



# FOODS AND INNS LIMITED

Corporate Office : Dulwich Mansion, 3<sup>rd</sup> Floor, 224, Tardeo Road, Mumbai-400 007.  
Tel No.: 23533103/04/05 Fax No.: 23533106/07 Email: writetous@foodsandinns.com  
Registered Office: Foods and Inns Building, Sion-Trombay Road, Punjabwadi,  
Deonar, Mumbai - 400 088 website: www.foodsandinns.com  
Corporate Identity No: L55200MH1967PLC013837

November 07, 2015

The Secretary,  
Bombay Stock Exchange Limited,  
1st Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001

Fax: 22722037/ 39/ 41

Dear Sir,

**Subject: Outcome of the Board Meeting held on November 07, 2015**

Pursuant to relevant clauses of the Listing Agreement, we wish to inform you that the Board of Directors of the Company have approved the Unaudited Financial Results (Provisional) for the quarter and half year ended September 30, 2015, which has been already faxed to you.

This is for your information and records.

Yours truly,  
for **FOODS AND INNS LIMITED**

  
**UTSAV DHUPELIA**  
**MANAGING DIRECTOR**

# B. S. MEHTA & CO.

## CHARTERED ACCOUNTANTS

**Bansi S. Mehta**  
(Chief Mentor)

|                  |                   |
|------------------|-------------------|
| D.I.SHAH         | Y.A.THAR          |
| A.A.DESAI        | P.H.CLERK         |
| K.R.GANDHI (Ms.) | R.G.DOSHI         |
| H.G.BUCH         | M.V.SHAH          |
| D.R.DESAI (Ms.)  | A.A.AGRAWAL (Ms.) |
|                  | A.B. AGRAWAL      |

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11/13, Botawala Building, 2<sup>nd</sup> Floor  
Horniman Circle, Fort, MUMBAI-400 001  
Tel.: 2266 1255/ 2266 0275/ 2266 5275  
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Website : www.bsmco.net

REVIEW REPORT TO  
The Board of Directors,  
**FOODS AND INNS LIMITED**  
Sion - Trombay Road,  
Deonar,  
MUMBAI - 400 088.

We have reviewed the accompanying statement of unaudited financial results of FOODS AND INNS LIMITED ("the Company") for the quarter and half year ended September 30, 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by the management and have not been audited by us, prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchange in India, which has been initialed by us for identification purpose. This statement is the responsibility of the Company's Management and has been approved by the Committee of Board of Directors and taken on record by the Board of Directors, in the meeting held on November 07, 2015. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement-(SRE) 2410, on "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 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 for the quarter and half year ended September 30, 2015, read with the notes thereon, prepared in accordance with applicable Accounting Standards as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B. S. MEHTA & CO.**  
Chartered Accountants  
Firm Registration No. 106190W



