

Date: January 31, 2024

To, BSE Limited The General Manager, Department of Corporate Services, P.J. Towers, Dalal Street, Mumbai — 400 001 Scrip Code: 507552	To, National Stock Exchange of India Limited Exchange Plaza, 5h Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai — 400 051 Symbol: FOODSIN
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Dear Sir/ Madam

Subject: Outcome of the Board Meeting held on Wednesday, January 31, 2024.

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 we would like to inform you that the Board of Directors of the Company at its meeting held today has interalia:

1. Approved the Unaudited Financial Results (Standalone and Consolidated) as per IND-AS for the quarter and nine months ended 31st December, 2023 along with the Limited Review Report of the Auditors as attached.

2. **Appointment of M/s Nayan Parikh & Co., Chartered Accountants as Internal Auditor for the head office**

We wish to inform you that based on the recommendation of the Audit Committee, the Board of Directors of the Company has at its Meeting held today i.e. 31st January, 2024 and as per the provisions of Section 138 of the Companies Act 2013 and applicable Rules, M/s Nayan Parikh & Co., Chartered Accountants (FRN:107023W), was appointed as internal auditors of the for the head office of the Company for 3 years from the F.Y. 2023-2024 to FY 2025-2026, due to the resignation of M/s P S Rambhia & Associates, Chartered Accountants.

Further, the details of the aforesaid appointment as mentioned in Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 are enclosed as **Annexure — A**

The meeting of the Board of Directors commenced at 5.30 p.m. and concluded at 7.45 p.m.

Kindly take the same on record and oblige.

Yours Truly
For **FOODS AND INNS LIMITED**

BHUPENDRA DALAL
CHAIRMAN
DIN: 00061492

Foods & Inns Ltd.

Corporate Address: J. N. Heredia Marg, Hamilton House, 3rd floor, Ballard Estate, Mumbai - 400038
+91-22-22613102 | writetous@foodsandinns.com | www.foodsandinns.com | CIN No: L55200MH1967PLC013837
Registered Address: Udyog Bhavan, 2nd Floor, 29 Walchand Hirachand Marg, Ballard Estate, Mumbai 400038

Annexure -A

Particulars	Remark
Name and Address of the Firm	M/s Nayan Parikh and Co. Chartered Accountant (FRN:107023W) Office No. 9, 2nd Floor, Jain Chambers, 577, Bandra (West), Mumbai - 400 050.
Date of Appointment	31st January, 2024
Term of Appointment	3 years from F.Y. 2023-24 to 2025-26
Brief Profile (in case of appointment)	<p>M/s Nayan Parikh & Co. (NPCO) is a firm of Chartered Accountants in Mumbai, India. Starting as a sole proprietary concern the Firm today has 8 partners.</p> <p>NPCO provides services in the fields of audit and assurance, tax and regulatory, transaction advisory and consulting keeping in mind the regulatory and commercial environment within which the Firm's clients operate.</p> <p>Over the years, NPCO has established excellent working relationships with statutory authorities, international firms of Chartered Accountants and Lawyers.</p> <p>With the help of state of the art systems, NPCO offers an enhanced level of service to its clients. A staff of dedicated professionals with diverse skills and proficiency give NPCO the ability to quickly respond to client queries.</p>
Disclosure of relationships between directors (in case of appointment of directors)	Not Applicable

For **FOODS AND INNS LIMITED**

BHUPENDRA DALAL
CHAIRMAN
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31st Jan 2024

Foods & Inns Limited (Investor Note – Q3 FY'24)

Performance: Q3 FY'24

A) Foods & Inns:

Q3 FY'24								
Particulars	Q3 FY'24	Q3 FY'23	YoY Growth	9M FY'24	9M FY'23	YoY Growth	FY'23	FY'22
Breakup Details								
Sales Tonnage (In MT)	15,216	17,001	-11%	64,034	73,836	-13%	1,03,467	78,379
-Exports	5837	6448	-9%	19014	18963	0.3%	25726	24,572
-Domestic	9378	10553	-11%	45019	54873	-18%	77741	53,807
Sales (In Rs. Crores/-) *	141.66	194.7	-27%	643.92	647.23	-1%	974.9	615.32

* From Q3 FY'24 - we have started showing only sales in this table above. Earlier we used to share Sales + Incentives + Scrap realisation Accordingly the Sales value for the previous periods have been changed.

