

KOHINOOR FOODS LIMITED

30th May, 2016

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400051

Sub: Outcome of Today's Board Meeting, dated 30th May, 2016.

Dear Sir/Mam,

Pursuant to provision of Regulation 30 and any other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in their Meeting held today i.e. 30th May, 2016 have inter-alia considered, approved and taken on records the followings:

1. The Board approved the Audited Standalone and Consolidated Financial Results for the quarter (Q4) and year ended 31st March, 2016, which was recommended by the Audit Committee at their meeting held on Monday, 30th May, 2016.
2. The Board received the Auditor's Report from the Auditors of Company M/s Rajender Kumar Singal & Associates LLP, Chartered Accountants for the year ended 31st March, 2016.
3. The Board of Directors of the Company did not recommend any Dividend for the Financial Year 2015-16.

You are requested to take the above on record and oblige.

Thanking you,

Yours faithfully,

For KOHINOOR FOODS LIMITED.

Rama Kant
Company Secretary & GM (Legal)



C.C. The Secretary
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001

Corp. Off. & Correspondence Add.: Pinnacle Business Tower, 10th Floor, Surajkund, Faridabad-121001, Haryana, Delhi-NCR (India)
Phone: +91-129-424-2222, Fax: +91-129-424-2233, E-mail: info@kohinoorfoods.in, Website: www.kohinoorfoods.in

Corporate Identity No. L52110DL1989PLC037097
Regd. Office: 201, Vipps Centre, Masjid Moth, Greater Kailash-II, New Delhi-110048 (India), Ph.: 011-29220330

RAJENDER KUMAR SINGAL & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Report for annual standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Director of
KOHINOOR FOODS LIMITED

We have audited the annual standalone financial results (the financial statement) of KOHINOOR FOODS LIMITED for the year ended 31st March, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This financial statement is the responsibility of the company's management and is approved by Board of Directors. Our responsibility is to express an opinion on the financial statement based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risk of material misstatement of the



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Tel.: 011-23352689, 23325360, 23352673 Telefax: 23322623 Website: www.rksingal.com E-mail: rksingal@rksingal.com

Formerly known as "Rajender Kumar Singal & Associates" (firm regd. No. 271 dated 24.07.2013)
(ICAI FRN No. : 016379 N) converted and registered as LLP on 02.12.2013 vide LLPIN No. AAB-8994 with Limited Liability

financial statement whether due to fraud or error. In making those risk assessment, the auditor considers internal financial controls relevant to the company's preparation of the statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the company's directors as well as evaluating the overall presentation of the statement

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us the annual standalone financial result:

- i. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. Give a true and fair view of the net profit and other financial information for the year ended 31st March, 2016.

The statements includes the results for the quarter ended 31st March, 2016 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the current financial year.

Place: Delhi
Date : 30-May-2016

For Rajender Kumar Singal and Associates LLP.
(Chartered Accountants)

Firm Reg. No. 016379N

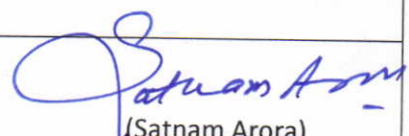
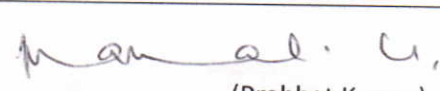
(PANKAJ GUPTA)

PARTNER

M.No. 094909

FORM A (for Audit Report with unmodified opinion)

(Standalone Financial Results)

1	Name of the Company	Kohinoor Foods Ltd.
2	Annual Financial Statements for the year ended	31 st March, 2016
3	Type of Audit Observation	Emphasis of Matter
4	Frequency of observation	Repetitive
5	To be signed by-	
	Jt. Managing Director	 (Satnam Arora) Din: 00010667
	CFO	 (Prabhat Kumar)
	Auditor of the Company	For Rajender Kumar Singal & Associates LLP Chartered Accountants FRN: 016379N  Pankaj Gupta (Partner) (Membership No: 094909)
	Audit Committee Chairman	 (Vijay Burman) DIN: 00013710

RAJENDER KUMAR SINGAL & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Report for annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To,
Board of Director of
Kohinoor Foods Limited**

We have audited the annual Consolidated financial results (the financial statement) of Kohinoor foods Limited(the company) its subsidiary, associates and joint venture (the company and its subsidiary, associates and joint venture together refer to as the group) for the year ended 31st March,2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This financial statement is the responsibility of the company's management and is approved by Board of Directors. Our responsibility is to express an opinion on the financial statement based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risk of material misstatement of the financial statement whether due to fraud or error .In making those risk assessment, the auditor considers internal financial controls relevant to the companys preparation of the statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of



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the accounting estimates made by the company's directors as well as evaluating the overall presentation of the statement

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

We did not audit the financial statements of three subsidiaries, and one jointly controlled entity, whose financial statements reflect total assets (net) of Rs.20536.74. Lakh as at 31st March, 2016, total revenues of Rs.25482.54 Lakh and net cash outflows amounting to Rs869.32 Lakh for the year ended on that date as considered in the consolidated financial statements. The consolidated financial statements includes the Group's share of net Loss of Rs.2369.74 Lakh for the year ended 2016, as considered in the consolidated financial statements, in respect of subsidiaries and jointly controlled entity. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, jointly controlled entities and associates, is based solely on the reports of the other auditors.

