



MANPASAND
BEVERAGES LTD.

January 30, 2018

To,
The Manager, DCS-CRD
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai- 400 001.

To,
The Listing Department,
National Stock Exchange of India Limited
5th Floor, "Exchange Plaza", Bandra-Kurla
Complex, Bandra (East),
Mumbai-400 051.

Security ID:- **MANPASAND** || Security Code:- **539207** || ISIN:- **INE122R01018**

Dear Sir/Madam,

Sub:- Outcome of Board Meeting dated January 30, 2018

Reference to the subject mentioned above and in continuation to our previous letter dated January 22, 2018, this is to inform you that the Meeting of Board of Directors of the Company was commenced at 11.30 a.m. and concluded at 1:10 p.m. today and has inter alia considered the following business:

1. Adoption of Un-Audited Financial Result along with Limited Review Report for the Quarter and Nine Months ended on December 31, 2017. The Copy of said Un-Audited Financial Result along with Limited Review Report are attached.

You are requested to take note of the same.

Thanking you,
For Manpasand Beverages Limited

Bhavesh Jingar
Company Secretary & Compliance officer
Mem. No. A28011



Encl:

Un-audited Financial Result along with Limited Review Report.



**MANPASAND
BEVERAGES LTD.**

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2017							[Rs. in Lakhs]
Sr. No.	Particulars	Quarter Ended			Year to Date		Year ended
		31-12-2017 (Unaudited)	30-09-2017 (Unaudited)	31-12-2016 (Unaudited)	31-12-2017 (Unaudited)	31-12-2016 (Unaudited)	31/03/2017 (Audited)
1	Revenue						
(a)	Revenue from Operations	14,313.12	12,581.67	10,615.91	57,041.00	44,944.38	71,711.19
(b)	Other Income	530.06	644.93	599.23	2,158.97	938.98	1,790.89
	Total Revenue	14,843.18	13,226.60	11,215.14	59,199.97	45,883.36	73,502.08
2	Expenses						
(a)	Cost of materials consumed	10,586.27	7,731.45	6,434.64	36,757.76	25,531.23	42,466.51
(b)	Change in inventories of finished goods, work-in-progress and stock-in-trade	(1,890.06)	(1.20)	(459.64)	(1,616.14)	1,260.89	1,888.26
(c)	Excise duty	-	-	370.90	667.87	1,517.17	1,564.83
(d)	Employee benefits expense	616.71	620.01	484.79	1,931.99	1,439.76	2,096.30
(e)	Finance costs	55.12	89.17	23.69	187.13	107.99	118.48
(f)	Depreciation and amortisation expense	1,754.75	1,692.20	1,769.40	5,813.24	4,969.89	7,375.68
(g)	Other expenditure	2,327.14	2,078.18	1,733.32	8,839.36	6,393.20	9,717.73
	Total Expenses (a to g)	13,449.93	12,209.81	10,357.10	52,581.21	41,220.13	65,227.79
3	Profit before Exceptional Items and tax (1 - 2)	1,393.25	1,016.79	858.04	6,618.76	4,663.23	8,274.29
4	Exceptional Items	-	-	-	-	-	-
5	Profit before Tax (3-4)	1,393.25	1,016.79	858.04	6,618.76	4,663.23	8,274.29
6	Tax Expenses / (benefits)	193.78	121.79	134.23	933.71	533.30	1,010.58
	Current Tax	391.00	277.01	189.00	1,676.21	1,022.14	1,707.35
	MAT credit entitlement	(157.00)	(105.25)	(90.83)	(804.85)	(495.83)	(850.00)
	Deferred Tax / (benefit)	(40.22)	(49.97)	36.06	62.35	6.99	153.23
7	Net Profit from Ordinary Activities after Tax (5 - 6)	1,199.47	895.00	723.81	5,685.05	4,129.93	7,263.71
8	Other Comprehensive Income (After Tax)	(8.84)	(8.84)	(0.28)	(26.52)	(0.84)	(35.36)
(a)	Items that will not be reclassified to profit or loss	(13.52)	(13.52)	(0.43)	(40.56)	(1.28)	(54.07)
(b)	Income tax effect on above	4.68	4.68	0.15	14.04	0.44	18.71
(c)	Items that will be reclassified to profit or loss	-	-	-	-	-	-
(d)	Income tax effect on above	-	-	-	-	-	-
9	Total Comprehensive income (7+8)	1,190.63	886.16	723.53	5,658.53	4,129.09	7,228.35
10	Paid-up equity share capital (Face Value per share Rs.10/-)	11,446.24	11,443.24	5,721.62	11,446.24	5,721.62	5,721.62
11	Other Equity						109,630.23
12	Earnings Per Share: (of Rs.10/-each) (For the period - not annualised) (Refer Note No.4)						
(a)	Basic	1.05	0.78	0.63	4.97	3.77	6.55
(b)	Diluted	1.05	0.78	0.63	4.97	3.77	6.55

See accompanying notes to the statement of unaudited financial results.

