



MANPASAND
BEVERAGES LTD.

November 14, 2017

To,
The Manager, DCS-CRD
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai- 400 001.

To,
The Listing Department,
National Stock Exchange of India Limited
5th Floor, "Exchange Plaza", Bandra-Kurla
Complex, Bandra (East),
Mumbai-400 051.

Security ID:- **MANPASAND** || Security Code:- **539207** || ISIN:- **INE122R01018**

Dear Sir/Madam,

Sub.:- Outcome of Board Meeting dated November 14, 2017

Reference to the subject mentioned above and in continuation to our previous letter dated November 6, 2017 this is to inform you that the Meeting of Board of Directors of the Company was commenced at 11.30 a.m. and concluded at 12:30 p.m. today and has inter alia considered the following business:

1. Adoption of Un-Audited Financial Result along with Limited Review Report for the Quarter and Half year ended on September 30, 2017. The Copy of said Un-Audited Financial Result along with Limited Review Report are attached.

You are requested to take note of the same.

Thanking you,
For Manpasand Beverages Limited

Bhavesh Jingar
Company Secretary & Compliance officer
Mem. No. A28011



Encl:

Un-audited Financial Result along with Limited Review Report.



**MANPASAND
BEVERAGES LTD.**

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2017							[Rs. in Lakhs]
Sr. No.	Particulars	Quarter Ended			Year to Date		Year ended
		30-09-17 (Unaudited)	30-06-17 (Unaudited)	30-09-16 (Unaudited)	30-09-17 (Unaudited)	30-09-16 (Unaudited)	31/03/2017 (Audited)
1	Revenue						
	(a) Revenue from Operations	12,581.67	30,146.21	10,637.29	42,727.88	34,328.47	71,711.19
	(b) Other Income	644.93	983.98	167.50	1,628.91	339.75	1,790.89
	Total Revenue	13,226.60	31,130.19	10,804.79	44,356.79	34,668.22	73,502.08
2	Expenses						
	a) Cost of materials consumed	7,731.45	18,440.04	6,039.73	26,171.49	19,096.59	42,466.51
	b) Change in inventories of finished goods, work-in-progress and stock-in-trade	(1.20)	275.12	269.74	273.92	1,720.53	1,888.26
	c) Excise duty	-	667.87	387.76	667.87	1,146.27	1,564.83
	d) Employee benefits expense	620.01	695.27	515.58	1,315.28	954.97	2,096.30
	e) Finance costs	89.17	42.84	75.15	132.01	84.30	118.48
	f) Depreciation and amortisation expense	1,692.20	2,366.29	1,709.59	4,058.49	3,200.49	7,375.68
	g) Other expenses	2,078.18	4,434.04	1,200.16	6,512.22	4,659.88	9,717.73
	Total Expenses (a to g)	12,209.81	26,921.47	10,197.71	39,131.28	30,863.03	65,227.79
3	Profit before Exceptional Items and tax (1 - 2)	1,016.79	4,208.72	607.08	5,225.51	3,805.19	8,274.29
4	Exceptional Items	-	-	-	-	-	-
5	Profit before Tax (3-4)	1,016.79	4,208.72	607.08	5,225.51	3,805.19	8,274.29
6	Tax Expenses / (benefits)	121.79	618.14	65.77	739.93	399.07	1,010.58
	Current Tax	277.01	931.20	130.00	1,208.21	810.01	1,707.35
	MAT credit entitlement	(105.25)	(465.60)	(65.00)	(570.85)	(405.00)	(850.00)
	Deferred Tax / (benefit)	(49.97)	152.54	0.77	102.57	(5.94)	153.23
7	Net Profit from Ordinary Activities after Tax (5 - 6)	895.00	3,590.58	541.31	4,485.58	3,406.12	7,263.71
8	Other Comprehensive Income (After Tax)	(8.84)	(8.84)	(0.28)	(17.68)	(0.56)	(35.36)
	a) Items that will not be reclassified to profit or loss	(13.52)	(13.52)	(0.43)	(27.04)	(0.86)	(54.07)
	b) Income tax effect on above	4.68	4.68	0.15	9.36	0.30	18.71
	c) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	d) Income tax effect on above	-	-	-	-	-	-
9	Total Comprehensive income (7+8)	886.16	3,581.74	541.03	4,467.90	3,405.56	7,228.35
10	Paid-up equity share capital (Face Value per share Rs.10/-)	11,443.24	5,721.62	5,009.40	11,443.24	5,009.40	5,721.62
11	Earning Per Share: (of Rs.10/-each) (For the period - not annualised) (Refer Note : 4)						
	a) Basic	0.78	3.14	0.50	3.92	3.17	6.55
	b) Diluted	0.78	3.14	0.50	3.92	3.17	6.55



Regd. Office : E-62, Manjusar G.I.D.C., Savli Road, Vadodara-391 775. (GUJ.)

Factory : E-93/94, Manjusar G.I.D.C., Savli Road, Vadodara-391 775. (GUJ.)

Factory : 1768/1774/1, GIDC Estate, Savli Road, Vadodara-391775. (GUJ.)

Factory : A/8, Agropark, Karkhiyaon, Varanasi. (U.P.)

