

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

24th January 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: Outcome of the Board Meeting held on 24.01.2017

A meeting of the Board of Directors of the Company was convened on 24.01.2017 and the following matters were taken up:

1. Approval of the Unaudited Statement of Accounts along with Limited Review Report for the Financial Quarter ended 31.12.2016
2. To record the Reconciliation of Share Capital Audit report for the quarter ended 31.12.2016
3. To take note of Related Party Transactions during the period from 01.10.2016 to 31.12.2016
4. To take note of Corporate Governance Report for the quarter ended 31.12.2016
5. To take note of investor complaints and grievances received from the shareholders and action taken during the period from 01.10.2016 to 31.12.2016 as per the register maintained under SEBI regulations.
6. Review of business performance

Copy of Unaudited Statement of Accounts for the financial quarter ended 31st December 2016 and Limited Review Report are attached herewith.

Thanking you,

For Kore Foods Limited

Authorised Signatory



KORE FOODS LIMITED

Registered Office : Vision House, Tivim Industrial Estate, Karaswada, Mapusa-Goa 403 526

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2016

PART - I							(Rs. In Lakhs)
Particulars	Current 3 months ended 31st Dec. 2016	Preceding 3 months ended 30th Sep, 2016	Previous Corresponding 3 months ended 31st Dec. 2015	Year to date figures for current period ended 31st Dec. 2016	Year to date figures for Previous period ended 31st Dec. 2015	Previous Year ending 31st March, 2016	
	Rs	Rs	Rs	Rs	Rs	Rs	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1. Income from operations							
(a) Net Sales/Income from Operations	15.52	14.84	83.25	50.14	357.88	430.40	
(b) Other Operating Income	0.00	0.83	1.41	0.83	6.12	9.03	
Total	15.52	15.67	84.66	50.97	364.00	439.43	
2. Expenses							
a. Cost of materials consumed	10.77	14.13	71.64	42.85	283.04	355.18	
b. Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00	
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	1.82	0.07	0.49	1.70	1.79	0.30	
d. Employee benefits expense	10.76	12.77	19.13	37.15	54.15	69.73	
e. Depreciation and amortisation expense	2.82	2.82	3.30	8.46	9.90	11.23	
f. Other expenses (any item excluding 10% of the total expenses relating to continuing operations to be shown separately)	9.63	17.62	24.50	42.28	85.92	113.65	
Total expenses	35.80	47.40	119.06	132.44	434.80	550.09	
3. Profit / Loss from Operations before other income, finance costs and exceptional items (1-2)	(20.28)	(31.74)	(34.40)	(81.47)	(70.80)	(110.66)	
4. Other Income	0.00	0.00	0.00	0.00	0.00	0.00	
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(20.28)	(31.74)	(34.40)	(81.47)	(70.80)	(110.66)	
6. Finance Costs	2.32	2.32	2.25	6.93	6.88	9.14	
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(22.60)	(34.05)	(36.65)	(88.40)	(77.68)	(119.80)	
8. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	
9. Profit / (Loss) from Ordinary Activities before tax (7+8)	(22.60)	(34.05)	(36.65)	(88.40)	(77.68)	(119.80)	
10. Tax expense	0.00	0.00	0.00	0.00	0.00	0.00	
11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(22.60)	(34.05)	(36.65)	(88.40)	(77.68)	(119.80)	
12. Extraordinary Item (net of tax expense Rs. _____)	0.00	0.00	0.00	0.00	0.00	0.00	
13. Net Profit/ (Loss) for the period (11-12)	(22.60)	(34.05)	(36.65)	(88.40)	(77.68)	(119.80)	
14. Share of profit/(loss) of associates *	0.00	0.00	0.00	0.00	0.00	0.00	
15. Minority Interest *	0.00	0.00	0.00	0.00	0.00	0.00	
16. Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	(22.60)	(34.05)	(36.65)	(88.40)	(77.68)	(119.80)	
17. Paid-up equity share capital (Face Value of the Share shall be indicated)	1165.00 Rs.10/- each	1165.00 Rs.10/- each	1165.00 Rs.10/- each	1165.00 Rs.10/- each	1165.00 Rs.10/- each	1165.00 Rs.10/- each	
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-	



 KORE FOODS LIMITED
 Mapusa
 Goa

19. i) Earnings Per Share (before extraordinary items) (of Rs.10/ each) (not annualised) :						
a) Basic	(0.19)	(0.29)	(0.31)	(0.76)	(0.67)	(1.03)
b) Diluted	(0.19)	(0.29)	(0.31)	(0.76)	(0.67)	(1.03)
19. ii) Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised) :						
a) Basic	(0.19)	(0.29)	(0.31)	(0.76)	(0.67)	(1.03)
b) Diluted	(0.19)	(0.29)	(0.31)	(0.76)	(0.67)	(1.03)

For Kore Foods Limited



P Padmanabhan

**P Padmanabhan
Managing Director**

John Silveira

**John Silveira
CFO**

Place : Mapusa, Goa
Date: 24th January 2017

Notes:

1. The above results were reviewed by Audit Committee and taken on record by the Board of Directors of the Company at the meeting Held on 24th January 2017
2. Figures have been regrouped where necessary to confirm to the current presentation.

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

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

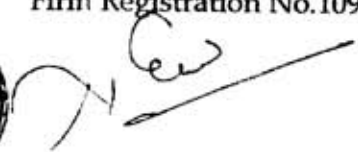
We have reviewed the accompanying statement of unaudited financial results of **Kore Foods Limited (Formerly Phil Corporation Limited)**, for the quarter ended **31st December, 2016**. This statement is the responsibility of the Company's Management and has been approved by the Board of directors. Our responsibility is to issue a report on 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.

For V.C.Shah & Co
Chartered Accountants
Firm Registration No.109818W




N. Y. Kadav
Partner
Membership No. 38947

Date : 24th January, 2017