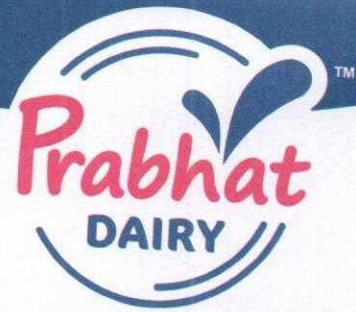


Prabhat Dairy Limited



Where Goodness Begins

August 10, 2018

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai Ref. Scrip Code : 539351	National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 Ref: Symbol - PRABHAT
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Sub.: Outcome of the Board Meeting.

Ref.: Regulation 30 (2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Dear Sir/Madam,

This is in continuation to our letter dated August 01, 2018 and pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company was held as scheduled today i.e. August 10, 2018 and the meeting ended on 3.30 p.m, and the Board inter alia has considered and approved Un-audited financial results (standalone and consolidated) of the Company for the quarter ended June 30, 2018.

With reference to the above we are enclosing herewith the following documents:

1. Un- audited Financial Results (Standalone) for the quarter ended June 30, 2018, with Limited Review Report
2. Un-audited Financial Results (Consolidated) for the quarter ended June 30, 2018, with Limited Review Report.

The above information is also hosted on website at www.prabhatdairy.in

Regd. Office:

Gut No. 121/2 To 121/4 At: Ranjankhol, Po: Tilaknagar,
Tal. Rahata, Dist: Ahmednagar, Pin: 413720,
State: Maharashtra, Country: India.
T: 02422-665550 To 99 F: 02422-265816

Corporate Office:

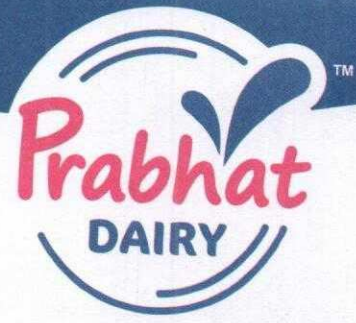
Plot No. D-37/4, TTC Industrial Area, MIDC, Turbhe,
Navi Mumbai - 400705, Maharashtra, India.
T: 022-41287700
W: www.prabhatdairy.in

Pune Office:

2nd floor, Kataria Chambers, Sanewadi, Aundh,
Pune - 411007, Above Reliance Footprint
T: 020 - 25885043
W: www.prabhatdairy.in

CIN: L15203PN1998PLC013068

Prabhat Dairy Limited



Where Goodness Begins

Kindly take the same on your records and acknowledge.

Thanking you.

Yours faithfully

For Prabhat Dairy Limited

Vivek S. Nirmal
Joint Managing Director
DIN: 00820923



Encl.:A/a

Regd. Office:

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CIN: L15203PN1998PLC013068

PRABHAT DAIRY LIMITED

Registered office: 121/2A, At Post Ranjankhol, Tal - Rahata, Dist Ahmednagar, Pin - 413720, Maharashtra, India, Tel No. 02422-645901/022-41287700

CIN: L15203PN1998PLC013068, Website : www.prabhatdairy.in, E-mail ID: investor@prabhatdairy.in

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018

Sr. No.	Particulars	Amount Rupees in Lakhs (except per share data)			
		Quarter ended		Year Ended	
		30 June 2018 (Unaudited)	31 Mar 2018 (Audited)	30 June 2017 (Unaudited)	31 Mar 2018 (Audited)
1	Revenue from operations	43,361.91	41,242.44	31,610.11	144,191.18
2	Other income	303.51	253.27	297.72	883.48
3	Total income	43,665.42	41,495.71	31,907.83	145,074.66
4	Expenses				
	(a) Cost of materials consumed	31,020.55	35,353.37	24,949.34	118,500.12
	(b) Purchases of stock-in-trade	7,537.15	1,480.39	2,376.27	8,132.17
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	268.69	(304.68)	512.95	76.38
	(d) Employee benefits expense	827.88	836.15	806.05	3,366.92
	(e) Finance cost	302.54	399.81	418.06	1,658.83
	(f) Depreciation and amortisation expense	545.17	488.88	467.14	1,903.15
	(g) Other expenses	2,511.31	2,359.30	2,106.81	9,368.92
5	Total expenses	43,013.29	40,613.22	31,636.62	143,006.49
6	Profit before tax (3 - 5)	652.13	882.49	271.21	2,068.17
7	Tax expense/ (credit)				
	Current tax	125.53	107.19	51.60	319.35
	Deferred tax	21.82	(52.29)	(4.52)	(141.58)
8	Total tax expense	147.35	54.90	47.08	177.77
9	Profit for the year (6 - 8)	504.78	827.59	224.13	1,890.40
10	Total other comprehensive income (net of tax)	4.01	(11.00)	5.01	4.03
11	Total comprehensive income (9 + 10)	508.79	816.59	229.14	1,894.43
12	Paid-up equity share capital (Face value Rs. 10 each)	9,767.61	9,767.61	9,767.61	9,767.61
13	Other Equity				47,391.61
14i	Earnings per share (of Rs 10 each) (after extraordinary items) (not annualised):				
	(a) Basic (Rs)	0.52	0.84	0.23	1.94
	(b) Diluted (Rs)	0.52	0.84	0.23	1.94
14ii	Earnings per share (of Rs 10 each) (after extraordinary items) (not annualised):				
	(a) Basic (Rs)	0.52	0.84	0.23	1.94
	(b) Diluted (Rs)	0.52	0.84	0.23	1.94
	See accompanying notes to the Financial Results				



