

29th May, 2025

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No C/1, G Block
Bandra-Kurla Complex
Bandra (East)
MUMBAI – 400 051

The Listing Department
BSE Limited
P.J. Tower, Dalal Street
MUMBAI – 400 001

Company Code : KOHINOOR

Scrip Code : 512559

Dear Sirs,

Sub: Outcome of Board Meeting held on 29th May, 2025

Ref: Regulation - 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

This is to inform that the Board of Directors of the Company at its Meeting held today, i.e. on 29th May, 2025 which commenced at 03:00 P.M. (IST) and concluded at **9:00** P.M. (IST) has, *inter-alia*, taken the following decision :-

1. Approved and taken on record the Audited Standalone and Consolidated Financial Results (AFRs) of the Company for the quarter and financial year ended on 31st March, 2025, which was recommended by the Audit Committee at their meeting held on 29th May, 2025. A copy of the said Standalone and Consolidated AFR's along with the Auditor's Report as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on the said financials is enclosed herewith. (Annexure-1)
2. The Board received the Auditor's Report from the Auditor of Company M/s N C Raj & Associates, Chartered Accountants for the year ended 31st March, 2025.
3. The Board of Directors of the Company did not recommend any Dividend for the Financial Year 2024-25.

Further, we are enclosing herewith the following:

1. Statement on Impact of Audit Qualifications on the financial statements for the year ended 31st March, 2025 as per SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016 (Annexure-2).

Please acknowledge receipt.

Thanking you,

Yours faithfully,

For Kohinoor Foods Limited


(Satnam Arora)
Jt. Managing Director
DIN No: 00010667

Encl.: As above

Kohinoor Foods Limited

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STANDALONE STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2025.

(Rs. in Lacs)

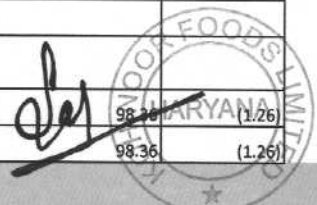
Sl. No.	Particulars	STANDALONE				
		QUARTER ENDED		YEAR ENDED		
		31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
		AUDITED	UN-AUDITED	AUDITED	AUDITED	AUDITED
I	Revenue from Operation	1,966	1,949	2,418	8,639	9,510
II	Other Income	412	61	63	502	64
III	Total Income (I+II)	2,378	2,010	2,482	9,141	9,573
IV	Expenses					
	Cost of material consumed	363	678	777	2,355	3,250
	Purchase of stock-in-trade	173	145	73	830	355
	(Increase)/Decrease in Inventories of finished goods, stock-in-trade and work-in-progress	353	(58)	(7)	170	(121)
	Employee benefits expense	240	257	190	823	697
	Finance Costs	350	490	456	1,653	1,792
	Depreciation and amortisation expense	157	152	170	606	631
	Impairment of Assets	-	-	-	-	-
	Other Expenses	876	1,174	1,208	4,047	3,855
	Total expenses (IV)	2,511	2,838	2,865	10,484	10,459
V	Profit/ (Loss) before exceptional items and tax (III-IV)	(133)	(829)	(384)	(1,343)	(886)
VI	Add : Exceptional Items-Income	38,274			38,274	
	Prior Period (Expenses)/Income	-	-	1	123	(9)
VII	Profit/ (Loss) before tax (V-VI)	38,141	(829)	(385)	37,054	(894)
VIII	Tax Expense					
	(1) Current Tax	-				-
	(2) Income Tax for Prior Years	-				-
	(3) Deferred tax	577		(441)	577	(441)
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	37,564	(829)	57	36,478	(453)
X	Profit/(Loss) from discontinuing operations					
XI	Tax expenses of discontinued operations					
XII	Profit/(Loss) from Discontinuing operations (after tax) (X-XI)					
XIII	Profit/ (Loss) for the period (VII-VIII)	37,564	(829)	57	36,478	(453)
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	(15)		(15)	(15)	(15)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-			-	-
	B (i) Items that will be reclassified to profit or loss	-			-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-			-	-
XV	Total Comprehensive Income for the period (IX+X)	37,549	(829)	41	36,462	(468)
XVI	Earning per Equity share (for continuing operation):					
	(1) Basic	101.29	(2.24)	0.11	98.36	(1.26)
	(2) Diluted	101.29	(2.24)	0.11	98.36	(1.26)
XVII	Earning per Equity share (for discontinuing operation):					
	(1) Basic					
	(2) Diluted					
XVIII	Earning per Equity share :- (Face Value of Rs. 10 each) (not annualised)					
	(1) Basic	101.29	(2.24)	0.11	98.36	(1.26)
	(2) Diluted	101.29	(2.24)	0.11	98.36	(1.26)

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2025

(Amount in Lacs)

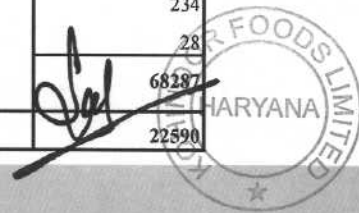
SI No.	Particulars	AS AT 31.03.2025 AUDITED	STANDALONE AS AT 31.03.2024 AUDITED
	ASSETS		
1	Non-current assets		
	Property, Plant and Equipment	15404	15812
	Capital work-in-progress	1	11
	Financial Assets		
	Other Non Current Assets	1051	1263
	Deferred tax assets (net)	168	745
	Total Non-Current Assets	16624	17832
2	Current Assets		
	Inventories	710	1158
	Financial Assets		
	Trade receivables	1777	1436
	Cash and cash equivalents	116	45
	Other Financial Assets	6	6
	Other current assets	1709	2113
	Total Current Assets	4318	4758
	Total Assets	20943	22590
	EQUITY AND LIABILITIES		
	Equity		
	Equity Share capital	3707	3707
	Other Equity	-20051	-55917
	Total Equity	-16344	-52209
	LIABILITIES		
1	Non-current liabilities		
	Financial Liabilities		
	Borrowings	7489	6409
	Provisions	125	103
	Total Non-Current Liabilities	7614	6513
2	Current liabilities		
	Financial Liabilities		
	Borrowings	20178	63612
	Trade payables	1065	1630
	Other financial liabilities	8265	2784
	Other current liabilities	127	234
	Provisions	36	28
	Total Current Liabilities	29672	68287
	Total Equity and Liabilities	20943	22590

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Standalone Cash Flow Statement of the year ended 31st March 2025

Particulars	(Amount in Lacs)	
	For the Period Ended 31-Mar-2025	For the Period Ended 31-Mar-2024
A. Cash Flow From Operating Activities		
Net Profit before tax	37054.41	-894.31
Adjustments for :		
Depreciation and Amortisation Expenses	606.44	631.12
Finance cost	1653.18	1791.81
Interest income	-3.29	-0.51
(Profit)/Loss on Sale/Deletion of Fixed Assets	-454.22	-3.84
Income from Key Man Insurance Policy	-54.36	-51.66
Operating profit before working capital changes	38802.17	1472.61
Adjustments for		
Decrease/(Increase) in MAT CREDIT ENTITLEMENT	-464.87	-
Decrease/(Increase) in Inventories	447.64	-409.58
Decrease/(Increase) in Trade Receivables	-340.65	-194.03
Decrease/(Increase) in other Receivables	616.31	-463.86
Increase/(Decrease) in Trade payables	-564.83	845.30
Increase/(Decrease) in other payables	5390.49	1567.86
Cash generated from operations	43886.26	2818.30
Income tax paid	-	-
Net Cash from operating activities	43886.26	2818.30
B. Cash Flow from Investing Activities		
Sale of property, plant and equipment's	134.49	-533.89
Interest Received	3.29	0.51
Income from Key Man Insurance Policy	54.36	51.66
Net cash from Investment activities	192.14	-481.73
C. Cash Flow from Financing Activities		
Increase/(Decrease) in short term borrowings	(43,434.02)	-683.21
Increase/(Decrease) in Long term borrowings	1079.73	4.36
Interest paid	(1,653.18)	-1791.81
Net cash flow from financing activities	(44,007.47)	-2470.66
Net Increase/(Decrease) in Cash and Cash Equivalents	70.92	-134.09
- Cash & Cash equivalent at beginning of the year	45.41	179.50
- Cash & Cash equivalent at end of the year	116.33	45.41

The above cash flow statement has been prepared under the 'Indirect Method' as set out in Ind AS7, Statement of Cash Flow.

