

13.08.2024

**The National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor  
Plot No C/1, G Block  
Bandra-Kurla Complex  
Bandra (East)  
**MUMBAI – 400 051**

The Listing Department  
**BSE Limited**  
P.J. Tower, Dalal Street  
**MUMBAI – 400 001**

Company Code : **KOHINOOR**  
Scrip Code : **512559**

Dear Sirs,

**Sub: Outcome of Board Meeting held on 13<sup>th</sup> August 2024 and Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements, 2015)**

This is to inform that the Board of Directors of the Company at its Meeting held today, i.e. on 13<sup>th</sup> August 2024 which commenced at 03.00 P.M. and concluded at 06.00 P.M. has, *inter-alia*, taken the following decisions :-

1. Approved the Un-audited Standalone and Consolidated Financial Results of the Company for the first quarter ended on 30<sup>th</sup> June 2024. Copy of the said results along with the Limited Review Report thereon by Statutory Auditors of the Company is submitted herewith in compliance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The 35<sup>th</sup> Annual General Meeting of the Company is scheduled to be held on 11:30 A.M. on Monday, the 30<sup>th</sup> September, 2024.
3. Pursuant to Section 91 of the Companies Act, 2013 and as per SEBI (LODR), Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed Tuesday, the 24<sup>th</sup> September, 2024 to Monday, the 30<sup>th</sup> September, 2024 (both days inclusive) in connection with the 35<sup>th</sup> Annual General Meeting scheduled to be held on Monday, 30<sup>th</sup> September 2024.
4. The company is in the process of revising/ settling/ revival of the OTS with the Consortium banks. Based on the revised and revival of proposal, one party approached the lead bank and deposited an amount of Rs. 25 crores in the no lien account for consideration and subject to revision of OTS. Banks are in the process of considering the revised proposal, however, upon approval by the banks on the revised OTS proposal, a binding agreement may be entered into for the settlement of the dues with the party.

Please acknowledge receipt.

Thanking you,

Yours faithfully,

For **Kohinoor Foods Limited**

  
(Satnam Arora)  
Jt. Managing Director  
DIN No: 00010667



Encl.: As above

## Kohinoor Foods Limited

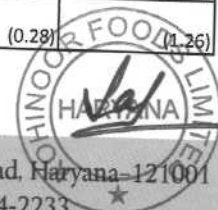
Registered/Corporate Office: Pinnacle Business Tower, 10<sup>th</sup> Floor, Shooting Range Road, Surajkund, Faridabad, Haryana-121001,  
Corporate Identity No. LS2110HR1989PLC070351, Phone: +91-129-424-2222, Fax: +91-129-424-2233  
E-mail: [info@kohinoorfoods.in](mailto:info@kohinoorfoods.in), Website: [www.kohinoorfoods.in](http://www.kohinoorfoods.in)

# Kohinoor Foods Ltd.

## STANDALONE STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024.

(Rs. In Lacs)

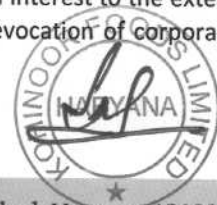
Sl. No.	Particulars	STANDALONE			
		QUARTER ENDED		YEAR ENDED	
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		UN-AUDITED	AUDITED	UN-AUDITED	AUDITED
I	Revenue from Operation				
II	Other Income	2,385	2,418	2,562	9,510
III		14	63	-	64
	<b>Total Income (I+II)</b>	<b>2,400</b>	<b>2,482</b>	<b>2,562</b>	<b>9,573</b>
IV	<b>Expenses</b>				
	Cost of material consumed				
	Purchase of stock-in-trade	700	777	923	3,250
	(Increase)/Decrease in Inventories of finished goods, stock-in-trade and work-in-progress	276	73	-	355
	Employee benefits expense	(204)	(7)	88	(121)
	Finance Costs	189	190	152	697
	Depreciation and amortisation expense	437	456	442	1,792
	Impairment of Assets	147	170	145	631
	Other Expenses	-	-	-	-
	<b>Total expenses (IV)</b>	<b>1,102</b>	<b>1,208</b>	<b>916</b>	<b>3,855</b>
		<b>2,648</b>	<b>2,865</b>	<b>2,666</b>	<b>10,459</b>
V	<b>Profit/ (Loss) before exceptional items and tax (III-IV)</b>				
VI	Add : Exceptional Items-Income	(248)	(384)	(104)	(886)
	Less : Prior Period Items	-	-	-	-
VII	<b>Profit/ (Loss) before tax (V-VI)</b>	<b>2</b>	<b>1</b>	<b>-</b>	<b>9</b>
VIII	Tax Expense	(250)	(385)	(104)	(894)
	(1) Current Tax				
	(2) Income Tax for Prior Years	-	-	-	-
	(3) Deferred tax	-	-	-	-
IX	<b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>-</b>	<b>(441)</b>	<b>-</b>	<b>(441)</b>
X	<b>Profit/(Loss) from discontinuing operations</b>	<b>(250)</b>	<b>57</b>	<b>(104)</b>	<b>(453)</b>
XI	<b>Tax expenses of discontinued operations</b>				
XII	<b>Profit/(Loss) from Discontinuing operations (after tax) (X-XI)</b>				
XIII	<b>Profit/ (Loss) for the period (VII-VIII)</b>				
XIV	<b>Other Comprehensive Income</b>	<b>(250)</b>	<b>57</b>	<b>(104)</b>	<b>(453)</b>
	A (i) Items that will not be reclassified to profit or loss				
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(15)	-	(15)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
XV	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XVI	Earning per Equity share (for continuing operation):	(250)	41	(104)	(468)
	(1) Basic				
	(2) Diluted	(0.67)	0.11	(0.28)	(1.26)
XVII	Earning per Equity share (for discontinuing operation):	(0.67)	0.11	(0.28)	(1.26)
	(1) Basic				
	(2) Diluted				
XVIII	Earning per Equity share :- (Face Value of Rs. 10 each) (not annualised)				
	(1) Basic				
	(2) Diluted	(0.67)	0.11	(0.28)	(1.26)
		(0.67)	0.11	(0.28)	(1.26)



