

# Khoday India Limited

**DISTILLERS, BREWERS & MALTSTERS**

Regd. Office : "BREWERY HOUSE" 7<sup>th</sup> Mile, Kanakapura Road  
BANGALORE-560 062

14<sup>th</sup> August 2017

CIN : L85110KA1965PLC001590

*BSE CODE: 507435*

BSE Ltd  
Floor 25,  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400 001

Kind Attn.: Manager, DCS

Dear Sir,

Sub:- Compliance under Regulation 33 (3) of SEBI (LO&DR) Regulations 2015.

In compliance with Regulation 33 (3) of SEBI (LO&DR) Regulations 2015, we forward here with the Company's Statements of Stand-alone, segmental un-audited Financial Results for the quarter ended 30<sup>th</sup> June 2017. The said statements after their review by the Audit Committee, were approved and taken on record by the Board of Directors at its meeting held on 14<sup>th</sup> August 2017..

A copy of the Limited Review Report given by the Statutory Auditor of the Company, for the period ended 30<sup>th</sup> June 2017, which was placed before the aforesaid meetings, is also enclosed.

Thanking you,

Yours faithfully,  
For Khoday India Limited



(R.Venkat subramanyan)  
Company Secretary & CFO



Encl: As above

# KHODAY INDIA LIMITED

Regd. Office : "Brewery House", 7th Mile, Kanakapura Road , Bangalore - 560 062

## UNAUDITED STANDALONE FINANCIAL RESULTS (PROVISIONAL)

FOR THREE MONTHS ENDED 30<sup>TH</sup> JUNE 2017

(Rs In Lakhs)

SL. NO.	PARTICULARS	Quarter Ended			Year Ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		[Unaudited]	[Audited]	[Unaudited]	[Audited]
1	<b>Income From Operations</b>				
	a) Net Sales / Income From Operations ( Net of Excise duty)	2,091.88	3,774.48	3,257.27	14,387.39
	b) Other operating income	78.07	98.99	126.01	379.93
	<b>Total Income from Operations ( Net )</b>	<b>2,169.95</b>	<b>3,873.47</b>	<b>3,383.28</b>	<b>14,767.32</b>
2	<b>Expenses</b>				
	a) Cost of Materials consumed	1,416.48	2,096.69	1,731.69	7,388.29
	b) Purchases of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods , work -in-progress and stock-in-trade	(163.96)	358.69	182.28	1,256.98
	d) Employee benefits expense	438.38	497.86	450.24	1,857.98
	e) Depreciation and amortisation expense	139.05	169.06	163.77	673.65
	f) Other Expenses	794.65	933.11	1,111.08	4,101.04
	<b>Total Expenses ( sum of (a) to ( f ) )</b>	<b>2,624.60</b>	<b>4,055.41</b>	<b>3,639.06</b>	<b>15,277.94</b>
3	<b>Profit from Operations before Other Income , finance cost and Exceptional Items ( 1-2 )</b>	<b>(454.65)</b>	<b>(181.94)</b>	<b>(255.78)</b>	<b>(510.62)</b>
4	<b>Other Income</b>	<b>38.10</b>	<b>215.33</b>	<b>59.80</b>	<b>397.40</b>
5	<b>Profit from ordinary activities before finance costs and Exceptional Items ( 3+4 )</b>	<b>(416.55)</b>	<b>33.39</b>	<b>(195.98)</b>	<b>(113.22)</b>
6	<b>Finance Costs</b>	<b>183.05</b>	<b>130.87</b>	<b>443.40</b>	<b>749.22</b>
7	<b>Profit from ordinary activities after finance costs but Exceptional Items ( 5-6)</b>	<b>(599.60)</b>	<b>(97.48)</b>	<b>(639.38)</b>	<b>(862.44)</b>
8	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Profit (+) / Loss (-) from Ordinary Activities before tax</b>	<b>(599.60)</b>	<b>(97.48)</b>	<b>(639.38)</b>	<b>(862.44)</b>
10	<b>Tax Expense</b>	<b>-</b>	<b>1.46</b>	<b>-</b>	<b>1.46</b>
11	<b>Profit (+) / Loss (-) from Ordinary Activities after tax</b>	<b>(599.60)</b>	<b>(98.94)</b>	<b>(639.38)</b>	<b>(863.90)</b>
12	<b>Extraordinary Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Net Profit (+) / Loss (-) for the Period</b>	<b>(599.60)</b>	<b>(98.94)</b>	<b>(639.38)</b>	<b>(863.90)</b>
14	<b>Share of profit of associates</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
15	<b>Minority interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
16	<b>Profit (+) / Loss (-) after taxes, minority interest and Share of profit of associates</b>	<b>(599.60)</b>	<b>(98.94)</b>	<b>(639.38)</b>	<b>(863.90)</b>
17	<b>Paid-up Equity Share Capital (Face Value Rs.10/- per Share)</b>	<b>3,366.01</b>	<b>3,366.01</b>	<b>3,366.01</b>	<b>3,366.01</b>
18	<b>Reserves excluding revaluation reserves.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,542.04)</b>
19.i	<b>Earning per share before extraordinary items (of Rs 10/-each ) (Not annualised)</b>				
	Basic & Diluted - Rs	(1.78)	(0.29)	(1.90)	(2.57)
19.ii	<b>Earning per share after extraordinary items (of Rs 10/-each ) (Not annualised)</b>				
	Basic & Diluted - Rs	(1.78)	(0.29)	(1.90)	(2.57)