PRABHAT DAIRY LIMITED

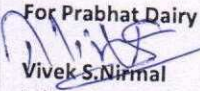
Registered office: 121/2A, At Post Ranjankhol, Tal - Rahata, Dist Ahmednagar, Pin - 413720, Maharashtra, India, Tel No. 02422-645901/022-41287700
CIN: L15203PN1998PLC013068, Website : www.prabhatdairy.in, E-mail ID: investor@prabhatdairy.in
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018

Notes to the Financial Results

- 1) The above unaudited standalone financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their respective meetings held on August 10, 2018. These unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under Section 133 of the Companies Act, 2013 read with the Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016 and the provisions of the Companies Act, 2013.
- 2) The Statutory Auditors of the Company have conducted a limited review of the above standalone financial results of the Company for the quarter ended June 30, 2018. An unqualified report has been issued by them thereon.
- 3) Effective April 1, 2018, the Company has adopted IND AS 115 using the modified retrospective method as suggested in para C7 of transition provision of IND AS 115. Certain expenses in nature of variable consideration in a contract for sale of goods have been reclassified to revenue in the audited/unaudited result for the quarter ended June 30, 2018 and therefore revenue for current quarter may not be comparable to that extent. The adoption of the standard did not have any material impact on the results of the Company.
- 4) The Company is primarily engaged in the business of processing of milk and manufacturing of dairy products and therefore the Company is of the view that revenue from processing of milk and manufacturing of dairy products is a single component of the entity for assessing its performance. Hence, processing of milk and manufacturing of dairy products is the only reportable segment.
- 5) Figures for the quarter ended March 31, 2018 are the balancing figures between audited figure in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year.
- 6) Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification/ disclosure.

Place: Navi Mumbai
Date : August 10, 2018



For Prabhat Dairy Limited

Vivek S. Nirmal
Joint Managing Director
DIN: 00820923





& Associates

Chartered Accountants

Floor 6, Building # 1,
Cerebrum IT Park, Kalyani Nagar,
Pune 411 014, INDIA
Tel: +91 20 6763 3400

Limited Review Report

Review Report to
The Board of Directors
Prabhat Dairy Limited

1. We have reviewed the accompanying statement of unaudited Ind AS standalone financial results of Prabhat Dairy Limited ('the Company') for the period ended June 30, 2018 attached herewith ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (Listing Regulations).

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India. Our responsibility is to issue a report on the Statement 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 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.



MSKA

& Associates

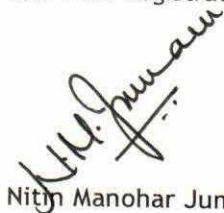
Chartered Accountants

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results which are prepared in accordance with Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MSKA & Associates

Chartered Accountants

ICAI Firm Registration No. 105047W



Nitin Manohar Jumar

Partner

Membership No.: 111700



Place: Navi Mumbai

Date: August 10, 2018

PRABHAT DAIRY LIMITED

Registered office: 121/2A, At Post Ranjankhol, Tal - Rahata, Dist Ahmednagar, Pin - 413720, Maharashtra, India, Tel No. 02422-645901/022-41287700

CIN: L15203PN1998PLC013068, Website : www.prabhatdairy.in, E-mail ID: investor@prabhatdairy.in

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018

Sr. No.	Particulars	Amount Rupees in Lakhs (except per share data)			
		Quarter ended		Year Ended	
		30 June 2018 (Unaudited)	31 Mar 2018 (Audited)	30 June 2017 (Unaudited)	31 Mar 2018 (Audited)
1	Revenue from operations	38,571.54	40,494.63	35,960.23	155,401.23
2	Other income	88.23	122.35	62.67	264.90
3	Total income	38,659.77	40,616.98	36,022.90	155,666.13
4	Expenses				
	(a) Cost of materials consumed	27,304.32	30,825.30	27,344.08	117,547.66
	(b) Purchases of stock-in-trade	475.73	1,028.17	736.23	3,198.45
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	1,982.79	(783.55)	366.41	97.66
	(d) Employee benefits expense	1,088.74	1,076.02	1,031.36	4,349.85
	(e) Finance cost	542.18	696.87	892.23	3,293.99
	(f) Depreciation and amortisation expense	1,309.78	1,256.26	1,170.00	4,907.15
	(g) Other expenses	4,484.67	4,326.26	3,653.84	16,442.57
5	Total expenses	37,188.21	38,425.33	35,194.15	149,837.33
6	Profit before exceptional items and tax (3 - 5)	1,471.56	2,191.65	828.75	5,828.80
7	Exceptional items	-	(462.61)	-	(462.61)
8	Profit before tax (6 + 7)	1,471.56	1,729.04	828.75	5,366.19
9	Tax expense				
	Current Tax	315.98	166.45	217.83	991.69
	Deferred Tax	48.86	(196.58)	27.75	(353.02)
10	Total tax expense	364.84	(30.13)	245.58	638.67
11	Profit/ (loss) for the year (8 - 10)	1,106.72	1,759.17	583.17	4,727.52
12	Total other comprehensive income (net of tax)	5.19	(16.61)	8.46	8.77
13	Total comprehensive income (11 + 12)	1,111.91	1,742.56	591.63	4,736.29
14	Paid-up equity share capital (Face value Rs. 10 each) (Face Value per share in Rupees)	9,767.61	9,767.61	9,767.61	9,767.61
15	Other Equity				63,317.76
16i	Earnings/ (loss) per share (before extraordinary items) (of Rs 10 each) (not annualised):				
	(a) Basic (Rs)	1.14	1.78	0.61	4.85
	(b) Diluted (Rs)	1.14	1.78	0.61	4.85
16ii	Earnings/ (loss) per share (after extraordinary items) (of Rs. 10 each) (not annualised):				
	(a) Basic (Rs)	1.14	1.78	0.61	4.85
	(b) Diluted (Rs)	1.14	1.78	0.61	4.85
	See accompanying notes to the Financial Results				