The consolidated financial statements also include the Group's share of net loss of Rs.10.06 Lakh for the year ended 31st March, 2016, as considered in the consolidated financial statements, in respect of one associates, based on their audited financial statements as at end for the period ended 31st December, 2015.

In our opinion and to the best of our information and according to the explanations given to us the annual consolidated financial results :

- i. Includes the result of following subsidiaries, Joint Venture and associates.
 - a. Wholly Owned Subsidiaries.
 - i. Indo European Foods Ltd.
 - ii. Kohinoor Food USA INC.
 - iii. Sachdeva Brothers Private Limited
 - b. Joint Venture
 - i. Rich Rice Raiser Factory LLC.



c. Associate

i. Aldhara Kohinoor LLC

- ii. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- iii. Give a true and fair view of the net profit and other financial information for the year ended 31st March, 2016.

Place: Delhi

Date : 30-May-2016

For Rajender Kumar Singal and Associates LLP.

(Chartered Accountants)

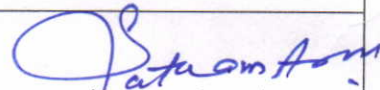
Firm Reg. No. 016379N

(PANKAJ GUPTA)

PARTNER

M.No. 094909

FORM A (for Audit Report with unmodified opinion)**(Consolidated Financial Results)**

1	Name of the Company	Kohinoor Foods Ltd.
2	Annual Financial Statements for the year ended	31 st March, 2016
3	Type of Audit Observation	Emphasis of Matter
4	Frequency of observation	Repetitive
5	To be signed by-	
	Jt. Managing Director	 (Satnam Arora) Din: 00010667
	CFO	 (Prabhat Kumar)
	Auditor of the Company	For Rajender Kumar Singal & Associates LLP Chartered Accountants FRN:016379N  Pankaj Gupta (Partner) (Membership No: 094909)
	Audit Committee Chairman	 (Vijay Burman) DIN: 00013710

KOHINOOR FOODS LIMITED

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR/QUARTER ENDED 31ST MARCH, 2016

(Rupees in Lacs except per share data)

Sl. No.	Particulars	STANDALONE				CONSOLIDATED	
		QUARTER ENDED		YEAR ENDED		YEAR ENDED	
		31.03.2016 AUDITED	31.12.2015 UNAUDITED	31.03.2015 AUDITED	31.03.2016 AUDITED	31.03.2015 AUDITED	31.03.2016 AUDITED
Part-I							
1	Income from operations						
	(a) Net Sales/Income from operation	29803	18210	29522	113018	115715	129973
	(b) Other operating Income	6	50	99	72	182	72
	Total Income from operation	29810	18260	29621	113090	115897	130045
2	Expenses						
	(a) Cost of material consumed	18898	9544	30399	72190	83993	83081
	(b) Purchase of stock-in-trade	2980	2094	2536	11711	15321	11822
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(60)	25	(368)	30	(354)	2893
	(d) Employee benefits expense	569	549	607	2232	2191	3568
	(e) Depreciation and amortisation expense	333	327	973	1271	1796	1534
	(f) Other Expenses	3347	2953	4284	13241	13186	16909
	Total expenses	26067	15492	38431	100675	116133	119807
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items	3743	2768	(8810)	12415	(236)	10238
4	Other Income	109	60	120	293	216	435
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items	3852	2828	(8690)	12708	(20)	10673
6	Finance Costs	2836	2306	2645	9755	9720	10410
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items	1016	522	(11335)	2953	(9740)	263
8	Exceptional Items Foreign Exchange Fluctuation (Loss)/Profit (Net)				-	-	-
9	Profit/(Loss) from ordinary activities before tax	1016	522	(11335)	2953	(9740)	263
10	Tax Expense	72	0	(2820)	72	(2485)	157
11	Net Profit/(Loss) from ordinary activities after tax	944	522	(8515)	2881	(7255)	106
12	Extraordinary Items	0	0		2,500		2,500
13	Net Profit/ (Loss) for the period	944	522	(8515)	381	(7255)	(2394)
14	Share of profit/(Loss) of associates						
15	Minority Interest						
16	Net Profit/ (Loss) after tax, minority Interest and share of profit/(loss) of associates	944	522	(8515)	381	(7255)	(2394)
17	Paid-up equity share capital (face value of Rs. 10 Each)	3524	3524	3524	3524	3524	3524
18	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year				38013	37632	31179
19.i	Earning per share (before extraordinary items) (of Rs 10/- each) (not annualised)						
	(a) Basic	2.68	1.48	(24.16)	8.18	(20.59)	0.30
	(b) Diluted	2.68	1.48	(24.16)	8.18	(20.59)	0.30
19.ii	Earning per share (after extraordinary items) (of Rs 10/- each) (not annualised)						
	(a) Basic	2.68	1.48	(24.16)	1.08	(20.59)	(6.79)
	(b) Diluted	2.68	1.48	(24.16)	1.08	(20.59)	(6.79)