B) Kusum Spices:

(In Rs. Crs/-)					
Year	Q1	Q2	Q3	Q4	FY
FY'24	5.39	6.66	5.81		
FY'23	6.16	4.48	4.28	3.44	18.36
FY'22	3.81	3.99	3.83	4.25	15.88
FY'21	2.33	3.7	3.33	4.9	14.26

Business Commentary:

a. Fruit & Vegetable Pulps:

Our processing of Mangoes was higher by 40+% in this season based on the orders received from the larger brands. But Q2 & Q3 saw lower call offs as compared to the same quarters in the previous year. Under these contracts the call offs generally happen anytime during the 15 month call off window and based on the past history, we are confident that the entire stock will be called off by the end of contract period. In the Q4 quarter, we are already witnessing a higher run rate of call offs being done. However, we have processed lower quantities of Guava and Tomato in the Q3 quarter due to lower crop in Nashik & Latur region. Unseasonal rain damaged some of the vegetable crops which we were processing for export markets.

b. Spray Dried powders:

We have onboarded new clients this quarter post successful audit of our new facility.

c. **Frozen Food:**

We are witnessing a significant increase in frozen snacks category in the export markets. Also, our B2C brand Greentop will be available in the Gulf region from February 2024.

d. **Kusum Spices:**

Our efforts to penetrate the local market has started showing results and we have successfully grown our sales. We have already reached our FY'23 full year sales in the 1st nine months of FY'24. We are launching the brand in the northern region of India in Q4 FY'24.

e. **Tetra Recart:**

Our efforts to tie up for co-packing opportunities is taking time to close but we are very confident of this division contributing to our revenues in FY'25. We have launched our own brand 'Madhu' and 'Greentop' in Tetra Recart packaging in Nature's Basket and a few regional Emerging Modern Trade outlet as well as in General Trade.



For more details please visit: www.foodsandinns.com / www.linkedin.com/company/foodsandinns

Contact:

- 1) Landline: 022-35110013 / 022-22615032
- 2) Mr. Anand Krishnan, CFO (Email: anand@foodsandinns.com)
- 3) Secretarial Department (Email: cs@foodsandinns.com)

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

Independent Auditor's Limited Review Report on unaudited standalone financial results for the quarter and nine months ended on December 31, 2023 of Foods and Inns Limited pursuant to the Regulation 33 of the SEBI (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 of Foods and Inns Limited (“the Company”) for the quarter and nine months ended December 31, 2023 (“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 amended.
2. 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 (“the Act”) read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company’s personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing as specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

G. M. KAPADIA & CO.

4. 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 the recognition and measurement principles of the aforementioned Ind AS and other accounting principles generally accepted in India, does not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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

Place: Chennai
Dated: January 31, 2024

Satya Ranjan Dhall
Partner
Membership No. 214046
UDIN: 24214046BKFZPB3302



Foods & Inns

FOODS AND INNS LIMITED

CIN:L55200MH1967PLC013837

Regd.Office : Udyog Bhavan, 2nd Floor, 29 Walchand Hirachand Marg, Ballard Estate, Mumbai 400038.

Ph No. +91-22-22613102 E-mail: writetous@foodsandinns.com Website:www.foodsandinns.com

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(₹ In Lakhs except EPS)