for KHODAY INDIA LIMITED

*K. L. Ramachandra*  
CHAIRMAN



NOTE:

- 1 Sales excludes Excise Duty , VAT / Sales Tax and Tax Collected at source.
- 2 Provision for Taxation, if any will be considered at the time of Finalization of Accounts.
- 3 (i) During the Financial Year 2012-13, the Company formulated a procedure for Reduction of its Paid-up Share Capital from Rs.37,59,12,370/- divided into 3,75,91,237 Equity Shares of Rs.10/- each fully paid up to 33,66,01,950/- divided into 3,36,60,195 Equity Shares of Rs.10/- each, by cancelling 39,31,042 equity shares representing 10.46% held by its public shareholders and returning the capital of Rs.10/- per share together with a premium of Rs.65/- thereof. The procedure was approved by a special resolution passed by a majority of all its shareholders in general and by a majority of the public shareholders in particular, which was confirmed by the Hon'ble High Court of Karnataka at Bangalore vide its Order dated 07.08.2014, in the petition COP 132/ 2014 filed by the Company under section 101 of the Companies Act 1956.  
(ii) Upon filing the said Order with the Registrar of Companies, in Karnataka at Bangalore, the Registrar issued a Certificate dated 12.09.2014, registering the Court Order of alteration (reduction) of paid-up equity share capital of the Company which stands reduced from Rs.37,59,12,370/- to Rs.33,66,01,950/- divided into 3,36,60,195 Equity Shares of Rs.10/- each. Accordingly, the entire paid-up share capital of the Company is presently held by its promoters and persons belonging to the promoter group. The Company's audited financial statements for the years 2014-15, 2015-16, 2016-17 as well as the above un-audited statement of results for the Quarter ended 30.06.2017 have accordingly been prepared based on legal advice in that regard.  
(iii) Subsequent to the Court Order dated 07.08.2014, SEBI filed multiple applications before the same Court, praying for impleadment in the Petition, early hearing, recall and stay of the said order dated 07.08.2014, which were all dismissed by the Court vide another Order dated 21.09.2015. However, SEBI has challenged the said 2nd Order before the Division Bench of the same Court in an Appeal, which is pending adjudication. As both the Orders of the High Court have not been stayed, they are in force and operate as Orders-in-rem.  
(iv) Pursuant to the Court Order dated 07.08.2014, the Company deposited the aggregate sum of Rs.29.48 Crores payable to its erstwhile public shareholders, in a separate bank account opened with Punjab National Bank, L C Branch, M G Road, Bangalore. The Company has made persistent efforts to pay off its erstwhile public shareholders, through cash warrants, by fixing the "Record Date" in as many as 6 attempts (i.e on 29.09.2014, 10.10.2014, 07.12.2014, 07.04.2015, 22.06.2015 and 13.10.2015) has not been accepted by BSE Ltd reportedly at the instance of SEBI. Subsequently, the Company has filed Company Applications numbered 288 & 289/2016 before the same Court seeking to implead BSE Ltd and also directions to it from the Court to facilitate Company's payment to its erstwhile public share holders and at the hearing held on 01.06.2017, the Hon'ble Court has ordered issue of notice to BSE, returnable by 31.08.2017.  
(v) Even though the Company has not been able to effect payment in respect of cancelled shares in dematerialized mode owing to the procedural impediment of non - acceptance of Record Date(s) by BSE Ltd, considering that the company had been receiving incessant and anxious queries from the persons entitled to payment regarding the delay in payment due to them and in view of the fact that the Court Order dt.07.08.2014 is in force as Order-in-Rem and that there were no such legal and / or procedural impediment to effect payment in respect of cancelled shares held only in physical mode by the erstwhile public shareholders of the Company, the Committee of Board of Directors on Reduction of Capital, at its meeting held on 13.03.2017 decided to effect payment to those erstwhile public shareholders who opt for such payment. Pursuant to the opportunity extended as above, payment amounting to Rs.1,06,13,775/- has so far made in respect of 1,41,517 cancelled shares held in physical mode out of the sum of money of Rs.29.48 Crores deposited in the Special Account.



for KHODAY INDIA LIMITED

*H. P. Ramachandra*  
CHAIRMAN

(vi) Further, in view of the Court Order dated 07.08.2014 confirming the Procedure for Reduction of Capital to the extent of entire public shareholding and the consequential delisting of the Company's shares from BSE Limited, the Company has filed an Application numbered CA 339/2017 in COP 132/2014 before the same Court on 03.08.2017, seeking to declare that Indian Accounting Standards (Ind AS) are not applicable to the Company, in preparation and audit of its financial statements, for the accounting periods beginning on and from 01.04.2017. Accordingly, the above un-audited financial results have been prepared as per the extant Generally Accepted Accounting Principles (Indian GAAP).