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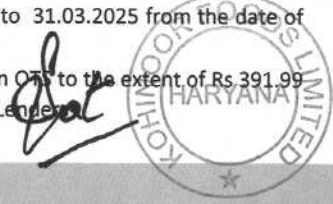
- 1) The Audited Standalone Financial Results have been reviewed by Audit committee and approved by the Board of Directors in their meeting held on 29th May 2025.
- 2) The Audited standalone financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, specified in Section 133 of Companies Act, 2013.
- 3) The Company is primarily engaged in the business of manufacturing, trading & marketing of food products which is a single segment, as per Indian Accounting Standard (IND AS) 108.
- 4) The Audited Standalone Financial Results are given as per the requirement of Regulation 33 of the SEBI (LODR), Regulations 2015 and submitted to Stock Exchanges.
- 5) a The Company has received Ex-parte Interim Order dated 25-06-2020 from DRT Delhi restraining the company from transferring/ alienating or otherwise dealing with, or disposing off or encumbering or creating any third party interest with respect of the hypothecated assets/immovable properties of Company until further order. The Company is contesting the matter and has filed its reply before Hon'ble DRT, Delhi and The Next Date of Hearing is 08.07.2025.
 b The Lead Bank has filed petition before DRT Delhi under section 19(4) of the Act. The Company is contesting the matter. The next date of hearing is 07.07.2025.
- 6) The Secured Creditors (Banks) of the Company have filed petition under Section 7 of Insolvency and Bankruptcy Code, 2016, before the Hon'ble court of NCLT, Chandigarh Bench, which are not yet admitted. The Next Date of Hearing is 27.08.2025. The company has filed a appeal before Hon'ble High Court Punjab & Haryana for stay. The Hon'ble High Court has granted interim stay till the Next Date of Hearing 20.08.2025
- 7) a The Company Vendor has filed an execution petition before Faridabad District & Session Judge the company is contesting the matter. The next date of hearing is 08.07.2025.
 b The Company filed a petition before the Hon'ble High Court Delhi with regard to contesting of proceeding before District and Session Court, Faridabad. The Next Date of Hearing is 25.08.2025.
 c The Company filed a petition before the Hon'ble High Court Punjab & Haryana with regard to contesting of proceeding before District and Session Court, Faridabad. The next date of hearing is 09.07.2025.
- 8) The Municipal Corporation has issued notice to the Builder of Pinnacle Tower for vacating of permises Pinnacle Tower, at Surajkund Faridabad. The Builder obtained interim stay on the order of Muncipal Commissioner, Faridabad from Hon'ble High Court Punjab and Haryana and filed Rejoinder filed by the maintenance company against the State's reply. The Company also filed a petition before the civil judge, senior division, Faridabad with regard to stay of proceeding against order of Municipal Corporation, Faridabad. The Hon'ble Faridabad Court has stated that already interim stay have been granted by the Hon'ble High Court, hence no ground to grant relief prayed for is made out at this stage. The next date of hearing is 16.09.2025.
- 9) Joint Director (Investigation) cum Deputy Commissioner State Tax, Bhatinda had served notice for hearing regarding Company appeal under section 62 of the PVAT Act 2005 for the additional demand created under the PIDB Act 2002 for the FY 2009-10, FY 2010-11 & FY 2011-12 amounting to Rs. 4,55,67,487/- The Company has filed appeal in Chandigarh Tribunal and the matter is yet to be listed.
- 10) As per the assessment of the management the recoverable amount of the assets is higher than its carrying value and hence no impairment of assets needs to be recorded in the financial statement.
- 11) The Banks have classified the company's accounts as Non-Performing asset and served recall Notice under section 13(2) & 13(4) of The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The Company has given reply of said notices within the stipulated time. However the Company has enter into One time settlement(OTS) with the lenders, As per the term and condition of the OTS, the company has deposited Rs 200 Crores with Banks.
- 12) The Banks has classified the company accounts as NPA, hence the company has not provided the interest on Bank Loans to the extent of Rs 3635.11 Lacs for the Quarter and Rs 73227.25 Lacs from the date on which the bank loans Classified as non-performing assets. Further, towards revoked corporate guarantee of the wholly owned subsidiary in USA, the company has not provided interest to the extent of Rs 72.30 lacs for the quarter and Rs. 1209.85 lacs up to 31.03.2025 from the date of revocation of corporate guarantee in the books of account
- 12-A The company has enter into OTS with the Lenders, the company has provided the interest on OTS to the extent of Rs 391.99 Lacs for the Quarter and Rs 3795.85 Lacs from the date on which OTS was sanctioned by the Lenders

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- 13) The company has enter into OTS with the Lead Banks/Lenders vide dated 22-07-2021 and 21-12-2024 for revised amount of Rs. 227.45 Crores. Rs. 27.45 Crores is to be paid by 27-09-2025. As per the terms and condition of the revised OTS, the company has paid Rs. 200 Crores. (Rs. 78.5 Crores till 31-03-2025 and Rs. 121.5 Crores dated 15-04-2025). Rs. 40.11 Crores of PNB-Dubai and Rs. 13.21 Crores of PNB is outstanding which is under consideration for OTS.
- 13-A) In addition to above Rs. 13.21 Crores of PNB is outstanding and Rs. 40.11 Crores of PNB-Dubai, which is under consideration for OTS.
- 14) The Balances of some Debtors and creditors are subject to confirmation.
- 15) As per the assessment of Management the company continues to be going concern. This assessment is based on the sanction of revised / revival of One Time Settlement by lead Bank and the interest shown by imminent buyer of assets in the company, subject to approval of competent authority of all consortium banks. The company has made provision of interest on OTS amount for the quarter ended 31st Mar 2025 for Rs.391.99 lacs on OTS amount, which makes a total of Rs. 3795.85 Lacs up to period ended Mar 2025 .
- 16) As per the term of OTS , the company proposed to demonetised its Rice manufacturing Unit, the buyer of the Rice manufacturing Unit has deposited Full consideration Amount of Rs 190.00 Crores to the lenders, the lenders have issued NOC against rice MANUFACTURING UNIT, the company has accorded Approval from lender/Shareholders in this regards. However the Company is planning to operate Rice manufacturing unit (on lease basis) at Kandla, Gujrat to sustain its Business.
- 17) The outbreak of Covid 19 has severally impacted business globally including India. The company had some short term impact on operation and recoverability of amount due from Debtors due to Covid 19 and the lockdown imposed by the government.
- 18) The figures of the current quarter are the balancing figures between audited figures in respect of the period ended 31st Mar 2025 and the published figures for the quarter ended 31st Dec 2024 of the current financial year.
- 19) The figures of previous year have been regrouped / rearranged wherever considered necessary.
- 20) The Secured Creditors (IDBI Bank) of the Company have filed petition under Section 7 of Insolvency and Bankruptcy Code, 2016, before the Hon'ble court of NCLT, Chandigarh Bench, which is yet to be admitted. The Next Date of Hearing is 14.07.2025.
- 21) The Company filed a petition before the Hon'ble Apex Court with regard to contesting of proceeding before District and Session Court, Faridabad. The Hon'ble Apex Court had allowed the company petition with granting relief to the Company and parties against the impugned order of Faridabad District Court and asked the Company to deposit in two tranches, an amount of INR 50 Lakhs each in a gap of two weeks before the Hon'ble High Court for seeking direction for further relief. The Company has paid both the tranches to the High court registrar, however 2nd tranche was paid with a delay of more than 2 weeks, reasoning, the registrar returned the 2nd tranche to the company. Hence, the company filed petition for condonation of delay in the apex court, which the apex court has approved to deposit the same. The Demand Draft was deposited with the registrar of High Court, Chandigarh on October 10 2024. However, the registrar returned the Demand Draft for revalidation, the Company duly revalidated the Demand Draft on instruction of the Registrar and submitted with the registrar and complied with the Order of the Apex Court. The order is compiled and case dismissed.
- 22) An email has been received from SEBI regarding investigation in the matter of the Company. The Department has sought certain clarification and documents which the Company has submitted with the department.
- 23) Based on the One Time Settlement by the Lender Banks, the OTS proposal amount was Rs 227.45 crores, the company has paid a substantial of Rs 200 crores, The " Extra Ordinary Income" of Rs 382.74 crores is on account of Gain on OTS.
- 24) Keeping in view of the future business prospect of the company, the company plans to opt for the new tax regime u/s 115 BAA. Considering this, the company has foregone the MAT credit amounting to Rs 4.64 crores and accordingly accounted for the same in the books of accounts.

