



Best Quality Best Taste



Manufacturer of Potato Chips, Extruded Products,  
Namkeen, Juices & Packaged Drinking Water

November 13, 2020.

To  
The Manager- Listing Department,  
**THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, -Bandra (E),  
Mumbai- 400051.

**Scrip Code/Symbol: EIFFL**

**Subject:** Outcome of Board Meeting held on Friday, November 13, 2020.

**Respected Sir/ Madam**

This is to inform you that as per captioned subject and in accordance with regulation 30 of SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015 the 7<sup>th</sup> meeting of Board of Directors of the Financial Year 2020-2021 was held on Friday, November 13, 2020 at the registered office of the company situated at Plot No. A-22/1, G.I.D.C., Ichhapore, Surat – 394510.

The said meeting was commenced at 5.30 P.M. and was concluded at 7.00 P.M.

The Board consider and approved the followings:

1. Unaudited Financial Result for the half year ended September 30, 2020.
2. Limited Review Report for the half year ended September 30, 2020.

Please take the mention information on your records.

Thank You.

**For Euro India Fresh Foods Limited.**

**JAY PANSURIA**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**  
**Place: Surat**



**Enclosed:** Copy of Financial Results and Limited Review Report.



**J N SHAH & Co.**  
Chartered Accountants

## Limited Review Report

To  
Board of Directors of  
**Euro India Fresh Foods Limited**  
Surat, Gujarat

We have reviewed the accompanying statement of unaudited financial results of **Euro India Fresh Foods Limited** ("the Company") for the half year ended September 30, 2020. 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 of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. 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.

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.

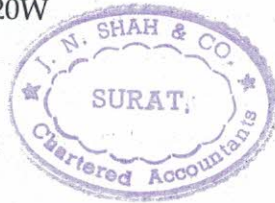
For **J N SHAH & CO.**  
Chartered Accountants  
Firm Registration No. : 118020W

CA. Jignesh. N. Shah  
Proprietor

Membership No. : 102627

UDIN : 20102627AAAAGJ5924

Surat, 13<sup>th</sup> November, 2020





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**EURO INDIA FRESH FOODS LIMITED**

CIN NO. : L15400GJ2009PLC057789

**Statement of Unaudited Financial Results for the period ended 30th September, 2020 -**

Sr. No.	Particulars	6 Months ended			(INR In Lacs)	
		30/09/2020	31/03/2020	30/09/2019	Year Ended	
		Unaudited	Audited	Unaudited	Audited	Audited
I	Revenue from operations	4,559	5,199	4,079	9,279	7,158
II	Other Income	6	31	5	36	107
III	<b>Total Revenue (I + II)</b>	<b>4,565</b>	<b>5,230</b>	<b>4,084</b>	<b>9,315</b>	<b>7,265</b>
IV	<b>Expenses</b>					
	Cost Of Material Consumed	3,156	3,351	2,678	6,029	4,241
	Change In Inventory Of Finished Goods	(59)	(388)	(132)	(520)	(160)
	Employee Benefits Expense	214	284	253	537	465
	Finance Costs	37	126	94	220	203
	Depreciation	128	117	126	243	228
	Other Expense	1287	1,704	1,022	2,727	2,153
	<b>Total Expenses</b>	<b>4,762</b>	<b>5,195</b>	<b>4,041</b>	<b>9,237</b>	<b>7,131</b>
V	Profit before Exceptional Items and Tax (III-IV)	(197)	35	43	78	134
VI	Exceptional Items	-	1	-	1	-
VII	Profit before Tax (V-VI)	(197)	34	43	77	134
VIII	Tax Expense					
	Current Tax	-	4	8	12	25
	MAT Credit Availed	-	(4)	(8)	(12)	(25)
	Deferred Tax	-	42	-	42	46
IX	Profit for the period from continuing operations (VII - VIII)	(197)	(8)	43	35	88
	Earning Per Equity Share of Face Value of Rs 10/-					
	(a) Basic - Weightage	(0.79)	(0.03)	0.17	0.14	0.36
	(b) Diluted	-	-	-	-	-

M. N. Laxman

Manharbhai Sanspara

Managing Director

DIN: 02623366

Surat, 13th November, 2020





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**EURO INDIA FRESH FOODS LIMITED**

CIN NO. : L15400GJ2009PLC057789

**Statement of Unaudited Financial Results for the period ended 30th September, 2020 -**

(INR In Lacs)

Particulars	As at 30th September 2020	As at 31st March 2020
	Unaudited	Audited
<b>[I] EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	2,480	2,480
(b) Reserves and surplus	3,361	3,561
<b>Sub-total - Shareholders' funds</b>	<b>5,841</b>	<b>6,041</b>
<b>2. Share application money pending allotment</b>	-	-
<b>3. Non-current liabilities</b>		
(a) Long-term borrowings	1,030	514
(b) Deferred tax liabilities (net)	207	207
(c) Other long-term liabilities	8	7
(d) Long-term provisions	25	26
<b>Sub-total - Non-current liabilities</b>	<b>1,270</b>	<b>754</b>
<b>4. Current liabilities</b>		
(a) Short-term borrowings	1,783	1,382
(b) Trade payables	1,371	1,239
(c) Other current liabilities	585	736
(d) Short-term provisions	-	-
<b>Sub-total - Current liabilities</b>	<b>3,739</b>	<b>3,357</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>10,850</b>	<b>10,153</b>
<b>[II] ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, Plant and Equipment		
(i) Tangible Assets	3,514	3,291
(ii) Capital Work-In-Progress	62	62
(iii) Intangible Assets	5	6
(b) Non-current investments	72	71
(c) Long-term loans and advances	174	186
<b>Sub-total - Non-current assets</b>	<b>3,827</b>	<b>3,616</b>
<b>2 Current assets</b>		
(a) Inventories	5,123	4,669
(b) Trade receivables	1,695	1,741
(c) Cash and cash equivalents	100	41
(d) Short-term loans and advances	47	39
(e) Other current assets	58	47
<b>Sub-total - Current assets</b>	<b>7,023</b>	<b>6,536</b>
<b>Total - ASSETS</b>	<b>10,850</b>	<b>10,153</b>

