

# KUMAR FOOD INDUSTRIES LTD

Regd. Office : 71/1, SIRASPUR, DELHI - 110042 (INDIA)

Phone : +91-11-27357808

E- mail : info@kumarfood.com Website : www.kumarfood.com

CIN : L15310DL1991PLC043456 PAN : AAACK0491Q

07<sup>th</sup> November, 2020

The Head - Listing & Compliance  
Metropolitan Stock Exchange of India Ltd.  
(Formerly MCX Stock Exchange Limited)  
4<sup>th</sup> Floor, Vibgyor Towers,  
Plot No. C-62, Opp. Trident Hotel,  
Bandra Kurla Complex, Bandra East,  
Mumbai-400098

**SUBJECT: OUTCOME OF THE BOARD MEETING UNDER REGULATION 30 & 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Dear Sir,

With reference to the captioned subject, the Board of Directors of the Company at its Meeting held on 07<sup>th</sup> November, 2020 at 04.00 P.M. at 1101-1103, Pearl Business Park, Netaji Subhash Place, Pitampura, New Delhi, inter alia has considered and approved among other items the following matters:


1. Un-audited Financial result for the quarter ended 30<sup>th</sup> September, 2020 together with "Limited review Report" copy of which is hereby enclosed.
2. Acceptance of resignation of Ms. Jyoti Khanduri from Independent Directorship. The Board of the Directors has noted the above resignation and placed on record its sincere appreciation for Ms. Jyoti Khanduri's valuable services, guidance and contribution to the Company during his tenure as a member of the Board and its Committees.

The Board Meeting concluded at 05:30 P.M.

You are requested to kindly take the above on your records.

Thanking you.

For Kumar Food Industries Limited

  
DHARMINDER JOSHI  
Whole Time Director



# SANDESH JAIN & CO.

## Chartered Accountants

### LIMITED REVIEW REPORT

The Board of Directors  
Kumar Food Industries Limited  
Delhi.

"We have reviewed the accompanying statement of Un-audited Financial results of **Kumar Food Industries Limited** for the quarter and Three months ended 30th Sep., 2020 attached herewith, prepared as per applicable Indian Accounting Standards (IND AS) being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015"). This statement is the responsibility of the Company's Management. Our responsibility is to issue a report on these financial statements based on our review.

This statement is the responsibility of the Company's management and has been prepared 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 there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review. Attention is drawn to the fact that the figures for the corresponding quarter and Three Months ended 30<sup>th</sup> Sep., 2020, as reported in these financial results have not been subjected to review; however the management has exercised necessary diligence to ensure that such financials provide a true and fair view of its affairs for the comparison purpose.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to review of interim financial statements by 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 financial statements are 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.

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 prepared in accordance with accounting applicable Indian Accounting standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognised 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 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."

Unique Document Identification Number (UDIN) for this document is **20096682AAAACN4515**.

Place: New Delhi  
Dated: 07<sup>th</sup> November, 2020

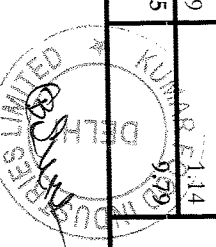
For Sandesh Jain & Co.  
Chartered Accountants

*Sanjay Kumar Rath*  
(Sanjay Kumar Rath)  
M. No. 09668208548 N  
Delhi  
Partner  
Chartered Accountant

Statement of Un-audited Standalone Financial Results for the Quarter & Period ended 30 Sept., 2020  
(Amount in Rs in Lakh)

S.No	Particulars	Standalone			Standalone			Year Ending 31 March 2019 Audited	Year Ending 31 March 2020 Audited
		Quarter Ended			Six Months period				
		30 Sept., 2020 Un-audited	30 Sept., 2019 Un-audited	30 June, 2020 Un-audited	30 Sept., 2020 Un-audited	31 March 2019 Audited	31 March 2020 Audited		
1	<b>Income from Operations</b> (a) Income from Operations (b) Other Operating Income <b>Total Income from Operations</b>	6,365.96 0.16 <b>6,366.11</b>	8,341.67 9.52 <b>8,351.19</b>	7,555.72 1.92 <b>7,557.65</b>	13,921.68 2.08 <b>13,923.76</b>	27,868.15 108.98 <b>27,977.13</b>	28,437.10 39.56 <b>28,476.66</b>		
2	<b>Expenses</b> (a) Cost of materials consumed (b) Purchases of stock-in-trade (c) Change in inventories of finished goods, stock in trade and work-in-progress (d) Exception Items - Loss on sale of landed properties (e) Employee benefit expense (f) Depreciation and amortisation expense (g) Other expenses <b>Total Expenses</b>	5,684.39   -23.16  163.38 1.87 482.62 <b>6,309.09</b>	8,201.05   -1,310.67  234.94 1.82 1,055.20 <b>8,182.34</b>	6,941.81   -14.84  143.51 3.75 429.64 <b>7,503.87</b>	12,626.20   -38.00  306.89 5.62 912.26 <b>13,812.97</b>	23,744.90   6.86  920.96 30.79 3,040.12 <b>27,743.63</b>	24,980.70   16.39  915.87 11.24 2,517.98 <b>28,442.18</b>		
3	<b>Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	57.02	168.85	53.77	110.79	233.50	34.48		
4	(Other Income)								
5	<b>Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)</b>	57.02	168.85	53.77	110.79	233.50	34.48		
6	Finance Costs	54.18	47.69	47.01	101.20	208.49	224.00		
7	<b>Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)</b>	2.84	121.16	6.76	9.60	25.01	-189.52		
8	Exceptional Items								
9	<b>Profit from Ordinary Activities before Tax (7-8)</b>	2.84	121.16	6.76	9.60	25.01	-189.52		
10	Tax Expenses/(income) (including Deferred tax)	0.04	21.24	0.91	0.95	-108.51	-9.10		
11	<b>Net Profit from Ordinary activities after Tax (9-10)</b>	2.79	99.92	5.85	8.65	133.52	-180.42		
12	Extraordinary Items (Net of tax expense)								
13	<b>Net Profit for the period (11-12)</b>	2.79	99.92	5.85	8.65	133.52	-180.42		
14	Other Comprehensive Income (net of tax)	-0.05	-1.84	1.19	1.14	2.25	14.97		
15	<b>Total Comprehensive Income</b>	2.74	98.08	7.05	9.79	135.77	-165.45		