Place : Faridabad
Date : 29th May, 2025


Satnam Arora
Jt. Managing Director
DIN No. 00010667

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N C RAJ & ASSOCIATES

Chartered Accountants
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Ashok Vihar Phase-II,
Delhi – 110 052

Phone: +911149057181

Website: www.ncraj.com

Email: info@ncraj.com

Peer Review No.: 014034

Independent Auditor's Report on annually Standalone Audited Financial Results of Kohinoor Foods Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Director of
Kohinoor Foods Limited

1. We have audited the accompanying Ind AS statement of Standalone Financial Results ('the Statement') of Kohinoor Foods Limited ('the Company') for the period ended 31st March 2025 which comprise the Balance Sheet as at March 31st 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). The Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. Our responsibility is to issue a report on these financial statements based on our audit.
2. We conducted our audit of the Statement in accordance with the Standard on The Auditor's Report on Financial Statements (SA) 700 "The Auditor's Report on Financial Statements Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. An audit of financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other audit procedures. An audit conducted in accordance with Standards on Auditing 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.
3. **Basis of Qualified Conclusion**
 - (i) As stated in **Note No.12** of Standalone audited Financial Results, the company has not provided interest on bank loans to the extent of Rs.3635.11 lacs for the Quarter and Rs. 73227.25 lacs from the date on which the bank loans were classified as non-performing assets. Further, towards revoked corporate guarantee of the wholly owned subsidiary in USA, the company has not provided interest to the extent of Rs 72.30 lacs for the quarter and Rs. 1209.85 lacs up to 31.03.2025 from the date of revocation of corporate guarantee in the books of account. Further no provision has been made towards penal interest, penalties, any other Debit or Credit etc. as may be done by lenders. In the absence of reconciliation and complete statement of account from the banks, the above amount has been arrived as per calculation made by the company. With the limited information the aggregate amount un-provided in books of account of the company is not ascertainable



with accuracy. However the company has entered into revised OTS with Consortium of Banks and has paid substantial amount .

- (ii) In reference to **Note No. 15** in the statement discloses the management's assessment of the company's ability to continue as going concern. However, in view of continuous losses, and negative net worth and due to financial constraints, material uncertainty exists about the company's ability to continue as going concern and the decision of the management of the company to prepare the accounts of the company on going concern basis. There may arise a need to adjust the realizable value of assets and liabilities in the event of failure of assumption as to going concern.

4. Qualified Conclusion

Based on our audit conducted as above, except in "Basis of Qualified Conclusion" paragraph mentioned in Para 3, nothing has come to our attention that causes us to believe that the accompanying statement Audited financial results prepared in accordance with applicable accounting standard and other recognized accounting practices and policies has not disclosed the information required to be disclosed in term of regulation 33 of the SEBI (Listing obligation and disclosure requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contain any material misstatement.

5. EMPHASIS OF MATTER

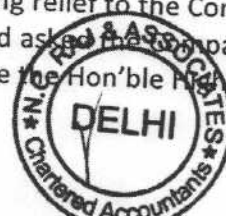
- i. The company has not made Provision for the demand raised by various authorities (Such as Income Tax, GST etc.) as the matters are pending before various appellate forums. The company has also not made provision of interest on late payments to creditors covered under the MSMED Act. We are unable to comment upon possible impact of non-provision in the standalone financial statement for the period ended 31st March 2025.
- ii. **Note no. 5(a)** of the financial result stating that the company has received Ex-parte Interim Order dated 25-06-2020 from Debt Recovery Tribunal-III, Delhi restraining the company from transferring/ alienating or otherwise dealing with, or disposing off or encumbering or creating any third-party interest with respect of the hypothecated assets/immovable properties of Company until further orders. The company is contesting the matter and has filed its reply before DRT-I, Delhi. The next date of hearing is 08th July 2025.
- iii. **Note no. 5(b)** of the financial result stating that the Lead Bank has filed petition before DRT-III, New Delhi under section 19(4) of the Act. The Company is contesting the matter. The next date of hearing is 07th July, 2025.
- iv. We draw attention to **Note No. 6** of the statement of the company, The Secured Creditors of the Company have filed petition under Section 7 of Insolvency and Bankruptcy Code, 2016, before the Hon'ble court of NCLT, Chandigarh Bench, which are not yet admitted. The Next Date of Hearing is 27th August, 2025. The company has filed an appeal before Hon'ble High Court Punjab & Haryana for stay. The Hon'ble High Court has granted interim stay till the Next Date of Hearing 20th August, 2025.



- v. In reference to **Note no. 7**, The company's vendor has filed an execution petition before Faridabad District & Session Judge. The company is contesting the matter. The next date of hearing is 08th July, 2025. The Company filed a petition before the Hon'ble High Court Delhi with regard to contesting of proceeding before District and Session Court, Faridabad. The Next Date of Hearing is 25th August, 2025. The Company also filed a petition before the Hon'ble High Court Punjab & Haryana with regard to contesting of proceeding before District and Session Court, Faridabad. The next date of hearing is 09th July, 2025.
- vi. In reference to **Note no. 8**, The Municipal Corporation has issued notice to the Builder of Pinnacle Tower for vacating of Pinnacle Tower, at Surajkund Faridabad. The Builder obtained interim stay on the order of Municipal Commissioner, Faridabad from Hon'ble High Court Punjab and Haryana and filed Rejoinder filed by the maintenance company against the State's reply. The Company also filed a petition before the civil judge, senior division, Faridabad with regard to stay of proceeding against order of Municipal Corporation, Faridabad. The Hon'ble Faridabad Court has stated that already interim stay has been granted by the Hon'ble High Court, hence no ground to grant relief prayed for is made out at this stage. The next date of hearing is 16th September, 2025.
- vii. In reference to **Note no. 9**, Joint Director (Investigation) cum Deputy Commissioner State Tax, Bhatinda had served notice for hearing regarding Company appeal under section 62 of the PVAT Act 2005 for the additional demand created under the PIDB Act 2002 for the FY 2009-10, FY 2010-11 & FY 2011-12 amounting to Rs. 455.67 lacs The Company has filed appeal in Chandigarh Tribunal and the matter is yet to be listed.
- viii. In reference to **Note no. 10** read with **Note no. 17** of the statement which explains the management's assessment of impairment of assets due to COVID 19 pandemic situations. As per the assessment of the management, the recoverable amount of assets is higher than its carrying value and hence no impairment of assets needs to be recorded in the financial statements.
- ix. In reference to **Note no. 11** to the standalone financial statement the Banks have classified the company's accounts as Non-Performing asset and served recall Notice under section 13(2) & 13(4) of The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The Company has given reply of said notices within the stipulated time. However, the Company has entered into One time settlement (OTS) with the lenders, as per the term and condition of the OTS, the company has deposited Rs 200 Crores with Banks. (Rs. 78.5 Crores till 31-03-2025 and Rs. 121.5 Crores on 15-04-2025)