Sr. No.	Particulars	Standalone					
		Quarter ended			Nine Months ended		Year ended
		31-Dec-2023	30-Sep-2023	31-Dec-2022	31-Dec-2023	31-Dec-2022	31-Mar-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	14,422.10	23,013.25	19,684.77	65,759.46	65,195.47	98,117.29
II	Other Income	196.33	75.49	78.41	501.08	251.75	287.32
III	Total Income (I + II)	14,618.43	23,088.74	19,763.18	66,260.54	65,447.22	98,404.61
IV	Expenses						
	a Cost of Materials Consumed	5,407.14	13,695.80	9,382.47	60,076.35	62,996.49	77,772.38
	b Purchase of Stock-in-Trade	-	-	-	-	9.55	9.55
	c Changes in Inventories of Finished goods and Stock-in-Trade	3,823.34	1,934.78	4,149.79	(15,615.84)	(19,404.74)	(9,035.98)
	d Employee Benefits Expense	732.27	904.38	860.20	2,660.08	2,786.39	3,858.99
	e Finance Costs	1,020.20	982.70	702.67	2,927.76	1,856.39	2,727.43
	f Depreciation and Amortisation Expenses	396.70	414.19	348.21	1,228.11	1,057.09	1,394.32
	g Other Expenses	2,724.70	3,287.36	3,333.18	10,563.74	12,441.61	15,783.79
	Total Expenses (a to g)	14,104.35	21,219.21	18,776.52	61,840.20	61,742.78	92,510.48
V	Total Profit before Exceptional Items and Tax (III-IV)	514.08	1,869.53	986.66	4,420.34	3,704.44	5,894.13
VI	Exceptional Items (Gain on Sale of TDR)	-	-	503.69	-	520.32	532.32
VII	Profit before Tax (V+VI)	514.08	1,869.53	1,490.35	4,420.34	4,224.76	6,426.45
VIII	Tax Expense						
	a Current Tax	114.00	510.00	375.00	1,240.00	1,450.00	1,825.00
	b Deferred Tax	26.88	14.82	(19.69)	23.80	(468.11)	(122.27)
	Total tax expenses	140.88	524.82	355.31	1,263.80	981.89	1,702.73
IX	Net Profit for the Period after Tax (VII-VIII)	373.20	1,344.71	1,135.04	3,156.54	3,242.87	4,723.72
X	Other comprehensive income / (loss)						
	A. Items that will not be reclassified subsequently to Profit/(Loss)						
	i. Remeasurement [gain/(loss)] of net defined benefit liability	6.82	6.83	(11.91)	20.47	(35.75)	(27.30)
	ii. Effect [gain/(loss)] of measuring equity instruments at fair value through OCI	0.48	4.77	1.76	9.87	3.72	1.64
	iii. Income tax on above	(1.96)	(1.93)	6.94	(5.88)	10.41	7.95
	Other comprehensive income/ (loss) (after tax)	5.34	9.67	(3.21)	24.46	(21.62)	(17.71)
XI	Total Comprehensive Income for the period (comprising Profit/(Loss) and Other Comprehensive Income for the period) (IX+X)	378.54	1,354.38	1,131.83	3,181.00	3,221.25	4,706.01
XII	Paid-up Equity Share Capital (Face value of ₹ 1 each)	537.02	535.97	503.38	537.02	503.38	509.38
XIII	Other Equity						30,863.67
XIV	Earnings Per Share (Not annualised for quarter/ nine months ended)						
	Basic (in ₹)	0.70	2.51	2.25	5.95	6.44	9.27
	Diluted (in ₹)	0.60	2.07	2.02	5.12	5.76	8.41

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 31, 2024.
- As the Company's business activity falls within a single business segment in terms of Ind AS 108 on "Operating Segments", the financials statement are reflective of information required by Ind AS 108.
- Pursuant to the approval of the shareholders, the Company had issued 2,21,61,749 warrants of ₹ 95 on December 17, 2022 to be converted into fully paid equity shares of the Company in the ratio of 1:1 within 18 months from the date of the allotment at the option of the warrant holders. The warrant holders have paid 30% of the issue price on allotment and balance 70% is required to be paid on or before exercising the option. As at December 31, 2023, total of 31,00,000 warrants were exercised and fully paid equity shares of the Company have been issued.
- Fair value of the forward contracts entered into by the Company that are hedged and have remained outstanding as at respective quarter and nine months ended:

(₹ In Lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31-Dec-2023	30-Sep-2023	31-Dec-2022	31-Dec-2023	31-Dec-2022	31-Mar-2023
Fair value of forward contracts (Unrealised)	(80.54)	81.01	(148.36)	(314.38)	790.03	(320.12)

By order of the Board
For FOODS AND INNS LIMITED

Signed for Identification

Bhupendra Dalal
Chairman
DIN:00061492

By G. M. Kapadia & Co.