# Kohinoor Foods Ltd.

## NOTE:

- 1) The Un-Audited Standalone Financial Results have been reviewed by Audit committee and approved by the Board of Directors in their meeting held on 13th August 2024.
- 2) The Un-Audited standalone financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, specified in Section 133 of Companies Act, 2013.
- 3) The Company is primarily engaged in the business of manufacturing, trading & marketing of food products which is a single segment, as per Indian Accounting Standard (IND AS) 108.
- 4) The Un-Audited Standalone Financial Results are given as per the requirement of Regulation 33 of the SEBI (LODR), Regulations 2015 and submitted to Stock Exchanges.
- 5) a) The Company has received Ex-parte Interim Order dated 25-06-2020 from DRT Delhi restraining the company from transferring/ alienating or otherwise dealing with, or disposing off or encumbering or creating any third party interest with respect of the hypothecated assets/immovable properties of Company until further order. The Company is contesting the matter and has filed its reply before Hon'ble DRT, Delhi and The Next Date of Hearing is 28.08.2024.  
b) The Lead Bank has filed petition before DRT Delhi under section 19(4) of the Act. The Company is contesting the matter. The next date of hearing is 30 August 2024.
- 6) The Secured Creditors (Banks) of the Company have filed petition under Section 7 of Insolvency and Bankruptcy Code, 2016, before the Hon'ble court of NCLT, Chandigarh Bench, which are not yet admitted. The Next Date of Hearing is 04th November 2024. The company has filed a appeal before Hon'ble High Court Punjab & Haryana for stay. The Hon'ble High Court has granted interim stay till the Next Date of Hearing 29th Oct 2024.
- 7) a) The Company Vendor has filed an execution petition before Faridabad District & Session Judge the company is contesting the matter. The next date of hearing is 07th October 2024.  
b) The Company filed a petition before the Hon'ble High Court Delhi with regard to contesting of proceeding before District and Session Court, Faridabad. The Next Date of Hearing is 10th September 2024.  
c) The Company filed a petition before the Hon'ble High Court Punjab & Haryana with regard to contesting of proceeding before District and Session Court, Faridabad. The next date of hearing is 17th Sep 2024. The Respondent has also filed an Instant Application in the matter and the next date of hearing is 28th August 2024.
- 8) The Municipal Corporation has issued notice to the Builder of Pinnacle Tower for vacating of permises Pinnacle Tower, at Surajkund Faridabad. The Builder obtained interim stay on the order of Muncipal Commissioner, Faridabad from Hon'ble High Court Punjab and Haryana. The Company also filed a petition before the civil judge, senior division, Faridabad with regard to stay of proceeding against order of Municipal Corporation, Faridabad. The Hon'ble Faridabad Court has stated that already interim stay have been granted by the Hon'ble High Court, hence no ground to grant relief prayed for is made out at this stage. The next date of hearing is 24th September 2024.
- 9) Joint Director (Investigation) cum Deputy Commissioner State Tax, Bhatinda had served notice for hearing regarding Company appeal under section 62 of the PVAT Act 2005 for the additional demand created under the PIDB Act 2002 for the FY 2009-10, FY 2010-11 & FY 2011-12 amounting to Rs. 4,55,67,487/- The Company has filed appeal in Chandigarh Tribunal and the matter is yet to be listed.
- 10) As per the assessment of the management the recoverable amount of the assets is higher than its carrying value and hence no impairment of assets needs to be recorded in the financial statement.
- 11) The Banks have classified the company's accounts as Non-Performing asset and served recall Notice under section 13(2) & 13(4) of The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The Company has given reply of said notices within the stipulated time.
- 12) The company has not provided interest on bank loans to the extent of Rs.3639 lacs for the Quarter and Rs. 62270 lacs from the date on which the bank loans were classified as non-performing assets. Further, towards revoked corporate guarantee of the wholly owned subsidiary in USA, the company has not provided interest to the extent of Rs 68.42 lacs for the quarter and Rs. 994.07 lacs upto 30.06.2024 from the date of revocation of corporate guarantee in the books of account.



