



FOODS AND INNS LIMITED

Corporate Office: Dulwich Mansion, 3rd 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

February 8, 2018

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

Scrip Code:507552

Dear Sir,

Subject: Outcome of the Board Meeting held on Thursday February 8, 2018.

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we would like to inform you that the Board of Directors have interalia transacted and approved the following business

1. Approved Unaudited Financial Results as per IND-AS for the quarter ended December 31, 2017.
2. Considered and taken on record the Limited Review Report by the Statutory Auditors of the Company for the quarter ended December 31, 2017.
3. To appoint Mr. V.K. Beswal, Independent Director as a member of Stakeholders Relationship Committee.
4. Considered and approved the proposal of Sub- Division of equity shares of the Company from existing Face Value of Rs. 10/- per equity shares to Face Value of Re 1/- per equity shares as per Section 61 (1) (d) of Companies Act, 2013, subject to the approval of share holders.

The meeting of the Board of Directors commenced at 5.30 p.m and concluded at 7:20 p.m

Thank you.

Yours faithfully
For **FOODS AND INNS LIMITED**



BHUPENDRA DALAL
CHAIRMAN

G. M. KAPADIA & CO.
(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

**Limited Review Report on Unaudited Standalone Financial Results for the Quarter and
Nine months period ended on December 31, 2017 of Foods and Inns
Limited pursuant to the Regulation 33 of Securities and Exchange Board of
India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To
The Board of Directors,
Foods and Inns Limited.,
Mumbai.

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **Foods and Inns Limited** ('the Company') for the quarter and nine months period ended on December 31, 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial results are free of material misstatement. A review is limited primarily to inquiries of the 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 read with Securities and Exchange Board of India circular bearing 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 G. M. KAPADIA & CO.

Chartered Accountants

Firm Registration No. 104767W



Atul Shah

Atul Shah

Partner

Membership No.039569

Place : Mumbai

Dated: February 08, 2018

FOODS AND INNS LIMITED
CIN:L55200MH1967PLC013837

Regd. Office : SION - TROMBAY ROAD, DEONAR, MUMBAI - 400 088.

Ph No.23533103/04/05, Fax No.23533106/07 E-mail:writetous@foodsandinns.com Website:www.foodsandinns.com
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

Part I		(Rs. In Lacs except EPS)				
Sr. No.	Particulars	Quarter ended			Nine Months ended	
		December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016
		(Unaudited) (Rs. In Lacs)	(Unaudited) (Rs. In Lacs)	(Unaudited) (Rs. In Lacs)	(Unaudited) (Rs. In Lacs)	(Unaudited) (Rs. In Lacs)
I	Revenue from Operations	7,842.77	6,954.76	7,913.94	21,593.47	24,224.26
II	Other Income	300.98	123.89	481.06	688.45	1,111.76
III	Total Income (I + II)	8,143.75	7,078.65	8,395.00	22,281.92	25,336.02
IV	Expenses					
a	Cost of Materials Consumed	947.08	2,372.00	1,104.72	18,468.16	20,311.69
b	Purchase of Stock-in-Trade	109.54	117.32	241.06	448.48	643.80
c	Changes in Inventories of Finished goods and Stock-in-Trade	4,590.38	1,830.51	4,350.54	(6,277.07)	(5,555.35)
d	Excise Duty Expenses	-	-	110.88	164.17	442.47
e	Employee Benefits Expense	366.74	406.36	339.91	1,196.84	1,394.48
f	Finance Costs	630.46	511.06	532.12	1,650.47	1,550.17
g	Depreciation, Amortisation Expenses and Impairment Expenses	184.86	266.07	232.26	737.34	737.51
h	Other Expenses	1,142.59	1,374.62	1,365.29	5,402.08	5,177.06
	Total Expenses (a to h)	7,971.65	6,877.94	8,276.78	21,790.47	24,701.83
V	Total Profit before Exceptional Items and Tax (III-IV)	172.10	200.71	118.22	491.45	634.19
VI	Exceptional Items	-	-	-	-	-
VII	Profit before Tax (V-VI)	172.10	200.71	118.22	491.45	634.19
VIII	Tax Expense					
a	Current Tax	19.00	5.41	48.07	53.76	286.65
b	Deferred Tax	(6.53)	(51.89)	(78.38)	(72.05)	70.01
	Total tax expenses	12.47	(46.48)	(30.31)	(18.29)	356.66
IX	Net Profit / (Loss) for the Period	159.63	247.19	148.53	509.74	277.53
X	Other comprehensive income (net of tax)					
A.	Items that will not be reclassified subsequently to profit or loss					
	Remeasurement [gain/(loss)] of net defined benefit liability	(6.44)	(5.79)	(7.05)	(18.03)	(12.20)
	Effect [gain/(loss)] of measuring equity instruments at fair value through OCI	1.34	(0.07)	(0.52)	0.25	0.40
	Income tax on above	2.13	1.91	2.33	5.96	4.03
B.	Items that will be reclassified subsequently to profit or loss					
	Fair Value changes on Derivatives designated as Cash Flow Hedges	-	-	-	75.24	-
	Income tax on above	-	-	-	(24.88)	-
	Other Comprehensive Income	(2.97)	(3.95)	(5.24)	38.54	(7.77)
XI	Total Comprehensive Income for the period (IX+X)	156.66	243.24	143.29	548.28	269.76
XII	Paid-up Equity Share Capital (Face value of Rs. 10 each)	160.59	160.59	155.10	160.59	155.10
XIII	Earnings Per Share (Not annualised)					
	Basic (in Rs.)	9.94	15.39	9.58	31.74	17.89
	Diluted (in Rs.)	9.83	15.22	9.57	31.39	17.88

