

Kore Foods Limited

(Formerly known as Phil Corporation Ltd)

Registered Office : Vision House, Tivim Industrial Estate, Mapusa Goa 403 526
Tel. No.: 0832 2257347 / 2257899 / 2257726, Fax No.: (0832) 2257729
Email : companysecretary@korefoods.in

CIN: L33208GA1983PLC000520

10th November 2017

To

Bombay Stock Exchange Limited
P.J. Towers, 25th Floor
Dalal Street
Mumbai 400 001
Kind Atten: Mr Iyer Gopalkrishnan, General Manager – Corporate Services


Dear Sir,

**Sub: Discrepancies in Financial Result for the Quarter ended September 2017
– Kore Foods Ltd (500458)**

With reference to your email dated 7.11.2017 on the subject matter, we are providing herewith the revised financial results for the quarter ended September 2017. Kindly take the same on record.

This will also be ratified by the Board of Directors in the next Board Meeting.

Thanking you,
For Kore Foods Limited


Authorised Signatory



Kore Foods Limited

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Statement of Profit and Loss for the period ended 30th Sep. 2017

(Rs. In Lakhs)

Particulars	Quarter ended	Year to date	Quarter ended	Year to date	Year ended
	30.09.2017	figures for current period ended 30th Sep. 2017	30.09.2016	figures for the period ended 30.09.2016	31.03.2017
	UnAudited	UnAudited	UnAudited	UnAudited	Audited
Revenue					
1 Revenue from operations	0.00	0.46	14.84	34.62	59.05
2 Other income	9.00	9.00	0.83	0.83	23.47
3 Total Income (1 + 2)	9.00	9.46	15.67	35.45	82.52
Expenses					
(a) Cost of materials consumed	0.00	0.53	14.13	32.08	48.85
(b) Changes in inventories of finished goods	5.60	5.64	0.07	-0.11	3.38
(c) Employee benefits expense	3.48	11.11	12.77	26.39	51.24
(d) Finance Cost	2.09	4.45	2.32	4.61	9.24
(e) Depreciation	2.34	4.68	2.82	5.64	9.36
(f) Other expenses	6.52	15.82	17.62	32.65	57.80
Total Expenses	20.03	42.23	49.73	101.26	179.86
5 Profit / (Loss) before extraordinary items and tax (3 - 4)	(11.03)	(32.76)	(34.06)	(65.80)	(97.33)
6 Extraordinary items	0.26	0.00			81.71
7 Profit / (Loss) before tax (5 - 6)	(11.29)	(32.76)	(34.06)	(65.80)	(179.04)
8 Tax expense:	(11.29)	(32.76)	(34.06)	(65.80)	(179.04)
9 Profit / (Loss) from continuing operations	(11.29)	(32.76)	(34.06)	(65.80)	(179.04)
10 Profit / (Loss) for the period	(11.29)	(32.76)	(34.06)	(65.80)	(179.04)
11 Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
12 Total Comprehensive Income for the Period	(11.29)	(32.76)	(34.06)	(65.80)	(179.04)
13 Earnings per share (not annualized) (In Rs.) Equity Share per value of Rs.10/- Each					
Basic	(0.10)	(0.28)	(0.29)	(0.56)	(1.54)
Diluted	(0.10)	(0.28)	(0.29)	(0.56)	(1.54)
14 Basic and Diluted EPS after exceptional items					
Basic	(0.10)	(0.28)	(0.29)	(0.56)	(1.54)
Diluted	(0.10)	(0.28)	(0.29)	(0.56)	(1.54)

Date : Oct. 31, 2017

Place: Mapusa Goa



For Kore Foods Ltd.

Johp-Silveira
Managing Director

Note 1 The Company adopted India Accounting Standard ('Ind AS') from April 1, 2017 and according these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The transition was carried out from Accounting standards as prescribed under section 133 of the Act read with rule 7 of the Companies(Accounts) Rules 2014, which was the previous GAAP. The date of transition to Ind AS is April 1, 2016. Financial results for all the period presented have been prepared in accordance with Ind AS.

Note 2 The above results were reviewed by the audit committee and approved by the Board of Directors of the Company at its meeting held on 31st October 2017

Particulars	(Rs. In Lakhs)
	Quarter Ended Sept 30, 2016
Net profit for the period (as per Indian GAAP)	(34.06)
Adjustment for Ind AS	0.00
Net profit for the period (as per Ind AS)	(34.06)
Other Comprehensive Income	0.00
Total Comprehensive Income for the period	(34.06)

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Statement of Assets and Liabilities for the period ended 30th Sept. 2017

Particulars		As at 30th Sept, 2017	As at 31st March, 2017
		Rs. In Lakhs	Rs. In Lakhs
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,265.00	1,265.00
	(b) Reserves and surplus	(1,689.62)	(1,656.89)
		(424.62)	(391.89)
2	Non-current liabilities		
	(a) Long-term provisions	4.96	10.50
		4.96	10.50
3	Current liabilities		
	(a) Short term Borrowings	431.84	310.40
	(b) Trade payables	20.62	20.64
	(c) Other current liabilities	90.59	107.41
	(d) Short-term provisions	15.74	91.00
		558.80	529.46
	Total	139.14	148.06
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	119.45	124.13
	(b) Non-current investments	0.00	0.00
	(C) Long-term loans and advances	7.40	7.40
		126.85	131.53
2	Current assets		
	(a) Inventories	2.33	7.98
	(b) Trade receivables	3.80	5.17
	(c) Cash and cash equivalents	2.96	0.97
	(d) Short-term loans and advances	2.33	2.28
	(e) Other current assets	0.86	0.13
		12.28	16.52
	Total	139.14	148.06



S. V. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

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

**TO THE BOARD OF DIRECTORS OF
KORE FOODS LIMITED**

We have reviewed the accompanying statement of unaudited financial results of Kore Foods Limited, for the quarter ended 30th September, 2017. 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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 misstatements. A review is limited primarily to inquiries of company personnel and an analytical procedure 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.

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 prepared in accordance with applicable accounting standards and other recognized 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, including the manner in which is to be disclosed, or that it contains any material misstatement.



Place : Mumbai
Date : 30th October, 2017

For S. V. Shah & Associates
Chartered Accountants
Firm Reg. No. 139517W

Sheetal V. Shah
Partner
Membership No. 102140