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Corporate Identity No. L52110DL1989PLC037097
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STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2016

Sl. No.	Particulars	Standalone		Consolidated	
		31.03.2016	31.03.2015	31.03.2016	31.03.2015
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	a) Share Capital	3524	3524	3524	3524
	b) Reserves and Surplus	38013	37632	31179	33806
	Sub-Total Shareholders' Funds	41538	41156	34703	37330
2	Non-current Liabilities				
	a) Long-Term Borrowings	1977	623	2184	1883
	d) Long Term Provisions	278	239	278	239
	Sub-Total Non-current Liabilities	2255	862	2462	2122
3	Current Liabilities				
	a) Short-Term Borrowings	83862	79444	94612	88802
	b) Trade Payables	7206	5039	9452	5751
	c) Other Current Liabilities	5817	28039	6223	28377
	d) Short Term Provisions	124	19	124	19
	Sub-Total Current Liabilities	97010	112541	110411	122949
	Total Equity and Liabilities	140802	154559	147576	162401
B	ASSETS				
1	Non-Current Assets				
	a) Fixed Assets	7516	7454	12588	12431
	b) Non-Current Investments	13251	13240	4274	4356
	c) deferred Tax Assets (Net)	2573	2633	3649	3675
	d) Long Term Loans and Advances	2198	2088	2079	2171
	Sub-Total Non-Current Assets	25539	25415	22590	22633
2	Current Assets				
	a) Inventories	97384	105691	104708	115504
	b) Trade Receivables	13484	18605	15043	16947
	c) Cash and Bank Balances	726	877	1285	2304
	d) Short Term Loans and Advances	3594	3931	3874	4973
	e) Other Current Assets	76	40	76	40
	Sub-Total Current Assets	115263	129144	124986	139768
	Total Assets	140802	154559	147576	162401



NOTE:

- 1) The Company is primarily engaged in the business of manufacturing, trading & marketing of food products which is a single segment, as per Accounting Standard (AS) 17 issued by the Institute of Chartered Accountants of India.
- 2) The Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 30th May, 2016.
- 3) The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- 4) The Consolidated results and Standalone Results are given as per the requirements of Regulation 33 of the SEBI, LODR and submitted to Stock Exchanges.
- 5) During the year, the Company entered into settlement agreement with Punjab National Bank (PNB) in respect of liability on account of Derivative transactions. The liability is settled for Rs. 25.00 Crores against the total amount which has been shown in the previous year balance sheet under contingent liabilities at Rs. 27.49 Crores. The settlement amount of Rs. 25 Crores has been paid and now there is no contingent liability on account of derivative transactions with any bank.
- 6) The figures of previous quarter have been regrouped / rearranged whenever considered necessary.
- 7) During the year Kohinoor Speciality Foods India Pvt. Ltd. (KSF) has filed a Petition under Section 9 of the Indian Arbitration Act, in High Court of Delhi, to restrain Kohinoor Foods Ltd. (KFL) and its Promoters from selling rice in India in term of Non-Compete clause provided under Business Transfer Agreement (BTA) and Non Compete and Non Solicitation Agreement. However, the Honbl'e High Court vide its order dated 1st March, 2016 has given its order that the respondents (KFL) would be entitled to sell the rice/processed rice in loose condition/form to the other traders who may sell the rice received from the respondents under their respective brand names and trading styles.
- 8) During the year the Company (KFL) being a minority shareholders holding 15% equity shareholding in Kohinoor Speciality Foods India Pvt. Ltd. (KSF), filed a Petition with Company Law Board Delhi (CLB), under section 397 and 398 of the Companies Act, 1956 relating to oppression and mismanagement. The matter is still pending.
- 9) McCormick Switzerland GmbH and Kohinoor Speciality Foods India Pvt. Ltd. (KSF) invoked the Arbitration clause under License Mark and Corporate Name License Agreement and Business Transfer Agreement (BTA), respectively against KFL and its Promoters before London Court of International Arbitration (LCIA). The Company is contesting the same and appointed a leading legal firm in London to represent our case and to protect our interest. KSF also invoked the Arbitration clause under Non Compete and Non Solicitation Agreement, before LCIA against Promoters.
- 10) During the financial year 2015-16, the Assessing Officer (AO) has passed fresh Assessment Orders dtd. 29.01.2016 in respect of Assessment Year (AY) 2002-03 to AY 2008-09 as a result of which the company has received substantial relief of Rs. 46.81 cr. towards outstanding tax & interest demand on the additions made by the AO. Consequently, a refund of Rs. 7.42 crores has accrued to the company for AY 2002-03 to AY 2008-09 out of the Rs. 13.50 Cr paid earlier against the pending tax demands.
- 11) During the year, one of the promoter company have purchased shares of KFL by acquiring 1,04,100 equity shares of the company through open market purchase. The total shareholding of the promoters group as on 31.03.2016 is 1,83,95,240 equity shares representing 52.20% of total equity.

Place: Faridabad
Date : 30th May, 2016

By Order of the Board
For Kohinoor Foods Ltd.


(Satnam Arora)
Jt. Managing Director