- x. In reference to **Note no. 12A** The company has entered into revised OTS with the Lenders on 21-12-2024 the company has provided the interest on OTS to the extent of Rs 391.99 lacs for the Quarter Ended 31-03-2025 .
- xi. In reference to **Note no. 13** The company has enter into OTS with the Lead Banks/Lenders vide dated 22-07-2021 and 21-12-2024 for revised amount of Rs. 227.45 Crores. As per the terms and condition of the revised OTS, the company has paid Rs. 200 Crores. (Rs. 78.5 Crores till 31-03-2025 and Rs. 121.5 Crores on 15-04-2025). The company has to pay balance amount of OTS of Rs.27.45 crores along with interest on or before 30-09-2025.
- xii. In reference to **Note no. 13 A** , Rs.53.32 Crores is outstanding of PNB which is under consideration for OTS .
- xiii. In reference to **Note No.14**, balances of some debtors and creditors are subject to their confirmations.
- xiv. In reference to **Note no. 16** As per the term of OTS, the company proposed to demonetized its Rice manufacturing Unit, the buyer of the Rice manufacturing Unit has deposited Full consideration Amount of Rs 190.00 Crores to the lenders (Rs. 74.5 Crores till 31-03-2025 and Rs. 115.5 Crores on 15-04-2025) , the lenders have issued NOC against rice Manufacturing Unit, the company has accorded Approval from lender/Shareholders in this regard. However, the Company is planning to operate Rice manufacturing unit (on lease basis) at Kandla, Gujrat to sustain its Business.
- xv. In reference to **Note no. 18**, The figures of the current quarter are the balancing figures between audited figures in respect of the period ended 31st March, 2025 and the audited figures for the quarter ended 31st December, 2024 of the current financial year.
- xvi. In reference to **Note no. 19** The figures of previous year have been regrouped / rearranged wherever considered necessary.
- xvii. In reference to **Note no.20**, The Secured Creditors (IDBI Bank) of the Company have filed petition under Section 7 of Insolvency and Bankruptcy Code, 2016, before the Hon'ble court of NCLT, Chandigarh Bench, which is yet to be admitted. The Next Date of Hearing is 14th July, 2025.
- xviii. In reference to **Note no.21**, The Company filed a petition before the Hon'ble Apex Court with regard to contesting of proceeding before District and Session Court, Faridabad. The Hon'ble Apex Court had allowed the company petition with granting relief to the Company and parties against the impugned order of Faridabad District Court and asked the Company to deposit INR 50 Lakhs each in two tranches in a gap of two weeks before the Hon'ble Apex Court for seeking



direction for further relief. The Company has paid both the tranches to the High court registrar; however, 2nd tranche was paid with a delay of more than 2 weeks, reasoning, the registrar returned the 2nd tranche to the company. Hence, the company filed petition for condonation of delay in the apex court, which the apex court has approved to deposit the same. The Demand Draft was deposited with the registrar of High Court, Chandigarh on 10th October, 2024. However, the registrar returned the Demand Draft for revalidation, the Company duly revalidated the Demand Draft on instruction of the Registrar and is in process of submitting the same with the registrar and complied with the Order of the Apex Court. The order is compiled and case dismissed.

- xix. In reference to **Note no.23**, Based on the One Time Settlement by the Lender Banks, the OTS proposal amount was Rs 227.45 crores, the company has paid substantial amount of Rs 200 crores upto 15-04-2025, The "Extra Ordinary Income" of Rs 382.74 crores is on account of Gain on OTS.
- xx. In reference to **Note no. 24**, Keeping in view of the future business prospect of the company, the company plans to opt for the new tax regime u/s 115 BAA. Considering this, the company has foregone the MAT credit amounting to Rs 4.65 crores and accordingly written of the amount in the books of accounts.

Our conclusion is not modified in respect of this matter.

For N C Raj & Associates

Chartered Accountants

Firm Reg. No. 0022480



(CA Sanjay Garg)

Partner

M.No. 088636

UDIN: 25088636BMMJCP5013

Place: New Delhi

Dated: 29-05-2025

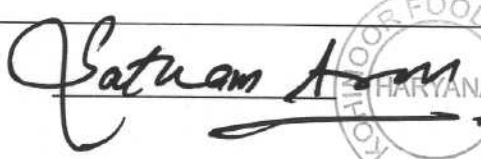



Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) Rs. In Lakhs	Adjusted Figures (audited figures after adjusting for qualifications) Rs. In Lakhs
	1.	Turnover / Total income	47538	47538
	2.	Total Expenditure	11076	25954
	3.	Net Profit/(Loss)	36462	21584
	4.	Earnings Per Share	98.36	58.22
	5.	Total Assets	20943	20943
	6.	Total Liabilities	37286	52164
	7.	Net Worth	(16344)	(31221)
	8.	Any other financial item(s) (as felt appropriate by the management)		
II.	<u>Audit Qualification (each audit qualification separately):</u>			
	a.	Details of Audit Qualification: 1. As stated in Note No.12 of Standalone Audited Financial Results, Loss of the company is understated by Rs.14,596 lakhs (approx.) due to non-provisioning of interest on bank loans for the period from 01/04/2024 to 31/03/2025 and Rs.73,227 lakhs (approx.) from the date on which the account of the company was classified as NPA to the period covered under audit, due to non-provisioning of interest on bank loans after the accounts of the company were classified as NPA. Also, towards revoked corporate guarantee of the wholly owned subsidiary in USA, the company has not provided interest to the extent of Rs 282 lacs for the year ended 31.03.2025 and Rs. 1,209 lacs up to 31.03.2025 from the date of revocation of corporate guarantee in the books of account. Further no provision has been made towards penal interest, any other penalty etc. as may be charged by lenders. In the absence of complete statement of account from the bank, the above amount has been arrived as per calculation made by the company. With the limited information the aggregate amount un-provided in books of account of the company is not ascertainable with accuracy.		
	a.	Type of Audit Qualification: Qualified Opinion		

Kohinoor Foods Limited

	b. Frequency of qualification: Appearing since Last Financial Year.
	<p>c. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</p> <p>For Audit qualification no. 1, mentioned above - The Company has not provided interest to the extent of Rs. 14,596 lakhs approx. upto 31.03.2025 for F.Y 2024-2025 on bank loans which were classified as non-performing assets during the year from the date they were declared NPA and Total Interest impact is Rs. 73,227 lacs from the date on which the bank loans were classified as non-performing assets.</p> <p>Also, the company has not provided interest to the extent of Rs 282 lacs for the year ended 31.03.2025 and Rs. 1209 lacs up to 31.03.2025 from the date of revocation of corporate guarantee in the books of account.</p>
	<p>d. For Audit Qualification(s) where the impact is not quantified by the auditor</p> <p>Not Applicable</p>
	(i) Management's estimation on the impact of audit qualification: Not Applicable
	(i) If management is unable to estimate the impact, reasons for the same: Not Applicable
	(ii) Auditors' Comments on (i): Not Applicable.

