans            | 51.16                             | 50.03                              | 0.00  | 262.50   |
| Fixed Assets               | 4178.36                           | 4206.37                            | 1273.84   | 1089.93  |
| Income from Operations     | 4417.58                           | 13885.50                           | 3786.41   | 2385.02  |
| Total Income               | 4417.98                           | 13998.28                           | 3807.97   | 2386.49  |
| Total Expenditure          | 4108.42                           | 13132.95                           | 3640.99   | 2391.75  |
| Profit before Tax          | 309.56                            | 865.33                             | 166.98  | (5.26)   |
| Profit after Tax           | 239.33                            | 627.53                             | 134.34  | 144.07   |
| Cash profit                | 299.35                            | 749.21                             | 270.58  | 277.89   |
| EPS (Rs. Per share)        | 1.84                              | 4.81                               | 1.79  | 2.88   |
| Book value (Rs. Per share) | 31.27                             | 29.44                              | 25.54   | (0.26)   |

### Notes

1. Accounts for the year ended 31/03/2016 and 31/03/2017 are as per AS
2. Accounts for the year ended 31/03/2018 and date ended 30.06.2018 are as per Ind AS
3. Following definition of, "net worth" as defined in section 2(57) of the Companies Act, 2013, as amended, has been considered :

"net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation"

4. Cash profit is Profit after tax plus Depreciation

Place: Mumbai  
Date: 25/09/2018

For HINDUSTAN FOODS LTD

DIN NO:- 01361343

Director

Factory : Usgao, Ponda, Goa, Phone : 0832-2344257, Fax : 2348009  
E-mail : hfladmin@dempos.com / hflaccounts@dempos.com



## HINDUSTAN FOODS LIMITED

Regd. Office : Dempo House, Campal, Panaji - Goa. 403 001.

CIN : L15139GA1984PLC000601, Website : www.hflgoa.com, E-mail : hfl@dempos.com



## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

| Sr. No. | PARTICULARS   | (Rs. in Lakhs)                               |   |  |   |
|---------|---|--|---|--|---|
|         |   | Three Months ended on 30.06.2018 (Unaudited) | Three Months ended on 31.03.2018 (Audited) (refer note 2) | Corresponding Three Months ended in the previous year 30.06.2017 (Unaudited) | For the year ended 31.03.2018 (Audited) |
| I       | Revenue from operations   |  |   |  |   |
| II      | Other income  | 4,417.58                                     | 6,368.23  | 2,524.02   | 13,885.50                               |
| III     | Total income ( I+II)  | 0.40   | 21.60   | 15.39  | 112.78                                  |
|         |   | 4,417.98                                     | 6,389.83  | 2,539.41   | 13,998.28                               |
| IV      | Expenses  |  |   |  |   |
| (a)     | Cost of material consumed   | 2,681.83                                     | 4,173.37  | 1,377.27   | 8,194.68                                |
| (b)     | Purchase of stock-in-trade  | 0.47   | 2.55  | 21.46  | 55.93                                   |
| (c)     | Changes in inventories of finished goods, stock-in-trade and work-in-progress | (265.13)                                     | (278.07)  | (19.08)  | (406.31)                                |
| (d)     | Employee benefits expense   |  |   |  |   |
| (e)     | Finance costs   | 277.97                                       | 243.96  | 165.44   | 795.79                                  |
| (f)     | Depreciation and amortization expense   | 55.98  | 78.64   | 11.58  | 131.25                                  |
| (g)     | Manufacturing and operating costs   | 60.02  | 54.98   | 21.68  | 121.68                                  |
| (h)     | Other expenses  | 1,034.71                                     | 1,325.52  | 584.37   | 3,179.33                                |
|         | Total expenses (IV)   | 262.57                                       | 419.34  | 218.67   | 1,060.60                                |
|         |   | 4,108.42                                     | 6,020.25  | 2,381.39   | 13,132.95                               |
| V       | Profit before tax (III- IV)   |  |   |  |   |
|         |   | 309.56                                       | 369.54  | 158.02   | 865.33                                  |
| VI      | Tax expense   |  |   |  |   |
| (a)     | Current tax - MAT   |  |   |  |   |
|         | Less: MAT credit entitlement  | 57.59  | 86.06   | -  | 157.12                                  |
| (b)     | Deferred tax (excluding MAT credit entitlement)                               | (7.92)                                       | (60.23)   | -  | (101.82)                                |
| (c)     | MAT credit entitlement for earlier year                                       | 20.56  | 101.94  | (0.36)   | 213.39                                  |
|         | Total tax expense (VI)  | -  | (32.71)   | -  | (30.89)                                 |
|         |   | 70.23  | 95.06   | (0.36)   | 237.80                                  |
| VII     | Profit for the quarter / year (V-VI)  |  |   |  |   |
|         |   | 239.33                                       | 274.48  | 158.38   | 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                                 | (0.78)                                       | 12.09   | -  | (3.71)                                  |
|         | Income tax effect on above  | 0.18   | (3.39)  | -  | 0.97                                    |
|         | Total other comprehensive income (VIII)                                       | (0.60)                                       | 8.70  | -  | (2.74)                                  |
| IX      | Total comprehensive income for the quarter / year (VII+VIII)                  |  |   |  |   |
|         |   | 238.73                                       | 283.18  | 158.38   | 624.79                                  |
| X       | Paid-up equity share capital (face value of Rs. 10/- each)                    | 1,299.25                                     | 1,299.25  | 1,299.25   | 1,299.25                                |
| XI      | Other equity  |  |   |  | 2,525.13                                |
| XII     | Earnings per share (of Rs. 10/- each) (not annualised):                       |  |   |  |   |
| (a)     | Basic   | 1.84   | 2.18  | 1.22   | 4.81                                    |
| (b)     | Diluted   | 1.84   | 2.18  | 1.22   | 4.81                                    |