Place : Mumbai
Date : January 31, 2024

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

Independent Auditor's Limited Review Report on unaudited Consolidated Financial Results for the quarter and nine months ended on December 31, 2023 of Foods and Inns Limited pursuant to the Regulation 33 of the SEBI (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 consolidated financial results of Foods and Inns Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income / (loss) of its joint venture and associate for the quarter and nine months ended December 31, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013("the Act") read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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(ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing as specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware

of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the Parent, Subsidiaries, Joint Venture and Associate as given below :

Sr.	Name of Entities
A	Parent
	Foods and Inns Limited
B	Subsidiaries
(i)	M/s. Kusum Spices
(ii)	Udhyaan Agroproduct and Trading Private Limited (Formerly: Pharmpak Private Limited) w.e.f. July 27, 2023
C	Joint Venture
	Beyond Mango Private Limited
D	Associate
	Greentop Fresh And Frozen Foods Private Limited (Formerly: Triglobal Foods Private Limited)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforementioned Ind AS and other accounting principles generally accepted in India, does not disclose the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes the standalone financial results of two subsidiaries which have not been reviewed by us and by any other auditor, whose unaudited standalone financial results reflect total revenue of ₹ 582.04 lakhs and ₹ 1788.02 Lakhs, total net profit after tax of ₹ 12.13 lakhs and ₹ 54.74 lakhs and total comprehensive income of ₹ 11.98 lakhs and ₹ 54.28 lakhs for the quarter and nine months ended December 31, 2023, respectively, as considered in the Statement. The unaudited consolidated financial results also includes the Group's share of net loss after tax of ₹ 2.05 lakhs and ₹ 7.82 lakhs and total comprehensive loss of ₹ 2.05 lakhs and ₹ 7.82 lakhs for the quarter and nine months ended December 31, 2023, as considered in the

G. M. KAPADIA & CO.

unaudited consolidated financial results, in respect of a joint venture and an associate, whose unaudited consolidated financial results have not been reviewed by us and by any other auditor. These financial results are certified by the management.

Our conclusion on the Statement is not modified in respect of the above matters.

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No. 104767W

Place: Chennai
Dated: January 31, 2024

Satya Ranjan Dhall
Partner
Membership No. 214046
UDIN: 24214046BKFZPC8250



Foods & Inns

FOODS AND INNS LIMITED

CIN:L55200MH1967PLC013837

Regd. Office : Udyog Bhavan, 2nd Floor, 29 Walchand Hirachand Marg, Ballard Estate, Mumbai 400038.

Ph No. +91-22-22613102 E-mail: writetous@foodsandinns.com Website:www.foodsandinns.com