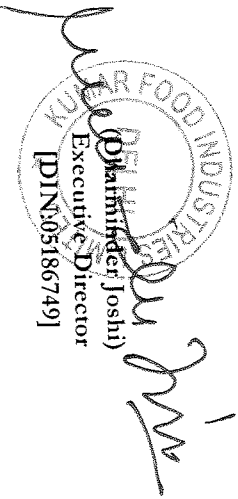
*[Handwritten Signature]*

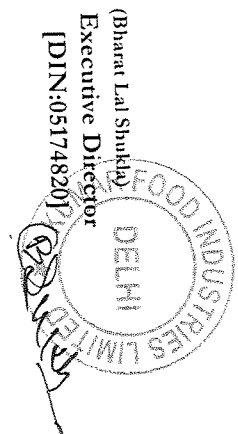


S.No	Particulars	Standalone				Standalone			
		Quarter Ended				Six Months period	Year Ending	Year Ending	
		30 Sept, 2020	30 Sept, 2019	30 June, 2020	30 Sept, 2020	31 March 2019	31 March 2020		
16	Paid up Equity Share Capital (Face Value Rs 10/- each)								
17	Reserve excluding Revaluation Reserve								
18	Earning per share (before extraordinary items) of Rs 10/ each								
	(a) Basic (Rs)								
	(b) Diluted (Rs)								
		3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
		0.09	3.33	0.20	0.29	4.45	4.45	-6.01	-6.01
		0.09	3.33	0.20	0.29	4.45	4.45	-6.01	-6.01

#### Notes

- The above results were un-audited and reviewed by the statutory auditors and approved by the audit committee and taken on record by the Board of Directors in their meeting held today. The figures between audited figures in respect of full year 31.03.2020 and published year-to-date figures upto the second quarter of the current financial year are unaudited.
- The results have been subjected to a limited review by the Statutory Auditor in terms of the Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before Board of Directors.
- The Companies activities constitutes a single business segment as per AS 18
- Income Tax Demand raised are disputed and appealed against are not provided in the books. As per return filed by a corporate entity agreeing to pay the tax payable by the Company have been deducted from the amount dues from them in previous year.
- A related Company have been referred to the official liquidator by the Hon' able High Court of Delhi to whom an advance of Rs 1175 Lakh was given against which no provision for doubtful debts are made in the books
- The certificate obtained from the Executive Director and CFO in respect of above results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before Board of Directors.
- The figures for the previous quarter have been regrouped/ rearranged wherever necessary.  
for and on behalf of board of directors of KUMAR FOOD INDUSTRIES LTD

  
 Dharminder Joshi  
 Executive Director  
 [DIN:05186749]

  
 Bharat Lal Shukla  
 Executive Director  
 [DIN:05174820]

Place: New Delhi  
Date: 07th Nov., 2020

**Kumar Food Industries Limited**

CIN : L15310DL1991PLC043456

Regd. Office :71/1, SIRASPUR , DELHI 110042

**Statement of Assets and Liabilities**


(Amount in Rs in Lakh)