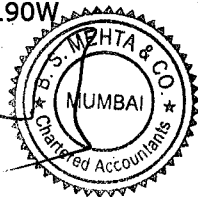
**PARESH H. CLERK**

Partner

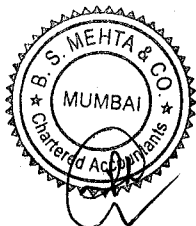
Membership No. 36148

**PLACE** : MUMBAI

**DATED** : NOVEMBER 07, 2015



| Particulars                                                                                           | Quarter ended      |                 |                    | Half - year ended  |                    | (₹ In Lacs)      |
|-------------------------------------------------------------------------------------------------------|--------------------|-----------------|--------------------|--------------------|--------------------|------------------|
|                                                                                                       | September 30, 2015 | June 30, 2015   | September 30, 2014 | September 30, 2015 | September 30, 2014 | Year ended       |
|                                                                                                       | (Unaudited)        | (Unaudited)     | (Unaudited)        | (Unaudited)        | (Unaudited)        | March 31, 2015   |
| <b>1</b>                                                                                              |                    |                 |                    |                    |                    |                  |
| <b>a</b>                                                                                              |                    |                 |                    |                    |                    |                  |
| Income from Operations                                                                                |                    |                 |                    |                    |                    |                  |
| Sales                                                                                                 | 8,585.05           | 7,270.63        | 10,535.61          | 15,855.68          | 19,717.29          | 35,589.04        |
| Less : Excise Duty                                                                                    | 75.60              | 211.75          | 208.53             | 287.35             | 490.00             | 788.90           |
| Net Sales (Net of Excise duty)                                                                        | 8,509.45           | 7,058.88        | 10,327.08          | 15,568.33          | 19,227.29          | 34,800.14        |
| Other Operating Income                                                                                | 381.53             | 202.61          | 347.17             | 584.14             | 620.48             | 1,276.65         |
| <b>Total Income from Operations (Net)</b>                                                             | <b>8,890.98</b>    | <b>7,261.49</b> | <b>10,674.25</b>   | <b>16,152.47</b>   | <b>19,847.77</b>   | <b>36,076.79</b> |
| <b>2</b>                                                                                              |                    |                 |                    |                    |                    |                  |
| <b>a</b>                                                                                              |                    |                 |                    |                    |                    |                  |
| Expenses                                                                                              |                    |                 |                    |                    |                    |                  |
| Cost of Materials Consumed                                                                            | 5,075.15           | 17,261.76       | 4,558.03           | 22,336.91          | 16,705.72          | 19,603.54        |
| Purchase of Stock-in-Trade                                                                            | 557.42             | 408.08          | 578.47             | 965.50             | 1,419.32           | 2,216.10         |
| Changes in Inventories of Finished goods and Stock-in-Trade                                           | 5.62               | (14,391.82)     | 1,795.96           | (14,386.20)        | (5,856.95)         | 1,577.18         |
| Employee Benefits Expense                                                                             | 334.01             | 476.79          | 311.12             | 810.80             | 678.88             | 1,282.19         |
| Depreciation and Amortisation Expenses                                                                | 179.72             | 218.88          | 138.86             | 398.60             | 430.81             | 1,058.85         |
| Other Expenses                                                                                        |                    |                 |                    |                    |                    |                  |
| I.Processing Charges                                                                                  | 134.22             | 916.24          | 293.58             | 1,050.46           | 580.35             | 693.97           |
| II.Stores and Repairs Expenses                                                                        | 123.54             | 193.62          | 95.97              | 317.16             | 301.09             | 370.73           |
| III.Freight Expenses                                                                                  | 382.76             | 293.16          | 508.14             | 675.92             | 851.68             | 1,716.23         |
| IV.Power and Fuel Expenses                                                                            | 251.13             | 354.47          | 293.56             | 605.60             | 673.14             | 991.85           |
| V. Foreign Exchange Loss (Net)                                                                        |                    |                 |                    |                    |                    |                  |
| Realised Loss / (Gain)                                                                                | (42.20)            | (79.47)         | -                  | (121.67)           | (279.51)           | -                |
| Unrealised Loss / (Gain)                                                                              | 231.09             | 114.34          | -                  | 345.43             | 296.02             | -                |
| VI. Others                                                                                            | 188.89             | 34.87           | -                  | 223.76             | 16.51              | -                |
| <b>Total Expenses</b>                                                                                 | <b>8,096.48</b>    | <b>6,662.56</b> | <b>9,343.10</b>    | <b>14,759.04</b>   | <b>17,583.54</b>   | <b>3,047.50</b>  |
| <b>Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b> | <b>794.50</b>      | <b>598.93</b>   | <b>1,331.15</b>    | <b>1,393.43</b>    | <b>2,264.23</b>    | <b>3,518.65</b>  |
| <b>3</b>                                                                                              |                    |                 |                    |                    |                    |                  |
| <b>4</b>                                                                                              |                    |                 |                    |                    |                    |                  |
| <b>a</b>                                                                                              |                    |                 |                    |                    |                    |                  |
| Other Income                                                                                          |                    |                 |                    |                    |                    |                  |
| I. Foreign Exchange Gain (Net)                                                                        |                    |                 |                    |                    |                    |                  |
| Realised (Loss) /Gain                                                                                 | -                  | -               | 178.20             | -                  | -                  | 218.45           |
| Unrealised (Loss) / Gain                                                                              | -                  | -               | (177.69)           | -                  | -                  | (188.59)         |
| II. Others                                                                                            | 66.19              | 32.39           | 50.90              | 98.58              | 127.68             | 240.42           |
| <b>Total Income</b>                                                                                   | <b>66.19</b>       | <b>32.39</b>    | <b>50.81</b>       | <b>98.58</b>       | <b>127.68</b>      | <b>270.28</b>    |
| <b>5</b>                                                                                              |                    |                 |                    |                    |                    |                  |
| <b>6</b>                                                                                              |                    |                 |                    |                    |                    |                  |
| Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items (3 + 4)           | 860.69             | 631.32          | 1,381.96           | 1,492.01           | 2,391.91           | 3,788.93         |
| Finance Costs                                                                                         | 548.57             | 494.15          | 480.39             | 1,042.72           | 1,052.48           | 2,219.11         |
| <b>7</b>                                                                                              |                    |                 |                    |                    |                    |                  |
| Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5 - 6)     | 312.12             | 137.17          | 901.57             | 449.29             | 1,339.43           | 1,569.82         |
| <b>8</b>                                                                                              |                    |                 |                    |                    |                    |                  |
| Exceptional Items                                                                                     | -                  | -               | -                  | -                  | -                  | -                |
| <b>9</b>                                                                                              |                    |                 |                    |                    |                    |                  |
| Profit / (Loss) from ordinary activities before tax (7-8)                                             | 312.12             | 137.17          | 901.57             | 449.29             | 1,339.43           | 1,569.82         |
| <b>10</b>                                                                                             |                    |                 |                    |                    |                    |                  |
| Tax Expense (Refer Note 4)                                                                            | 250.24             | 50.92           | 313.64             | 301.16             | 433.75             | 299.45           |
| <b>11</b>                                                                                             |                    |                 |                    |                    |                    |                  |
| Net Profit / (Loss) from ordinary activities after tax (9-10)                                         | 61.88              | 86.25           | 587.93             | 148.13             | 905.68             | 1,270.37         |
| <b>12</b>                                                                                             |                    |                 |                    |                    |                    |                  |
| Paid-up Equity Share Capital (Face value of ₹ 10 each)                                                | 145.10             | 145.10          | 145.10             | 145.10             | 145.10             | 145.10           |
| <b>13</b>                                                                                             |                    |                 |                    |                    |                    |                  |
| Reserve excluding Revaluation Reserves (As per balance sheet of previous accounting year)             |                    |                 |                    |                    |                    | 4,361.54         |
| <b>14</b>                                                                                             |                    |                 |                    |                    |                    |                  |
| Basic and Diluted Earnings per share of ₹ 10 each (not annualised) In ₹                               | 4.26               | 5.94            | 40.52              | 10.21              | 62.42              | 87.55            |