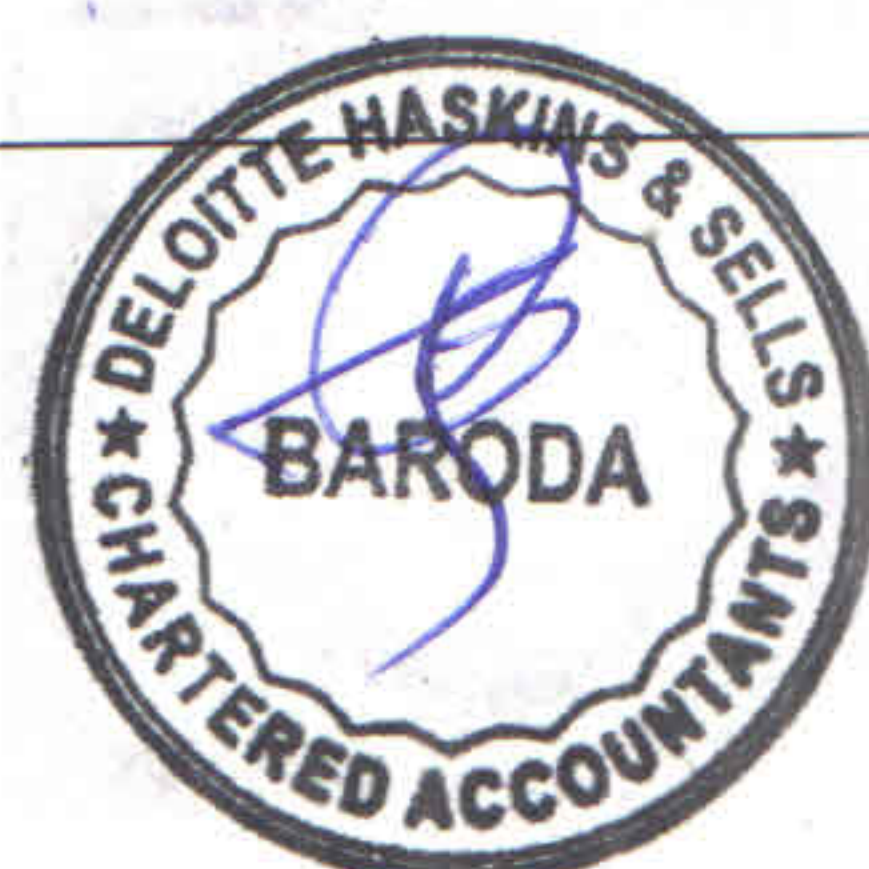
Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on January 30, 2018.
- On November 14, 2017, the Company has issued and allotted 30,000 Equity Shares of Rs. 10/- each, upon exercise of 30,000 options by optionees under the Company's Employee Stock Options Plan (ESOP-2014). Consequently, with effect from November 14, 2017, the issued, subscribed and paid up Share Capital of the Company stands increased to Rs. 1,14,46,23,960/- divided into 11,44,62,396 Equity Shares of Rs. 10/- each.
- Consequent to the introduction of the Goods and Service Tax ("GST"), with effect from July 1, 2017, Central Excise, Value Added Tax ("VAT"), etc. have been subsumed into GST. In accordance with Indian Accounting Standard Ind AS - 18 on Revenue and Schedule III to the Companies Act, 2013, unlike Excise Duties, levies like GST, VAT etc. are not part of Revenue. Accordingly, the figures for the periods upto June 30, 2017 are not strictly relatable to those thereafter. The following additional information is being provided to facilitate such understanding:

Particulars	Quarter Ended			Year to Date		Year Ended
	31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016	31-03-2017
Revenue from operations (A)	14,313.12	12,581.67	10,615.91	57,041.00	44,944.38	71,711.19
Excise Duty (B)	-	-	370.90	667.87	1,517.17	1,564.83
Revenue from operations excluding Excise Duty (A-B)	14,313.12	12,581.67	10,245.01	56,373.13	43,427.21	70,146.36

- The Bonus issue in the proportion of 1:1 i.e. 1 (One) bonus equity share of Rs.10/- each for every 1 (One) fully paid-up equity share held has been approved by the share holders of the Company on September 20, 2017 through postal ballot / e-voting. For this purpose, September 28, 2017, had been fixed as the record date. Consequently, on September 29, 2017, the Company allotted 5,72,16,198 equity share of Rs.10/- each fully paid up, to the shareholders of the Company as at the record date by transferring equivalent amount from "Securities Premium Account" to "Share Capital". The Earnings Per Share figures for the year ended March 31, 2017 and Quarter and Nine months ended December 31, 2016 have been restated to give effect to the allotment of the bonus shares, as required by Ind AS-33.
- The Company is in the business of "Fruit Drinks" and hence has only one reportable operating segment as per Ind AS 108 - Operating Segments.
- In view of the seasonality of Fruit Drinks business, financial results for the Quarter and Nine months ended December 31, 2017 are not indicative of full year's performance.
- Corresponding figures of the previous period / year have been regrouped and / or reclassified and / or reclassified to make them comparable wherever necessary.

Place: Vadodara
Date: January 30, 2018



For & on behalf of Board of Directors

Mr. Dharendra Singh
Chairman & Managing Director
DIN : 00626056

Regd. Office : E-62, Manjusar G.I.D.C.,
Savli Road, Vadodara-391 775. (GUJ.)

Factory : E-93/94, Manjusar G.I.D.C.,
Savli Road, Vadodara-391 775. (GUJ.)

Factory : 1768/1774/1, GIDC Estate,
Savli Road, Vadodara-391775. (GUJ.)

Factory : A/8, Agropark,
Karkhiyaon, Varanasi. (U.P.)

Factory : Plot No.122-125, Sector II,
Foodpark HSIIDC, Shah Industrial Estate,
Dist. Ambala, Haryana.

CIN : L15549GJ2010PLC063283

Ph.No.: 91-2667-290290-291, E-mail : info@manpasand.co.in, www.manpasand.co.in

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MANPASAND BEVERAGES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **MANPASAND BEVERAGES LIMITED** ("the Company") for the Quarter and Nine Months ended December 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement 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.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 provides 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, 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.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 117364W)



Gaurav. J. Shah
Partner

(Membership No. 035701)

Vadodara, January 30, 2018