Kohinoor Foods Limited

III.	<u>Signatories:</u>
	<ul style="list-style-type: none"> • Mr. Satnam Arora: CEO/Managing Director 
	<ul style="list-style-type: none"> • Mr. Pradeep Goswami: CFO 
	<ul style="list-style-type: none"> • Mrs. Mani Chandra Bhandari: Audit Committee Chairperson 
	<ul style="list-style-type: none"> • N C Raj & Associates: Statutory Auditor 
Place: Faridabad, Haryana Date: 29 th May, 2025	

Kohinoor Foods Limited

CONSOLIDATED STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2025.

		(Rs. in Lacs)				
Sl. No.	Particulars	Consolidated				
		QUARTER ENDED		YEAR ENDED		
		31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
		AUDITED	UN-AUDITED	AUDITED	AUDITED	AUDITED
I	Revenue from Operation	1,966	1,949	2,418	8,639	9,510
II	Other Income	412	61	63	502	64
III	Total Income (I+II)	2,378	2,010	2,482	9,141	9,573
IV	Expenses					
	Cost of material consumed	363	678	777	2,355	3,250
	Purchase of stock-in-trade	173	145	73	830	355
	(Increase)/Decrease in Inventories of finished goods, stock-in-trade and work-in-progress	353	(58)	(7)	170	(121)
	Employee benefits expense	240	257	190	823	697
	Finance Costs	350	490	456	1,653	1,792
	Depreciation and amortisation expense	157	152	170	606	631
	Impairment of Assets	-	-	-	-	-
	Other Expenses	877	1,175	1,209	4,049	3,857
	Total expenses (IV)	2,513	2,839	2,867	10,486	10,461
V	Profit/ (Loss) before exceptional items and tax (III-IV)	(135)	(830)	(385)	(1,345)	(888)
VI	Add : Exceptional Items-Income	38,274			38,274	
	Prior Period (Expenses)/Income	-	-	1	123	(9)
VII	Profit/ (Loss) before tax (V-VI)	38,140	(830)	(386)	37,052	(897)
VIII	Tax Expense					
	(1) Current Tax	-				-
	(2) Income Tax for Prior Years	-				-
	(3) Deferred tax	577		(441)	577	(441)
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	37,563	(830)	55	36,475	(455)
X	Profit/(Loss) from discontinuing operations					
XI	Tax expenses of discontinued operations					
XII	Profit/(Loss) from Discontinuing operations (after tax) (X-XI)					
XIII	Profit/ (Loss) for the period (VII-VIII)	37,563	(830)	55	36,475	(455)
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	(15)		(15)	(15)	(15)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-			-	-
	B (i) Items that will be reclassified to profit or loss	-			-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-			-	-
XV	Total Comprehensive Income for the period (IX+X)	37,548	(830)	40	36,460	(471)
XVI	Earning per Equity share (for continuing operation):					
	(1) Basic	101.28	(2.24)	0.11	98.35	(1.27)
	(2) Diluted	101.28	(2.24)	0.11	98.35	(1.27)
XVII	Earning per Equity share (for discontinuing operation):					
	(1) Basic					
	(2) Diluted					
XVIII	Earning per Equity share :- (Face Value of Rs. 10 each) (not annualised)					
	(1) Basic	101.28	(2.24)	0.11	98.35	(1.27)
	(2) Diluted	101.28	(2.24)	0.11	98.35	(1.27)

Kohinoor Foods Limited

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E-mail: info@kohinoorfoods.in, Website: www.kohinoorfoods.in

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2025

		(Amount in Lacs)	
Sl No.	Particulars	AS AT 31.03.2025 AUDITED	CONSOLIDATED AS AT 31.03.2024 AUDITED
1	ASSETS		
	Non-current assets		
	Property, Plant and Equipment	15404	15812
	Capital work-in-progress	1	11
	Financial Assets		
	Other Non Current Assets	1051	1263
	Deferred tax assets (net)	168	745
	Total Non-Current Assets	16624	17832
2	Current Assets		
	Inventories	710	1158
	Financial Assets		
	Trade receivables	1777	1436
	Cash and cash equivalents	116	45
	Other Financial Assets	6	6
	Other current assets	1710	2116
	Total Current Assets	4319	4761
	Total Assets	20943	22593
	EQUITY AND LIABILITIES		
	Equity		
	Equity Share capital	3707	3707
	Other Equity	-20061	-55924
	Total Equity	-16354	-52217
	LIABILITIES		
1	Non-current liabilities		
	Financial Liabilities		
	Borrowings	7489	6409
	Provisions	125	103
	Total Non-Current Liabilities	7615	6513
2	Current liabilities		
	Financial Liabilities		
	Borrowings	20178	63612
	Trade payables	1065	1630
	Other financial liabilities	8267	2785
	Other current liabilities	135	242
	Provisions	37	28
	Total Current Liabilities	29682	8297
	Total Equity and Liabilities	20943	22593

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Consolidated Cash Flow Statement of the year ended 31st March 2025

Particulars	(Amount in Lacs)	
	For the Period Ended 31-Mar-2025	For the Period Ended 31-Mar-2024
A. Cash Flow From Operating Activities		
Net Profit before tax	37052.01	-896.59
Adjustments for :		
Depreciation and Amortisation Expenses	606.44	631.12
Finance cost	1653.18	1791.96
Interest income	-3.29	-0.51
(Profit)/Loss on Sale/Deletion of Fixed Assets	-454.22	-3.84
Income from Key Man Insurance Policy	-54.36	-51.66
Operating profit before working capital changes	38799.77	1470.49
Adjustments for		
Decrease/(Increase) in Mat Credit Entitlement	-464.87	-
Decrease/(Increase) in Inventories	447.64	-409.58
Decrease/(Increase) in Trade Receivables	-340.65	-194.03
Decrease/(Increase) in other Receivables	618.38	-462.96
Increase/(Decrease) in Trade payables	-564.83	845.30
Increase/(Decrease) in other payables	5390.99	1569.12
Un realized Foreign Exchange Gain/Loss	-0.17	-0.03
Cash generated from operations	43886.26	2818.31
Income tax paid	-	-
Net Cash from operating activities	43886.26	2818.31
B. Cash Flow from Investing Activities		
Sale of property, plant and equipment's	134.49	-533.89
Interest Received	3.29	0.51
Income from Key Man Insurance Policy	54.36	51.66
Net cash from Investment activities	192.14	-481.73
C. Cash Flow from Financing Activities		
Increase/(Decrease) in short term borrowings	(43,434.02)	-683.21
Increase/(Decrease) in Long term borrowings	1079.73	4.36
Interest paid	(1,653.18)	-1791.96
Net cash flow from financing activities	(44,007.47)	-2470.82
Net Increase/(Decrease) in Cash and Cash Equivalents	70.92	-134.24
- Cash & Cash equivalent at beginning of the year	45.41	179.65
- Cash & Cash equivalent at end of the year	116.33	45.41

The above cash flow statement has been prepared under the 'Indirect Method' as set out in Ind AS7, Statement of Cash Flow.