| PARTICULARS OF SHAREHOLDING : |   |                                                                                          |          |          |          |          |          |          |
|-------------------------------|---|------------------------------------------------------------------------------------------|----------|----------|----------|----------|----------|----------|
| A                             | 1 | Public shareholding                                                                      |          |          |          |          |          |          |
|                               |   | - Number of shares                                                                       | 7,71,147 | 7,76,147 | 7,84,765 | 7,71,147 | 7,84,765 | 7,84,765 |
|                               |   | - Percentage of Shareholding                                                             | 53.14%   | 53.49%   | 54.08%   | 53.14%   | 54.08%   | 54.08%   |
|                               | 2 | Promoters and Promoter Group Shareholding                                                |          |          |          |          |          |          |
|                               | a | Pledged / Encumbered                                                                     |          |          |          |          |          |          |
|                               |   | - Number of shares                                                                       | 1,42,785 | 1,42,785 | -        | 1,42,785 | -        | 1,42,785 |
|                               |   | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 21.01%   | 21.16%   | 0.00%    | 21.01%   | 0.00%    | 21.43%   |
|                               |   | - Percentage of shares (as a % of the total share capital of the Company)                | 9.84%    | 9.84%    | 0.00%    | 9.84%    | 0.00%    | 9.84%    |
|                               | b | Non - encumbered                                                                         |          |          |          |          |          |          |
|                               |   | - Number of shares                                                                       | 5,37,108 | 5,32,108 | 6,66,275 | 5,37,108 | 6,66,275 | 5,23,490 |
|                               |   | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 78.99%   | 78.85%   | 100.00%  | 78.99%   | 100.00%  | 78.57%   |
|                               |   | - Percentage of shares (as a % of the total share capital of the Company)                | 37.02%   | 36.67%   | 45.92%   | 37.02%   | 45.92%   | 36.08%   |