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(₹ In Lakhs except EPS)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Nine Months ended		Year ended
		31-Dec-2023	30-Sep-2023	31-Dec-2022	31-Dec-2023	31-Dec-2022	31-Mar-2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue from Operations	14,985.63	23,679.01	20,098.41	67,505.85	66,666.73	99,939.24
II	Other Income	167.69	10.41	32.06	390.35	117.76	212.38
III	Total Income (I + II)	15,153.32	23,689.42	20,130.47	67,896.20	66,784.49	1,00,151.62
IV	Expenses						
	a Cost of Materials Consumed	5,780.06	14,222.22	9,632.23	61,329.73	63,933.16	79,101.60
	b Purchase of Stock-in-Trade	-	-	-	-	9.55	9.55
	c Changes in Inventories of Finished goods and Stock-in-Trade	3,847.20	1,903.43	4,167.94	(15,579.44)	(19,368.05)	(9,031.50)
	d Employee Benefits Expense	788.84	957.68	914.77	2,824.25	2,920.00	4,045.19
	e Finance Costs	1,030.73	997.38	708.63	2,965.01	1,885.36	2,766.37
	f Depreciation and Amortisation Expenses	400.12	416.28	350.60	1,236.54	1,064.09	1,403.42
	g Other Expenses	2,782.80	3,309.21	3,359.97	10,676.63	12,580.45	15,873.41
	Total Expenses (a to g)	14,629.75	21,806.20	19,134.14	63,452.72	63,024.56	94,168.04
V	Profit before share of profit/(loss) of an associate/ joint venture, exceptional items and tax (III-IV)	523.57	1,883.22	996.33	4,443.48	3,759.93	5,983.58
VI	Share of Loss of Joint Venture & Associate	(2.05)	(0.59)	(9.63)	(7.82)	(36.83)	(55.17)
VII	Profit before exceptional item and Tax (V+VI)	521.52	1,882.63	986.70	4,435.66	3,723.10	5,928.41
VIII	Exceptional Items (Gain on Sale of TDR)	-	-	503.69	-	520.32	532.32
IX	Profit before Tax (VII+VIII)	521.52	1,882.63	1,490.39	4,435.66	4,243.42	6,460.73
X	Tax Expense						
	a Current Tax	123.99	523.41	385.43	1,263.40	1,507.56	1,844.39
	b Deferred Tax	22.64	14.39	(20.40)	22.78	(470.13)	(124.62)
	Total tax expenses	146.63	537.80	365.03	1,286.18	1,037.43	1,719.77
XI	Net Profit for the Period after Tax (IX-X)	374.89	1,344.83	1,125.36	3,149.48	3,205.99	4,740.96
	Non - controlling interest (on Net profit /(loss) for the period)	*	*	*	*	*	*
	Net Profit after tax and Non - controlling interest (net of tax)	374.89	1,344.83	1,125.36	3,149.48	3,205.99	4,740.96
XII	Other comprehensive income/ (Loss)						
	A. Items that will not be reclassified subsequently to Profit /(Loss)						
	i. Remeasurement [gain/(loss)] of net defined benefit liability	6.61	6.61	(11.36)	19.82	(34.10)	(28.17)
	ii. Effect [gain/(loss)] of measuring equity instruments at fair value through OCI	0.48	4.77	1.76	9.87	3.72	1.64
	iii. Income tax on above	(5.88)	(1.93)	6.94	(5.88)	10.41	7.95
	iv. Share of other comprehensive income/(loss) of Associates and joint venture (net of tax)	-	-	-	-	-	(0.87)
	Other Comprehensive Income / (Loss)	1.21	9.45	(2.66)	23.81	(19.97)	(19.45)
	Non - controlling interest (Other comprehensive income)	*	*	*	*	*	*
	Other comprehensive income after Non - controlling interest (net of tax)	1.21	9.45	(2.66)	23.81	(19.97)	(19.45)
XIII	Total Comprehensive Income for the period (comprising Profit/(Loss) and Other Comprehensive Income for the period) (XI+XII)	376.10	1,354.28	1,122.70	3,173.29	3,186.02	4,721.51
	Total Non - controlling interest	*	*	*	*	*	*
	Total Comprehensive income for the period after Non - controlling interest comprising profit and other comprehensive income	376.10	1,354.28	1,122.70	3,173.29	3,186.02	4,721.51
XIV	Paid-up Equity Share Capital (Face value of ₹ 1 each)	537.02	535.97	503.38	537.02	503.38	509.38
XV	Other Equity						30,725.00
XVI	Earnings Per Share (Not annualised for quarter/ nine months ended)						
	Basic (in ₹)	0.70	2.51	2.24	5.94	6.37	9.31
	Diluted (in ₹)	0.60	2.07	2.00	5.11	5.70	8.33

* Amount is less than ₹ 1,000/-

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 31, 2024.
- These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practice and policies to the extent applicable.
- As the Group business activity falls within a single business segment in terms of Ind AS 108 on "Operating Segments", the financials statement are reflective of information required by Ind AS 108.
- Pursuant to the approval of the shareholders, the Company had issued 2,21,61,749 warrants of ₹ 95 on December 17, 2022 to be converted into fully paid equity shares of the Company in the ratio of 1:1 within 18 months from the date of the allotment at the option of the warrant holders. The warrant holders have paid 30% of the issue price on allotment and balance 70% is required to be paid on or before exercising the option. As at December 31, 2023, total of 31,00,000 warrants were exercised and fully paid equity shares of the Company have been issued.

By order of the Board
For FOODS AND INNS LIMITED

Signed for Identification

Bhupendra Dalal
Chairman
DIN:00061492

By G. M. Kapadia & Co.

Place : Mumbai
Date : January 31, 2024