Kohinoor Foods Limited

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NOTES

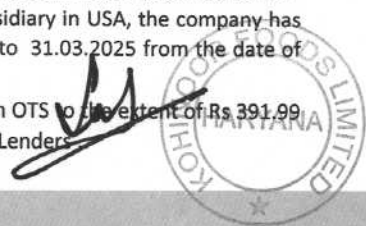
- 1) The Audited Consolidated Financial Results have been reviewed by Audit committee and approved by the Board of Directors in their meeting held on 29th May 2025.
- 2) The Audited Consolidated financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, specified in Section 133 of Companies Act, 2013.
- 3) The Company is primarily engaged in the business of manufacturing, trading & marketing of food products which is a single segment, as per Indian Accounting Standard (IND AS) 108.
- 4) The Audited Consolidated Financial Results are given as per the requirement of Regulation 33 of the SEBI (LODR), Regulations 2015 and submitted to Stock Exchanges.
- 5) a The Company has received Ex-parte Interim Order dated 25-06-2020 from DRT Delhi restraining the company from transferring/ alienating or otherwise dealing with, or disposing off or encumbering or creating any third party interest with respect of the hypothecated assets/immovable properties of Company until further order. The Company is contesting the matter and has filed its reply before Hon'ble DRT, Delhi and The Next Date of Hearing is 08.07.2025.
 b The Lead Bank has filed petition before DRT Delhi under section 19(4) of the Act. The Company is contesting the matter. The next date of hearing is 07.07.2025.
- 6) The Secured Creditors (Banks) of the Company have filed petition under Section 7 of Insolvency and Bankruptcy Code, 2016, before the Hon'ble court of NCLT, Chandigarh Bench, which are not yet admitted. The Next Date of Hearing is 27.08.2025. The company has filed a appeal before Hon'ble High Court Punjab & Haryana for stay. The Hon'ble High Court has granted interim stay till the Next Date of Hearing 20.08.2025
- 7) a The Company Vendor has filed an execution petition before Faridabad District & Session Judge the company is contesting the matter. The next date of hearing is 08.07.2025.
 b The Company filed a petition before the Hon'ble High Court Delhi with regard to contesting of proceeding before District and Session Court, Faridabad. The Next Date of Hearing is 25.08.2025.
 c The Company filed a petition before the Hon'ble High Court Punjab & Haryana with regard to contesting of proceeding before District and Session Court, Faridabad. The next date of hearing is 09.07.2025.
- 8) The Municipal Corporation has issued notice to the Builder of Pinnacle Tower for vacating of permises Pinnacle Tower, at Surajkund Faridabad. The Builder obtained interim stay on the order of Muncipal Commissioner, Faridabad from Hon'ble High Court Punjab and Haryana and filed Rejoinder filed by the maintenance company against the State's reply. The Company also filed a petition before the civil judge, senior division, Faridabad with regard to stay of proceeding against order of Municipal Corporation, Faridabad. The Hon'ble Faridabad Court has stated that already interim stay have been granted by the Hon'ble High Court, hence no ground to grant relief prayed for is made out at this stage. The next date of hearing is 16.09.2025.
- 9) Joint Director (Investigation) cum Deputy Commissioner State Tax, Bhatinda had served notice for hearing regarding Company appeal under section 62 of the PVAT Act 2005 for the additional demand created under the PIDB Act 2002 for the FY 2009-10, FY 2010-11 & FY 2011-12 amounting to Rs. 4,55,67,487/- The Company has filed appeal in Chandigarh Tribunal and the matter is yet to be listed.
- 10) As per the assessment of the management the recoverable amount of the assets is higher than its carrying value and hence no impairment of assets needs to be recorded in the financial statement.
- 11) The Banks have classified the company's accounts as Non-Performing asset and served recall Notice under section 13(2) & 13(4) of The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The Company has given reply of said notices within the stipulated time. However the Company has enter into One time settlement(OTS) with the lenders, As per the term and condition of the OTS, the company has deposited Rs 200 Crores with Banks.
- 12) The Banks has classified the company accounts as NPA, hence the company has not provided the interest on Bank Loans to the extent of Rs 3635.11 Lacs for the Quarter and Rs 73227.25 Lacs from the date on which the bank loans Classified as non-performing assets. Further, towards revoked corporate guarantee of the wholly owned subsidiary in USA, the company has not provided interest to the extent of Rs 72.30 lacs for the quarter and Rs. 1209.85 lacs up to 31.03.2025 from the date of revocation of corporate guarantee in the books of account
- 12-A The company has enter into OTS with the Lenders, the company has provided the interest on OTS to the extent of Rs 391.99 Lacs for the Quarter and Rs 3795.85 Lacs from the date on which OTS was sanctioned by the Lenders

Kohinoor Foods Limited

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- 13) The company has entered into OTS with the Lead Banks/Lenders vide dated 22-07-2021 and 21-12-2024 for revised amount of Rs. 227.45 Crores. Rs. 27.45 Crores is to be paid by 27-09-2025. As per the terms and condition of the revised OTS, the company has paid Rs. 200 Crores. (Rs. 78.5 Crores till 31-03-2025 and Rs. 121.5 Crores dated 15-04-2025). Rs. 40.11 Crores of PNB-Dubai and Rs. 13.21 Crores of PNB is outstanding which is under consideration for OTS.
- 13-A) In addition to above Rs. 13.21 Crores of PNB is outstanding and Rs. 40.11 Crores of PNB-Dubai, which is under consideration for OTS.
- 14) The Balances of some Debtors and creditors are subject to confirmation.
- 15) As per the assessment of Management the company continues to be going concern. This assessment is based on the sanction of revised / revival of One Time Settlement by lead Bank and the interest shown by imminent buyer of assets in the company, subject to approval of competent authority of all consortium banks. The company has made provision of interest on OTS amount for the quarter ended 31st Mar 2025 for Rs.391.99 lacs on OTS amount, which makes a total of Rs. 3795.85 Lacs up to period ended Mar 2025.
- 16) As per the term of OTS, the company proposed to demonetised its Rice manufacturing Unit, the buyer of the Rice manufacturing Unit has deposited Full consideration Amount of Rs 190.00 Crores to the lenders, the lenders have issued NOC against rice Manufacturing Unit, the company has accorded Approval from lender/Shareholders in this regards. However the Company is planning to operate Rice manufacturing unit (on lease basis) at Kandla, Gujrat to sustain its Business.
- 17) The outbreak of Covid 19 has severely impacted business globally including India. The company had some short term impact on operation and recoverability of amount due from Debtors due to Covid 19 and the lockdown imposed by the government.
- 18) The figures of the current quarter are the balancing figures between audited figures in respect of the period ended 31st Mar 2025 and the published figures for the quarter ended 31st Dec 2024 of the current financial year.
- 19) The figures of previous year have been regrouped / rearranged wherever considered necessary.
- 20) The Secured Creditors (IDBI Bank) of the Company have filed petition under Section 7 of Insolvency and Bankruptcy Code, 2016, before the Hon'ble court of NCLT, Chandigarh Bench, which is yet to be admitted. The Next Date of Hearing is 14.07.2025.
- 21) The Company filed a petition before the Hon'ble Apex Court with regard to contesting of proceeding before District and Session Court, Faridabad. The Hon'ble Apex Court had allowed the company petition with granting relief to the Company and parties against the impugned order of Faridabad District Court and asked the Company to deposit in two tranches, an amount of INR 50 Lakhs each in a gap of two weeks before the Hon'ble High Court for seeking direction for further relief. The Company has paid both the tranches to the High court registrar, however 2nd tranche was paid with a delay of more than 2 weeks, reasoning, the registrar returned the 2nd tranche to the company. Hence, the company filed petition for condonation of delay in the apex court, which the apex court has approved to deposit the same. The Demand Draft was deposited with the registrar of High Court, Chandigarh on October 10 2024. However, the registrar returned the Demand Draft for revalidation, the Company duly revalidated the Demand Draft on instruction of the Registrar and submitted with the registrar and complied with the Order of the Apex Court. The order is compiled and case dismissed.
- 22) An email has been received from SEBI regarding investigation in the matter of the Company. The Department has sought certain clarification and documents which the Company has submitted with the department.
- 23) Based on the One Time Settlement by the Lender Banks, the OTS proposal amount was Rs 227.45 crores, the company has paid a substantial of Rs 200 crores, The "Extra Ordinary Income" of Rs 382.74 crores is on account of Gain on OTS.
- 24) Keeping in view of the future business prospect of the company, the company plans to opt for the new tax regime u/s 115 BAA. Considering this, the company has foregone the MAT credit amounting to Rs 4.64 crores and accordingly accounted for the same in the books of accounts.