*[Handwritten Signature]*

**Notes to the financial results:**

- 1) The Financial Results for the quarter ended June 30, 2018 have been duly reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 13, 2018 and have been subjected to a limited review by the Statutory Auditors of the Company.
- 2) The audited financial results for preceding three months ended are the balancing figures between the audited figures for the full financial year ended March 31, 2018 and the published year to date reviewed figures upto the December 31, 2017 which were reviewed by the Audit Committee and have been approved by Board of Directors and subjected to limited review by Statutory Auditors of the Company.
- 3) 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 30.06.2018 (Unaudited) | Three Months ended on 31.03.2018 (Audited) | Corresponding Three Months ended in the previous year 30.06.2017 (Unaudited) | For the year ended 31.03.2018 (Audited) |
| Revenue from operations                      |  |  |  |   |
| Less: Excise duty on sales                   | 4,417.58                                     | 6,368.23                                   | 2,524.02   | 13,885.50                               |
| Revenue from operations (net of excise duty) | 4,417.58                                     | 6,368.23                                   | 19.68  | 19.68                                   |
|  |  |  | 2,504.34   | 13,865.82                               |

- 4) 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'.
- 5) 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.

Place : Mumbai  
Date : August 13, 2018



For HINDUSTAN FOODS LIMITED

*(Signature)*  
SAMEER R. KOTHARI  
Managing Director  
DIN :01361343

# MSKA

## & Associates

Chartered Accountants

Floor 3, Enterprise Centre  
Nehru Road, Near Domestic Airport  
Vile Parle (E), Mumbai 400099, INDIA  
Tel: +91 22 3358 9800

### Limited Review Report On Quarterly Financial Results of Hindustan Foods Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

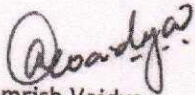
The Board of Directors of  
Hindustan Foods Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Hindustan Foods Limited ('the Company') for the quarter ended June 30, 2018 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (Listing Regulations).

This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (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 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, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results which are prepared in accordance with Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. The unaudited financial results for the quarter ended June 30, 2017, included in the Statement, were reviewed by another auditor whose report dated August 11, 2017 expressed an unmodified opinion on those unaudited financial results.

For MSKA & Associates  
Chartered Accountants  
ICAI Firm Registration No.105047W



Amrish Vaidya  
Partner  
Membership No.: 101739



Place: Mumbai  
Date: August 13, 2018