PRABHAT DAIRY LIMITED

Registered office: 121/2A, At Post Ranjankhol, Tal - Rahata, Dist Ahmednagar, Pin - 413720, Maharashtra, India, Tel No. 02422-645901/022-41287700
 CIN: L15203PN1998PLC013068, Website : www.prabhatdairy.in, E-mail ID: investor@prabhatdairy.in
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018

Notes to the Financial Results

1) The above unaudited consolidated financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their respective meetings held on 10th August 2018. These unaudited consolidated financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under Section 133 of the Companies Act, 2013 read with the Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016 and the provisions of the Companies Act, 2013.

2) The Statutory Auditors of the Company have conducted a limited review of the above consolidated financial results of the Group for the quarter ended June 30, 2018. An unqualified report has been issued by them thereon.

3) Key Standalone financial information:

Sr. No.	Particulars	Quarter ended			Year Ended
		30 June 2018 (Unaudited)	31 Mar 2018 (Audited)	30 June 2017 (Unaudited)	31 Mar 2018 (Audited)
1	Revenue from operations	43,361.91	41,242.44	31,610.11	144,191.18
2	Net profit before Tax	652.13	882.49	271.21	2,068.17
3	Net profit after Tax	504.78	827.59	224.13	1,890.40

Note: The above audited results of Prabhat Dairy Limited on a standalone basis for the above mentioned periods are available on the Company's website, www.prabhatdairy.in and on the Stock Exchange website www.nseindia.com and www.bseindia.com.

4) Effective April 1, 2018, the Group has adopted IND AS 115 using the modified retrospective method as suggested in para C7 of transition provision of IND AS 115. Certain expenses in nature of variable consideration in a contract for sale of goods have been reclassified to revenue in the audited/unaudited result for the quarter ended June 30, 2018 and therefore revenue for current quarter may not be comparable to that extent. The adoption of the standard did not have any material impact on the results of the Group.

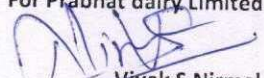
5) The Group is primarily engaged in the business of processing of milk and manufacturing of dairy products and therefore the Group is of the view that revenue from processing of milk and manufacturing of dairy products is a single component of the Group for assessing its performance. Hence, processing of milk and manufacturing of dairy products is the only reportable segment.

6) Figures for the quarter ended March 31, 2018 are the balancing figures between audited figure in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year.

7) Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

Place: Navi Mumbai
 Date :August 10, 2018



For Prabhat dairy Limited

 Vivek S Nirmal
 Joint Managing Director
 DIN:00820923



Consolidated Limited Review Report

Review Report to
The Board of Directors
Prabhat Dairy Limited

1. We have reviewed the accompanying statement of unaudited consolidated Ind AS financial results of Prabhat Dairy Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the period ended June 30, 2018 ('the Statement'), being submitted by the Company pursuant to requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (Listing Regulations).

This statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India. Our responsibility is to issue a report on the Statement 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 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.

The statements includes the results of the following entities:

Name of the entity	Relationship
Cheese Land Agro (India) Private Limited	Subsidiary
Sunfresh Agro Industries Private Limited	Step down Subsidiary



MSKA

& Associates

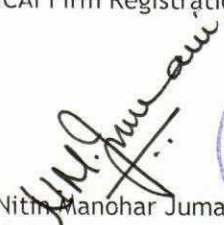
Chartered Accountants

3. Based on our review conducted as above and on consideration of unaudited separate quarterly Ind AS financial results and on the other financial information of the components, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated Ind AS financial results which are prepared in accordance with Ind AS 34, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MSKA & Associates

Chartered Accountants

ICAI Firm Registration No.105047W


Nithin Manohar Juman

Partner

Membership No.: 111700



Place: Navi Mumbai

Date: August 10, 2018