| B |  | INVESTOR COMPLAINTS                            |  |  |  |  |  |
|---|--|------------------------------------------------|--|--|--|--|--|
|   |  | Three months ended September 30, 2015          |  |  |  |  |  |
|   |  | Pending at the beginning of the quarter        |  |  |  |  |  |
|   |  | Nil                                            |  |  |  |  |  |
|   |  | Received during the quarter                    |  |  |  |  |  |
|   |  | Nil                                            |  |  |  |  |  |
|   |  | Disposed of during the quarter                 |  |  |  |  |  |
|   |  | Nil                                            |  |  |  |  |  |
|   |  | Remaining unresolved at the end of the quarter |  |  |  |  |  |
|   |  | Nil                                            |  |  |  |  |  |

Notes :

1. Statement of Assets and Liabilities as at September 30, 2015 :

| Particulars                       | STANDALONE                                 |                                      |
|-----------------------------------|--------------------------------------------|--------------------------------------|
|                                   | As at<br>September 30, 2015<br>(Unaudited) | As at<br>March 31, 2015<br>(Audited) |
|                                   | ₹ In Lacs                                  |                                      |
| <b>A. EQUITY AND LIABILITIES</b>  |                                            |                                      |
| <b>1. Shareholders' Funds</b>     |                                            |                                      |
| a. Share Capital                  | 145.10                                     | 145.10                               |
| b. Reserves and Surplus           | 5,290.72                                   | 5,142.63                             |
|                                   | 5,435.82                                   | 5,287.73                             |
| <b>2. Non-Current Liabilities</b> |                                            |                                      |
| a. Long-term Borrowings           | 690.36                                     | 964.91                               |
| b. Deferred Tax Liabilities (Net) | 641.82                                     | 492.07                               |
| c. Long-term Provisions           | 114.48                                     | 101.12                               |
|                                   | 1,446.66                                   | 1,558.10                             |
| <b>3. Current Liabilities</b>     |                                            |                                      |
| a. Short-term Borrowings          | 18,708.70                                  | 13,718.00                            |
| b. Trade Payables                 | 13,176.50                                  | 4,292.69                             |
| c. Other Current Liabilities      | 3,120.06                                   | 2,983.03                             |
| d. Short-term Provisions          | 324.06                                     | 296.40                               |
|                                   | 35,329.32                                  | 21,290.12                            |
| <b>TOTAL</b>                      | 42,211.80                                  | 28,135.95                            |
| <b>B. ASSETS</b>                  |                                            |                                      |
| <b>1. Non-current Assets</b>      |                                            |                                      |
| a. Fixed Assets                   | 10,547.74                                  | 10,461.57                            |
| b. Non-current Investments        | 201.99                                     | 201.99                               |
| c. Long-term Loans and Advances   | 1,024.35                                   | 1,121.60                             |
| d. Other Non-current Assets       | -                                          | -                                    |
|                                   | 11,774.08                                  | 11,785.16                            |
| <b>2. Current Assets</b>          |                                            |                                      |
| a. Current Investments            | 10.16                                      | 9.39                                 |
| b. Inventories                    | 22,874.43                                  | 9,629.46                             |
| c. Trade Receivables              | 4,099.32                                   | 3,471.74                             |
| d. Cash and Cash Equivalents      | 952.75                                     | 876.69                               |
| e. Short-term Loans and Advances  | 1,814.09                                   | 1,809.74                             |
| f. Other Current Assets           | 686.97                                     | 553.78                               |
|                                   | 30,437.72                                  | 16,350.80                            |
| <b>TOTAL</b>                      | 42,211.80                                  | 28,135.96                            |

- The above results have been subjected to limited review by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 07, 2015.
- The Company is engaged in only one primary business segment, i.e. "Food Products".
- Tax expense for the Quarter and Half year ended September 30, 2015 includes ₹ 129.56 Lacs relating to prior period.
- Previous period's figures have been regrouped and / or rearranged and / or reclassified wherever necessary to make them comparable with the current period's figures.



By order of the Board  
FOODS AND INNS LIMITED

UTSAV DHUPELIA  
Managing Director  
DIN:01493571

Place : Mumbai

Date : November 07, 2015