Place : Faridabad
Date : 29th May, 2025


Satnam Arora
Jt. Managing Director
DIN No. 00010667

Kohinoor Foods Limited

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N C RAJ & ASSOCIATES

Chartered Accountants
10, Community Centre No.2,
Ashok Vihar Phase-II,
Delhi – 110 052

Phone: +911149057181

Website: www.ncraj.com

Email: info@ncraj.com

Peer Review No.: 014034

Independent Auditor's Report for Annual Consolidated Audited Financial Results of Kohinoor Foods Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To Board of Director of
Kohinoor Foods Limited**

1. We have audited the accompanying statement of Consolidated Audited Financial Results ("the statement") of Kohinoor Foods Limited ("The Holding Company") and its subsidiaries (the holding company and its subsidiaries together referred to as "the group"), for the period ended 31st March 2025 being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). Attention is drawn to the fact that the consolidated figures for the corresponding period ended 31st March 2025 as reported in these financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to audit.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 110 "Consolidated Financial Statements" ("Ind AS 110"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our audit.
3. We conducted our audit of the Statement in accordance with the Standard on The Auditor's Report on Financial Statements (SA) 700 "The Auditor's Report on Financial Statements Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. An audit of financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other audit procedures. An audit conducted in accordance with Standards on Auditing 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.

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 following entities:

Name of subsidiaries	Country
(i) Kohinoor Food USA Inc.	(USA)
(ii) Sachdeva Brothers Private Limited	(India)



5. Basis of Qualified Conclusion

As attention in:

- (i) As stated in **Note No.12** of consolidated audited Financial Results, the company has not provided interest on bank loans to the extent of Rs.3635.11 lacs for the Quarter and Rs. 73227.25 lacs from the date on which the bank loans were classified as non-performing assets. Further, towards revoked corporate guarantee of the wholly owned subsidiary in USA, the company has not provided interest to the extent of Rs 72.30 lacs for the quarter and Rs. 1209.85 lacs up to 31.03.2025 from the date of revocation of corporate guarantee in the books of account. Further no provision has been made towards penal interest, penalties, any other Debit or Credit etc. as may be done by lenders. In the absence of reconciliation and complete statement of account from the banks, the above amount has been arrived as per calculation made by the company. With the limited information the aggregate amount un-provided in books of account of the company is not ascertainable with accuracy. However, the company has entered into revised OTS with Consortium of Banks and has paid substantial amount.
- (ii) In reference to **Note No. 15** in the statement discloses the management's assessment of the company's ability to continue as going concern. However, in view of continuous losses, and negative net worth and due to financial constraints, material uncertainty exists about the company's ability to continue as going concern and the decision of the management of the company to prepare the accounts of the company on going concern basis. There may arise a need to adjust the realizable value of assets and liabilities in the event of failure of assumption as to going concern.

6. Qualified Conclusion

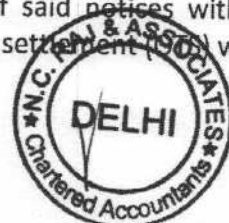
Based on our audit conducted and procedures performed as stated in paragraph 3 above except in "**Basis of Qualified conclusion**" paragraph mentioned in Para 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has 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.

7. EMPHASIS OF MATTER

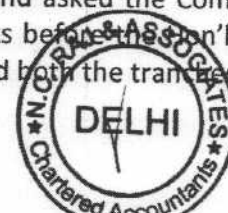
- i. The holding company has not made Provision for the demand raised by various authorities (Such as Income Tax, GST etc.) as the matters are pending before various appellate forums. The company has also not made provision of interest on late payments to creditors covered under the MSMED Act. We are unable to comment upon possible impact of non-provision in the standalone financial statement for the period ended 31st March 2025.
- ii. **Note no. 5(a)** of the financial result stating that the company has received Ex-parte Interim Order dated 25-06-2020 from Debt Recovery Tribunal-III, Delhi restraining the company from transferring/ alienating or otherwise dealing with, or disposing off or encumbering or creating any third-party interest with respect of the hypothecated assets/immovable properties of Company until further orders. The company is contesting the matter and has filed its reply before DRT-I, Delhi. The next date of hearing is 08th July 2025.



- iii. **Note no. 5(b)** of the financial result stating that the Lead Bank has filed petition before DRT-III, New Delhi under section 19(4) of the Act. The Company is contesting the matter. The next date of hearing is 07th July, 2025.
- iv. We draw attention to **Note No. 6** of the statement of the company, The Secured Creditors of the Company have filed petition under Section 7 of Insolvency and Bankruptcy Code, 2016, before the Hon'ble court of NCLT, Chandigarh Bench, which are not yet admitted. The Next Date of Hearing is 27th August, 2025. The company has filed an appeal before Hon'ble High Court Punjab & Haryana for stay. The Hon'ble High Court has granted interim stay till the Next Date of Hearing 20th August, 2025.
- v. In reference to **Note no. 7**, The company's vendor has filed an execution petition before Faridabad District & Session Judge. The company is contesting the matter. The next date of hearing is 08th July, 2025. The Company filed a petition before the Hon'ble High Court Delhi with regard to contesting of proceeding before District and Session Court, Faridabad. The Next Date of Hearing is 25th August, 2025. The Company also filed a petition before the Hon'ble High Court Punjab & Haryana with regard to contesting of proceeding before District and Session Court, Faridabad. The next date of hearing is 09th July, 2025.
- vi. In reference to **Note no. 8**, The Municipal Corporation has issued notice to the Builder of Pinnacle Tower for vacating of Pinnacle Tower, at Surajkund Faridabad. The Builder obtained interim stay on the order of Municipal Commissioner, Faridabad from Hon'ble High Court Punjab and Haryana and filed Rejoinder filed by the maintenance company against the State's reply. The Company also filed a petition before the civil judge, senior division, Faridabad with regard to stay of proceeding against order of Municipal Corporation, Faridabad. The Hon'ble Faridabad Court has stated that already interim stay has been granted by the Hon'ble High Court, hence no ground to grant relief prayed for is made out at this stage. The next date of hearing is 16th September, 2025.
- vii. In reference to **Note no. 9**, Joint Director (Investigation) cum Deputy Commissioner State Tax, Bhatinda had served notice for hearing regarding Company appeal under section 62 of the PVAT Act 2005 for the additional demand created under the PIDB Act 2002 for the FY 2009-10, FY 2010-11 & FY 2011-12 amounting to Rs. 455.67 lacs The Company has filed appeal in Chandigarh Tribunal and the matter is yet to be listed.
- viii. In reference to **Note no. 10** read with **Note no. 17** of the statement which explains the management's assessment of impairment of assets due to COVID 19 pandemic situations. As per the assessment of the management, the recoverable amount of assets is higher than its carrying value and hence no impairment of assets needs to be recorded in the financial statements.
- ix. In reference to **Note no. 11** to the standalone financial statement the Banks have classified the company's accounts as Non-Performing asset and served recall Notice under section 13(2) & 13(4) of The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The Company has given reply of said notices within the stipulated time. However, the Company has entered into One time settlement with