Particulars	Standalone	
	30 Sept., 2020	31 March 2020
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	394.76	399.14
Financial assets		
Investments	149.96	149.96
Loans	1.94	4.39
Other financial assets	-	-
Deferred tax assets (net)	116.76	116.25
Other non-current assets	-	-
	<b>663.41</b>	<b>669.73</b>
<b>Current assets</b>		
Inventories	418.76	2,823.80
Financial Assets		
Trade receivables	2,743.56	1,226.33
Cash and cash equivalents	62.99	71.79
Other bank balances	-	-
Loans	170.73	86.22
Other current assets	1,589.75	1,757.46
	<b>4,985.79</b>	<b>5,965.60</b>
	<b>5,649.20</b>	<b>6,635.33</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	300.00	300.00
Other equity	1,021.90	1,012.11
<b>Total of Equity</b>	<b>1,321.90</b>	<b>1,312.11</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	1,139.88	1,096.77
Other financial liabilities	-	-
Provisions	43.43	43.43
Deferred tax liabilities (net)	-	-
	<b>1,183.30</b>	<b>1,140.19</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	225.32	216.35
Trade payables	2,250.67	2,690.59
Other financial liabilities	530.13	601.06
Other current liabilities	98.46	638.05
Provisions	33.75	33.75
Current tax liabilities (net)	5.68	3.24
	<b>3,144.00</b>	<b>4,183.03</b>
	<b>5,649.20</b>	<b>6,635.33</b>

for and on behalf of board of directors of KUMAR FOOD INDUSTRIES LTD

Place: New Delhi

Date: 07th Nov., 2020

  
 (Dharminder Joshi)  
 Executive Director  
 [DIN:05186749]

  
 (Bharat Lal Shukla)  
 Executive Director  
 [DIN:05174820]


**Kumar Food Industries Limited**  
**Provisional Standalone Cash Flow Statement for the year ended 30 Sept 2020**


	As at 30 Sept. 2020	(Amount in Rs) As at 31 March 2020
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	960,149	(18,951,545)
<b>Adjustments for:</b>		
Depreciation and amortisation expense	561,530	1,123,663
Loss/ (Gain) on disposal of fixed assets (net)	-	985,000
Profit on Sale of Investments	-	(1,716,696)
Interest income	(192,553)	(447,799)
Liability no longer payable	-	-
Finance costs	10,119,508	22,399,940
Movement in provision for employee benefits and others	0	192,663
Derivative liability expense	-	-
<b>Operating profit before working capital changes</b>	<b>11,448,634</b>	<b>3,585,226</b>
<b>Movement in working capital</b>		
Decrease/(Increase) in current loans	(8,451,365)	(2,353,625)
Decrease/(Increase) in non current loans	245,000	744,000
Decrease/(Increase) in inventories	240,504,258	(102,446,152)
Decrease/(Increase) in other financial assets	-	-
Decrease/(Increase) in capital work in progress - business unit	-	-
Decrease/(Increase) in other assets	16,770,977	(16,875,200)
Decrease/(Increase) in other non current assets	-	-
Decrease/(Increase) in trade and other receivables	(151,722,870)	114,441,810
(Decrease)/Increase in other financial liabilities	(7,092,859)	9,821,831
(Decrease)/Increase in other liabilities	(53,959,054)	20,979,521
(Decrease)/Increase in trade and other payables	(43,992,024)	10,556,814
<b>Cash flow from operating activities post working capital changes</b>	<b>3,750,696</b>	<b>38,454,225</b>
Income tax paid (net)	97,306	381,710
<b>Net cash flow from operating activities (A)</b>	<b>3,848,002</b>	<b>38,835,935</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets (including capital work-in-progress)	(123,696)	(1,944,079)
Proceeds from sale/disposal of fixed assets	-	509,200
Purchase of intangible assets	-	-
Sale/ (Purchase) of current and non-current investments	-	7,447,249
Proceeds from sale of investments	-	-
Finance income on compulsorily convertible debentures	-	-
Movement in fixed deposits (net)	-	-
Interest received	192,553	447,799
Dividend received	-	-
<b>Net cash flows used in investing activities (B)</b>	<b>68,857</b>	<b>6,460,169</b>
<b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of capital (including securities premium and share application money)	-	-
Proceeds from long-term borrowings (net)	4,311,074	(28,242,479)
(Repayment)/Proceeds of short-term borrowings (net)	897,516	3,844,571
(Adjustments) of short-term borrowings on OTS	-	-
Other financial liabilities - Non current	-	-
Movement in retained earnings	114,125	1,496,959
Finance cost paid	(10,119,508)	(22,399,940)
Dividend paid (including tax)	-	-
<b>Net cash used in financing activities (C)</b>	<b>(4,796,792)</b>	<b>(45,300,889)</b>
Increase in cash and cash equivalents (A+B+C)	(879,934)	(4,785)
Cash and cash equivalents at the beginning of the year	7,179,101	7,183,886
Cash and cash equivalents at the end of the year	<b>6,299,167</b>	<b>7,179,101</b>

Summary of significant accounting policies

The accompanying notes are integral part of the standalone financial statements

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**(Bharat Lal Shukla)**  
 Director  
 [DIN:05174840]

  
**(Dharminder Joshi)**  
 Executive Director  
 [DIN:05186749]

  
**(Abdur Hossain Ansari)**  
 Chief Financial Officer  
 PAN : ADRPA7663H

Place: New Delhi  
 Date: 7th Nov., 2020