*M. S. Sanspara*  
**Manharbhai Sanspara**  
**Managing Director**  
**DIN: 02623366**  
Surat, 13th November, 2020





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NOTES :

- [1] Corresponding previous periods' figures have been reworked, regrouped, rearranged and reclassified wherever necessary to confirm with current period's figures.
- [2] The above results have been approved and taken on record by the Board of Directors in their meeting held on 13.11.2020.
- [3] The figures of last half year are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the half year of the current financial year." as per SEBI LODR Reg 33(3)(e).
- [4] The Company is engaged in the business of manufacturing and selling of processed food and beverages which is considered to be the only reportable business segment as per Accounting Standard 17 on Segment Reporting. The Company mainly operates in India and there is no other significant geographical segment.
- [5] Basic Earning per Share is calculated by dividing the Net Profit after tax attributable by the number of weighted average equity shares outstanding during the year.



M. J. Laxman





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**EURO INDIA FRESH FOODS LIMITED**  
**CASH FLOW STATEMENT**

	30-Sep-20	31-Mar-20
<b>A CASH FLOW ARISING FROM OPERATING ACTIVITIES</b>		
<b>Net Profit/(Loss) Before Tax and Exceptional items</b>	(19,699,726)	7,695,968
<b>Add:-</b>		
a) Depreciation and Amortisation	12,754,238	24,311,097
b) Finance Costs	3,657,509	22,023,549
c) Provision For Gratuity	-	759,410
	16,411,747	47,094,056
	(3,287,979)	54,790,024
<b>Less:-</b>		
a) Insurance Claim Receipt of Fixed Asset	-	1,935,188
b) Interest and Dividend Income	600	559,370
c) Provision for Gratuity	-	-
	600	2,494,558
	(3,288,579)	52,295,466
<b>Operating Profit before Working Capital Changes</b>		
<b>Add/ Less:-</b>		
a) (Increase)/Decrease in Trade Receivables	4,610,951	36,738,202
b) (Increase)/Decrease in Inventories	(45,422,981)	(105,516,999)
c) (Increase)/Decrease in Loans & Advances	(844,876)	6,801,668
d) Increase/(Decrease) in Short term borrowings	40,128,925	2,026,340
e) Increase/(Decrease) in Other Current Liabilities	(15,207,520)	15,167,840
f) Increase/(Decrease) in Trade Payables	13,207,051	33,074,821
	(3,528,451)	(11,708,128)
	(6,817,030)	40,587,339
<b>Cash Inflow (+)/Outflow(-) from Operations</b>		
<b>Add/Less:</b>		
a) Income Tax Paid / (Refund received )	295,340	1,344,592
	295,340	1,344,592
<b>Net Cash Inflow/(Outflow)</b>	(7,112,370)	39,242,747
<b>in course of Operating Activities</b>		
<b>B CASH FLOW ARISING FROM INVESTING ACTIVITIES</b>		
<b>Out Flow</b>		
a) Acquisition of Fixed Assets	34,933,116	57,898,847
b) Investment in FD	-	-
c) Acquisition of Shares	-	-



Corporate Office : 501, 5th Floor, The Summit Business Bay, Andheri Kurla Road, Near Cinemax Theater, Andheri (E), Mumbai - 400 059 Tel No.: 022-26841800, 26841900

Factory : A-22/1, Ichchhapore G.I.D.C., Bhatpore, Hazira Magdalla Road, Surat - 394 510. Tel No.: (0261) 291 3021, 291 3041

info@euroindiafoods.com www.euroindiafoods.com customercare@euroindiafoods.com Toll Free : 1000 233 00911



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**Less:-**

**In Flow**

a) Sale of Shares	-	-
b) Interest and Dividend Income	600	559,370
c) Insurance Claim received for Fixed Assets		4,788,442
d) Maturity Proceeds from FD	-	3,099,459
<b>Net Cash Inflow (+)/Outflow(-)</b>	<b>(34,932,516)</b>	<b>(49,451,576)</b>
<b>in course of Investing Activities</b>		

**C CASH FLOW ARISING FROM FINANCING ACTIVITIES**

**In Flow**

a) Proceeds from Issue of Share Capital	-	-
b) Proceeds from Long Term Borrowings	51,587,989	29,369,454
	<b>51,587,989</b>	<b>29,369,454</b>

**Less:-**

**Out Flow**

a) Repayments of Long Term Borrowings	-	-
b) Finance Cost	3,657,509	22,023,549
	<b>3,657,509</b>	<b>22,023,549</b>
<b>Net Cash Inflow in course of Financing Activities</b>	<b>47,930,480</b>	<b>7,345,904</b>

**Net Increase (+)/Decrease in Cash & Cash Equivalents** 5,885,593 (2,862,925)

Add: Balance at the beginning of the year 4,069,399 6,932,325

**Cash / Cash Equivalent at the close of the year** **9,954,992** **4,069,399**

The accompanying notes are an integral part of financial statements.

For, Euro India Fresh Foods Limited

Ⓢ M. J. Sanspara  
**Manharbhai Jivanbhai Sanspara**  
**Managing Director**  
**DIN:02623366.**  
**Surat, 25th November, 2020**