- the lenders, as per the term and condition of the OTS, the company has deposited Rs 200 Crores with Banks. (Rs. 78.5 Crores till 31-03-2025 and Rs. 121.5 Crores on 15-04-2025)
- x. In reference to **Note no. 12A** The company has entered into revised OTS with the Lenders on 21-12-2024 the company has provided the interest on OTS to the extent of Rs 391.99 lacs for the Quarter Ended 31-03-2025.
- xi. With reference to **Note no. 13** The company has enter into OTS with the Lead Banks/Lenders vide dated 22-07-2021 and 21-12-2024 for revised amount of Rs. 227.45 Crores. As per the terms and condition of the revised OTS, the company has paid Rs. 200 Crores. (Rs. 78.5 Crores till 31-03-2025 and Rs. 121.5 Crores on 15-04-2025). The company has to pay balance amount of OTS of Rs.27.45 crores along with interest on or before 30-09-2025.
- xii. In reference to **Note no. 13 A**, Rs.53.32 Crores is outstanding of PNB which is under consideration for OTS.
- xiii. In reference to **Note No.14**, balances of some debtors and creditors are subject to their confirmations.
- xiv. In reference to **Note no. 16** As per the term of OTS, the company proposed to demonetized its Rice manufacturing Unit, the buyer of the Rice manufacturing Unit has deposited Full consideration Amount of Rs 190.00 Crores to the lenders (Rs. 74.5 Crores till 31-03-2025 and Rs. 115.5 Crores on 15-04-2025), the lenders have issued NOC against rice Manufacturing Unit, the company has accorded Approval from lender/Shareholders in this regard. However, the Company is planning to operate Rice manufacturing unit (on lease basis) at Kandla, Gujrat to sustain its Business.
- xv. In reference to **Note no. 18** The figures of the current quarter are the balancing figures between audited figures in respect of the period ended 31st March, 2025 and the audited figures for the quarter ended 31st December, 2024 of the current financial year.
- xvi. In reference to **Note no. 19** The figures of previous year have been regrouped / rearranged wherever considered necessary.
- xvii. In reference to **Note no.20** The Secured Creditors (IDBI Bank) of the Company have filed petition under Section 7 of Insolvency and Bankruptcy Code, 2016, before the Hon'ble court of NCLT, Chandigarh Bench, which is yet to be admitted. The Next Date of Hearing is 14th July, 2025.
- xviii. In reference to **Note no.21** The Company filed a petition before the Hon'ble Apex Court with regard to contesting of proceeding before District and Session Court, Faridabad. The Hon'ble Apex Court had allowed the company petition with granting relief to the Company and parties against the impugned order of Faridabad District Court and asked the Company to deposit INR 50 Lakhs each in two tranches in a gap of two weeks before the Hon'ble High Court for seeking direction for further relief. The Company has paid both the tranches to the



High court registrar; however, 2nd tranche was paid with a delay of more than 2 weeks, reasoning, the registrar returned the 2nd tranche to the company. Hence, the company filed petition for condonation of delay in the apex court, which the apex court has approved to deposit the same. The Demand Draft was deposited with the registrar of High Court, Chandigarh on 10th October, 2024. However, the registrar returned the Demand Draft for revalidation, the Company duly revalidated the Demand Draft on instruction of the Registrar and is in process of submitting the same with the registrar and complied with the Order of the Apex Court. The order is compiled and case dismissed.

- xix. In reference to **Note no. 23** Based on the One Time Settlement by the Lender Banks, the OTS proposal amount was Rs 227.45 crores, the company has paid substantial amount of Rs 200 crores upto 15-04-2025, The "Extra Ordinary Income" of Rs 382.74 Crore is on account of Gain on OTS.
- xx. In reference to **Note no. 24**, Keeping in view of the future business prospect of the company, the company plans to opt for the new tax regime u/s 115 BAA. Considering this, the company has foregone the MAT credit amounting to Rs 4.65 crores and accordingly written off the amount in the books of accounts.
- xxi. The annual consolidated financial results included the results for the quarter ended 31st March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which was subject to limited review by us.

Our conclusion is not modified in respect of this matter.

For N C Raj & Associates

Chartered Accountants

Firm Reg. No. 00224918 AS



(CA Sanjay Garg)

Partner

M.No. 088636

UDIN: 25088636BMMJCQ9242

Place: New Delhi

Dated: 29-05-2025

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Consolidated)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) Rs. In Lakhs	Adjusted Figures (audited figures after adjusting for qualifications) Rs. In Lakhs
	1.	Turnover / Total income	47538	47538
	2.	Total Expenditure	11078	25956
	3.	Net Profit/(Loss)	36460	21582
	4.	Earnings Per Share	98.35	58.22
	5.	Total Assets	20943	20943
	6.	Total Liabilities	37297	52175
	7.	Net Worth	(16354)	(31232)
	8.	Any other financial item(s) (as felt appropriate by the management)		
II.	<u>Audit Qualification (each audit qualification separately):</u>			
	a. Details of Audit Qualification: 1. As stated in Note No.12 of consolidated Audited Financial Results, Loss of the company is understated by Rs. 14,596 lakhs (approx.) due to non-provisioning of interest on bank loans for the period from 01/04/2024 to 31/03/2025 and Rs. 73,227 lakhs (approx.) from the date on which the account of the company was classified as NPA to the period covered under audit, due to non-provisioning of interest on bank loans after the accounts of the company were classified as NPA. Also, towards revoked corporate guarantee of the wholly owned subsidiary in USA, the company has not provided interest to the extent of Rs 282 lacs for the year ended 31.03.2025 and Rs. 1,209 lacs up to 31.03.2025 from the date of revocation of corporate guarantee in the books of account. Further no provision has been made towards penal interest, any other penalty etc. as may be charged by lenders. In the absence of complete statement of account from the bank, the above amount has been arrived as per calculation made by the company. With the limited information the aggregate amount un-provided in books of account of the company is not ascertainable with accuracy.			
	a. Type of Audit Qualification: Qualified Opinion			
	b. Frequency of qualification: Appearing since Last Financial Year.			

Kohinoor Foods Limited

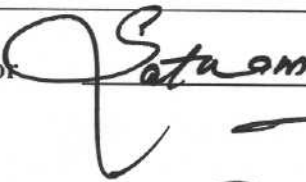



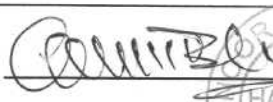



	<p>c. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</p> <p>For Audit qualification no. 1, mentioned above - The Company has not provided interest to the extent of Rs. 14,596 lakhs approx. upto 31.03.2025 for F.Y 2024-2025 on bank loans which were classified as non-performing assets during the year from the date they were declared NPA and Total Interest impact is Rs. 73,227 lacs from the date on which the bank loans were classified as non-performing assets. Also, the company has not provided interest to the extent of Rs 282 lacs for the year ended 31.03.2025 and Rs.1,209 lacs up to 31.03.2025 from the date of revocation of corporate guarantee in the books of account.</p>
	<p>d. For Audit Qualification(s) where the impact is not quantified by the auditor:</p> <p>Not Applicable</p>
	<p>(i) Management's estimation on the impact of audit qualification: Not Applicable</p>
	<p>(i) If management is unable to estimate the impact, reasons for the same: Not Applicable</p>
	<p>Auditors' Comments on (i): Not Applicable</p>

Kohinoor Foods Limited

Registered/Corporate Office: Pinnacle Business Tower, 10th Floor, Shooting Range Road, Surajkund, Faridabad, Haryana-121001.

Corporate Identity No. LS2110HR1989PLC070351, Phone: +91-129-424-2222, Fax: +91-129-424-2233

E-mail: info@kohinoorfoods.in, Website: www.kohinoorfoods.in

III.	<u>Signatories:</u>
<ul style="list-style-type: none"> • Mr. Satnam Arora: CEO/Managing Director 	 
<ul style="list-style-type: none"> • Mr. Pradeep Goswami: CFO 	 
<ul style="list-style-type: none"> • Mrs. Mani Chandra Bhandari: Audit Committee Chairperson 	 
<ul style="list-style-type: none"> • N C Raj & Associates: Statutory Auditor 	 
Place: Faridabad, Haryana Date: 29 th May, 2025	

Kohinoor Foods Limited