Factory : Plot No.122-125, Sector II, Foodpark HSIIDC, Shah Industrial Estate, Dist. Ambala, Haryana.

CIN : L15549GJ2010PLC063283

Ph.No.: 91-2667-290290-291, E-mail : info@manpasand.co.in, www.manpasand.co.in



MANPASAND
BEVERAGES LTD.

Manpasand Beverages Limited
Unaudited Balance Sheet as at September 30, 2017.

[Rs. in Lakhs]

PARTICULARS	As at 30-Sep-17	As at 31-Mar-17
ASSETS		
Non-current assets		
(a) Property, plant and equipment	41,798.06	43,633.88
(b) Capital work-in-progress	5,985.27	1,833.73
(c) Intangible assets	19.94	23.38
(d) Financial assets		
(i) Other financial assets	9,695.23	12,345.53
(e) Income tax assets (net)	-	110.68
(f) Deferred tax assets (net)	2,712.24	2,234.59
(g) Other non-current assets	32,088.06	18,330.96
Total Non-current assets	92,298.80	78,512.75
Current assets		
(a) Inventories	6,575.39	6,159.60
(b) Financial assets		
(i) Investments	8,924.75	20,541.89
(ii) Trade receivables	6,311.23	7,519.34
(iii) Cash and cash equivalents	34.13	415.38
(iv) Bank balances other than (iii) above	-	3,160.34
(v) Loans	2.84	3.18
(vi) Other financial assets	11,018.89	6,559.57
(c) Other current assets	404.03	486.04
Total current assets	33,271.26	44,845.34
Total Assets	125,570.06	123,358.09
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	11,443.24	5,721.62
(b) Other equity	107,655.04	109,630.23
Total Equity	119,098.28	115,351.85
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	53.34	25.32
Total non-current liabilities	53.34	25.32
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,969.92	-
(ii) Trade payables	3,040.14	6,723.01
(iii) Other financial liabilities	100.30	51.13
(b) Provisions	25.97	45.21
(c) Current Tax Liabilities (net)	245.01	-
(d) Other current liabilities	1,037.10	1,161.57
Total current liabilities	6,418.44	7,980.92
Total Liabilities	6,471.78	8,006.24
Total Equity and Liabilities	125,570.06	123,358.09



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Dist. Ambala, Haryana.



**MANPASAND
BEVERAGES LTD.**

Notes :

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on November 14, 2017. Limited review of the unaudited financial results for the quarter and six months ended on September 30, 2017 has been carried out by the Statutory Auditors.
- 2 The financial results are prepared in accordance with the Indian Accounting Standards (IND-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 3 According to the requirements of the Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for the corresponding previous quarters ended June 30, 2017 and September 30, 2016, for the Six months ended September 30, 2016 and year ended March 31, 2017 were reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ("GST") from July 1, 2017 replacing Excise Duty, Service Tax and various other indirect taxes. Accordingly, as per Ind AS 18 the revenue for the quarter ended September 30, 2017 is reported net of GST. Had the previously reported revenue shown net of Excise Duty comparative revenue of the Company would have been as follows:

Particulars	Quarter Ended			Year to Date		Year ended
	30-09-17	30-06-17	30-09-16	30-09-17	30-09-16	31/03/2017
Revenue from operations (Net of Excise Duty)	12,581.67	29,478.34	10,249.53	42,060.01	33,182.20	70,146.36

- 4 The Bonus issue in the proportion of 1:1 i.e. 1 (One) bonus equity share of Rs.10/- each for every 1 (One) fully paid-up equity share held has been approved by the share holders of the Company on September 20, 2017 through postal ballot / e-voting. For this purpose, September 28, 2017, has been fixed as the record date. Consequently on September 29, 2017 the Company allotted 5,72,16,198 equity share of Rs.10/- each fully paid up, to the shareholders of the Company as at the record date by transferring equivalent amount from "Securities Premium Account" to "Share Capital". The Earning Per Share figures for the quarter ended June 30, 2017, year ended March 31, 2017 and quarter / six month ended September 30, 2016 have been restated to give effect to the allotment of the bonus shares, as required by Ind AS-33.
- 5 The Company is in the business of "Fruit Drinks" and hence has only one reportable operating segment as per Ind AS 108 - Operating Segments.
- 6 In view of seasonality of Fruit Drinks business, financial results for the quarter and six month ended on September 30, 2017 are not indicative of full year's performance.
- 7 Corresponding figures of the previous periods / year have been regrouped and / or reclassified to make them comparable wherever necessary.

Place: Vadodara
Date: November 14, 2017



For and on behalf of Board of Directors

D.S.
Dhirendra Singh
Chairman & Managing Director



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

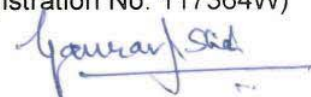
TO THE BOARD OF DIRECTORS OF MANPASAND BEVERAGES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **MANPASAND BEVERAGES LIMITED** ("the Company") for the Quarter and Six Months ended September 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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 Statement is 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 117364W)



Gaurav. J. Shah
Partner
(Membership No. 035701)

Vadodara, 14th November, 2017