# Kohinoor Foods Ltd.

- 13) As on date the company has paid INR 40.09 crores to banks towards OTS, this OTS settlement may have an impact on the current and future net profit/loss and networth of the company. The amount of Rs.40.09 crores has been netted off in the total outstanding of loan repayable on Demand from Banks.
- 14) The Balances of some Debtors and creditors are subject to confirmation.
- 15) As per the assessment of Management the company continues to be going concern. This assessment is based on the sanction of One Time Settlement by lead Bank and the interest shown by prospective investors/imminent buyers of assets in the company. Due to non-payment of interest, the lead bank has revoked the OTS status, but, upon discussion with the lead bank based on the company commitment to clear the entire OTS alongwith interest on OTS upto 30th June 2024, bank assured to extend/ reconsider the time limit of OTS upto 30th June 2024, subject to approval of competent authority. The company has made provision of interest on OTS amount for the quarter ended 30th June 2024 for Rs. 429 lacs on OTS amount, which makes a total of Rs. 2545 Lacs upto period ended June 2024 . The company is in advanced stage of discussion with the prospective investor. The deal with the prospective investor is likely to be finalized very soon and the company is hopeful to meet its OTS obligation within the bank granted stipulated time.
- 16) Company's Rice manufacturing unit is not running upto its full capacity due to non-availability/shortage of funds.
- 17) The outbreak of Covid 19 has severally impacted business globally including India. The company had some short term impact on operation and recoverability of amount due from Debtors due to Covid 19 and the lockdown imposed by the government.
- 18) The figures of the current quarter are the balancing figures between audited figures in respect of the period ended 31st Mar 2024 and the published figures for the quarter ended 30th June 2024 of the current financial year.
- 19) The figures of previous year have been regrouped / rearranged wherever considered necessary.
- 20) The Company has received a letter from ICICI Bank Ltd regarding assignment of Debt of Company to Prudent ARC Ltd vide their assignment agreement dated 10.05.2024 where the Bank has stated that it has assigned all its right in relation to the outstanding exposure of the Company.
- 21) The Secured Creditors (IDBI Bank) of the Company have filed petition under Section 7 of Insolvency and Bankruptcy Code, 2016, before the Hon'ble court of NCLT, Chandigarh Bench, which is yet to be admitted. The Next Date of Hearing is 29th August 2024.
- 22) The Company filed a petition before the Hon'ble Apex Court with regard to contesting of proceeding before District and Session Court, Faridabad. The Hon'ble Apex Court had allowed the company petition with granting relief to the Company and parties against the impugned order of Faridabad District Court and asked the Company to deposit INR 50 Lakhs each in two tranches in a gap of two weeks before the Hon'ble High Court for seeking direction for further relief.
- 23) An email has been received from SEBI regarding examination in the matter of the Company. The Department has sought certain clarification and documents which had been dully submitted by the Company.
- 24) The Company has received a letter from Central Bureau of Investigation, Mumbai regarding produce of certain documents, which the Company has suitably replied and thereafter no further communication has been received.
- 25) The company is in the process of revising/ settling/ revival of the OTS with the Consortium banks. Based on the revised and revival of proposal, one party approached the lead bank and deposited an amount of Rs 25 crores in the no lien account for consideration and subject to revision of OTS. Banks are in the process of considering the revised proposal, however, upon approval by the banks on the revised OTS proposal, a binding agreement may be entered into for the settlement of the dues with the party.

Place : Faridabad  
Date : 13th Aug, 2024

  
Satnam Arora  
Jt. Managing Director  
DIN No. 00010667