4 During the Quarter there was no transaction in the Company's sole and wholly owned subsidiary Khoday Properties Pvt Ltd. Hence the above standalone results, after being reviewed by the Audit Committee, were approved and taken on record by the Board of Directors at its meeting held on 14.08.2017.

5 The Company's Independent Statutory Auditor has carried out a Limited Review of the above un-audited financial results in terms of Regulation 33(1)(B) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015. The said report does not have any impact on the above results.

6 Figures for the previous periods have been re-grouped, wherever necessary, to conform to the current period's classification.

By the order of the Board  
For Khoday India Limited



K. L. Ramachandra  
Chairman

Place: Bangalore  
Date : 14.08.2017





## KHODAY INDIA LIMITED

**STANDALONE SEGMENTWISE REVENUE, RESULT AND CAPITAL EMPLOYED:**

[Rs. In Lacs]

Sl. No.	PARTICULARS	Quarter Ended			Year Ended
		30.06.2017	30.06.2016	31.03.2017	31.03.2017
		[Unaudited]		[Audited]	[Audited]
1	<b>Segment Revenue (Net Sale / Income)</b>				
	<b>Domestic</b>				
	a. Liquor	2,091.88	3,257.27	3,774.48	14,387.39
	b. Glass	-	-	-	-
	c. Contract	-	-	-	-
	d. Systems	-	-	-	-
	e. Realty	-	-	-	-
	f. Others	87.95	132.69	106.85	406.31
	<b>Total ...</b>	2,179.83	3,389.96	3,881.33	14,793.70
	Less: Inter segment revenue	9.88	6.68	7.86	26.38
	<b>Net Sales / Income from operations</b>	2,169.95	3,383.28	3,873.47	14,767.32
2	<b>Segment Results</b>				
	Profit(+) / (Loss) (-) before tax & interest from each segment				
	a. Liquor	(360.46)	(210.86)	(9.65)	(220.85)
	b. Glass	(17.43)	(15.42)	(14.08)	(65.82)
	c. Contract	-	-	-	-
	d. Systems	(38.35)	(44.26)	(43.39)	(170.43)
	e. Realty	-	-	-	-
	f. Others	(0.31)	(0.67)	(0.12)	(2.37)
	<b>Total ...</b>	(416.55)	(271.21)	(67.24)	(459.47)
	Less: Other Un-allocable income net off unallocable Expenses	-	-	16.45	16.45
	<b>Operating Profit</b>	(416.55)	(271.21)	(83.69)	(475.92)
	Less ; Exceptional items	-	-	-	-
	Less : Interest Expenses net off interest income	183.05	368.17	13.79	386.52
	<b>Profit(+) / (Loss) (-) before tax</b>	(599.60)	(639.38)	(97.48)	(862.44)
3	<b>Capital Employed</b>	<b>As on</b>	<b>As on</b>	<b>As on</b>	<b>As on</b>
	Segment Assets - Segment Liabilities	<b>30.06.2017</b>	<b>30.06.2016</b>	<b>31.03.2017</b>	<b>31.03.2017</b>
	a. Liquor	(9,997.74)	(9,472.70)	(9,454.23)	(9,454.23)
	b. Glass	(159.63)	(91.35)	(142.20)	(142.20)
	c. Contract	-	(7.34)	-	-
	d. Systems	(426.17)	(257.49)	(387.82)	(387.82)
	e. Realty	3,825.76	3,825.76	3,825.76	3,825.76
	f. Others	191.02	69.90	191.33	191.33
	<b>Total ...</b>	(6,566.76)	(5,933.22)	(5,967.16)	(5,967.16)



for KHODAY INDIA LIMITED

K. L. Ramachandra

CHAIRMAN

Date:


### Limited Review Report

The Board of Directors  
Khoday India Limited  
Regd.Office: 'Brewery House', 7<sup>th</sup> Mile,  
Kanakapura Road,  
Bangalore-560 062

We have reviewed the accompanying statement of unaudited financial results of Khoday India Limited for the period ended 30<sup>th</sup> June 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 misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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 it is to be disclosed, or that it contains any material misstatement.

  
G.S.Ravikumar – Chartered Accountant  
Statutory Auditor of Khoday India Limited  
Membership No: 018524

Place: Bangalore

Date : 13<sup>th</sup> August 2017