SIGNED FOR IDENTIFICATION
BY *G.M. Kapadia*
G. M. KAPADIA & CO.
MUMBAI.


G.M. Kapadia

Notes:

- The above unaudited Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 8, 2018. The above results have been subjected to limited review by the statutory auditors.
- The Company has adopted Indian Accounting Standard ('Ind AS') with effect from April 1, 2017 and accordingly, the above results for the quarter and nine months ended December 31, 2017 and comparative period are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013.
- There is possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial Statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by ICAI or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
- The Government of India introduced the Goods and Service Tax (GST) with effect from July 1, 2017. GST is collected on behalf of the Government and no economic benefit flows to the entity and does not result in increase in Equity, consequently revenue for the quarter ended September 2017 and December 2017 is presented net of GST. Sales of earlier periods include excise duty which is now subsumed in GST. Accordingly, the related figures for the quarter and nine months are not comparable with the previous periods presented in the results.
- Finance Costs shown above is net of Interest sub-vention on pre-shipment and post-shipment credit :

	Unaudited Quarter ended			Unaudited Nine Months ended	
	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016
Interest sub-vention on pre-shipment and post-shipment credit	76.93	82.80	100.60	256.95	260.52

- The Company is engaged in only one primary business segment, i.e. "Food Products". The breakup of revenue by secondary segment i.e. geographical segment is as shown below:

Segment Revenue	Unaudited Quarter ended			Unaudited Nine Months ended	
	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016
Within India	2,546.20	1,886.61	2,202.50	7,782.98	8,025.05
Outside India	5,570.14	5,175.74	5,870.50	14,246.41	16,776.30
	8,116.34	7,062.35	8,073.00	22,029.39	24,801.35

- Reconciliation of Net Profit as previously reported on account of transition from the previous GAAP to Ind AS for the quarter and nine months ended December 31, 2016

Particulars	(Rs. in Lacs)	
	Quarter ended December 31, 2016 (Rs. in lacs)	Nine months ended December 31, 2016 (Rs. in lacs)
Net Profit for the period (as per previous GAAP)	97.14	422.56
Add /(less) : Adjustments in statement of profit and loss		
Provision on account Expected Credit Loss	(118.58)	(118.58)
(Provision)/ Reversal for expected sales return	5.44	1.22
Straightlining of lease rentals	0.28	-
Gain/ (Loss) on Fair Valuation of Forward Contracts	34.01	(114.07)
Gain/ (Loss) on Fair Valuation of Mutual Funds	(0.01)	0.02
Actuarial losses of retirement benefits transferred to OCI	7.05	12.20
Amortisation of Loan as per effective interest rate	(0.03)	(0.08)
Taxes on account of above item	123.23	74.26
Net Profit as per Ind AS	148.53	277.53
Other Comprehensive Income (Net of Tax)	(5.24)	(7.77)
Total Comprehensive Income	143.29	269.76

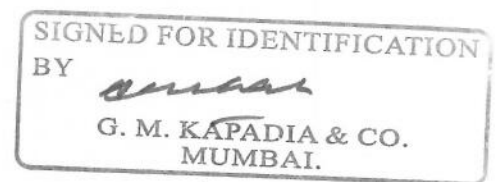
- Figures for the previous periods have been regrouped and / or rearranged and / or reclassified wherever necessary to make them comparable with those of current periods.

By order of the Board
For FOODS AND INNS LIMITED

Bhupendra Dalal
Chairman
DIN:00061492



[Handwritten Signature]



Place : Mumbai
Date : February 8, 2018