

Agro Tech Foods Limited
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Financial Results for the Quarter and Year ended 31 March 2015

Part-I

(₹ in lakhs)

	Particulars	Standalone				Consolidated		
		3 months ended		Year ended		Year ended		
		31-03-2015 (Unaudited)*	31-12-2014 (Unaudited)	31-03-2014 (Unaudited)*	31-03-2015 (Audited)	31-03-2014 (Audited)	31-03-2015 (Audited)	31-03-2014 (Audited)
[1]	Income from operations							
	a) Net sales / income from operations (Net of excise duty)	18,524	19,512	18,724	75,623	76,220	75,623	76,220
	b) Other operating income	230	41	142	351	262	351	202
	Total income from operations(net)	18,754	19,553	18,866	75,974	76,482	75,974	76,422
[2]	Expenses							
	a) Cost of materials consumed	8,829	9,928	6,589	36,076	33,539	36,076	33,539
	b) Purchase of stock-in-trade	3,189	3,397	5,326	13,749	17,471	13,749	17,471
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	205	(513)	568	(536)	373	(536)	373
	d) Employee benefit expense	940	1,003	941	4,036	3,853	4,214	4,207
	e) Depreciation and amortisation expense	405	373	347	1,476	1,077	1,476	1,078
	f) Advertisement and promotion	305	973	578	4,439	3,148	4,441	3,148
	g) Other expenses	3,010	3,187	2,690	12,094	11,072	11,950	10,701
	Total expenses	16,883	18,348	17,039	71,334	70,533	71,370	70,517
[3]	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	1,871	1,205	1,827	4,640	5,949	4,604	5,905
[4]	Other income	8	1	2	13	9	2	9
[5]	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3±4)	1,879	1,206	1,829	4,653	5,958	4,606	5,914
[6]	Finance costs	14	34	68	123	204	123	204
[7]	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5±6)	1,865	1,172	1,761	4,530	5,754	4,483	5,710
[8]	Exceptional items	-	-	-	-	-	-	-
[9]	Profit/(Loss) from ordinary activities before tax (7±8)	1,865	1,172	1,761	4,530	5,754	4,483	5,710
[10]	Tax expense							
	a) Current (Net of MAT credit)	327	111	270	530	862	531	873
	b) Deferred tax expense / (benefit)	80	122	190	272	584	260	574
[11]	Net Profit/(Loss) from ordinary activities after tax (9±10)	1,458	939	1,301	3,728	4,308	3,692	4,263
[12]	Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-	-	-	-
[13]	Net Profit/(Loss) for the period (11±12)	1,458	939	1,301	3,728	4,308	3,692	4,263
[14]	Share of profit / (loss) of associates	-	-	-	-	-	-	-
[15]	Minority interest	-	-	-	-	-	-	-
[16]	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)	1,458	939	1,301	3,728	4,308	3,692	4,263
[17]	Paid-up equity share capital (Face value of ₹ 10/- per share)	2,437	2,437	2,437	2,437	2,437	2,437	2,437
[18]	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	28,903	25,762	28,942	25,813
[19]	Earnings per share (before extraordinary items)							
	(i) (of ₹ 10/- each)							
	a) Basic and Diluted EPS	5.98	3.85	5.34	15.30	17.68	15.15	17.49
	(ii) Earnings per share (after extraordinary items)							
	(of ₹ 10/- each)							
	a) Basic and Diluted EPS	5.98	3.85	5.34	15.30	17.68	15.15	17.49

* Balancing figure (refer note 5)
See accompanying notes to the financial results

Part II	Particulars	Standalone				Consolidated		
		3 months ended		Year ended		Year ended		
		31-03-2015	31-12-2014	31-03-2014	31-03-2015	31-03-2014	31-03-2015	31-03-2014
A	PARTICULARS OF SHAREHOLDING							
[1]	Public shareholding							
	-Number of shares	117,52,645	117,52,645	117,52,645	117,52,645	117,52,645	117,52,645	117,52,645
	-Percentage of shareholding	48.23%	48.23%	48.23%	48.23%	48.23%	48.23%	48.23%
[2]	Promoters and promoter group shareholding							
	a) Pledged /Encumbered							
	-Number of shares	-	-	-	-	-	-	-
	-Percentage of shares (as % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-
	-Percentage of shares (as % of the total share capital of the Company)	-	-	-	-	-	-	-
	b) Non-encumbered							
	-Number of shares	126,16,619	126,16,619	126,16,619	126,16,619	126,16,619	126,16,619	126,16,619
	-Percentage of shares (as % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage of shares (as % of the total share capital of the Company)	51.77%	51.77%	51.77%	51.77%	51.77%	51.77%	51.77%

Particulars	Three months ended 31-03-2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	121
Disposed of during the quarter	121
Remaining unresolved at the end of the quarter	-

Statement of assets and liabilities as at 31-03-2015				
Particulars	Standalone		Consolidated	
	31-03-2015 (Audited)	31-03-2014 (Audited)	31-03-2015 (Audited)	31-03-2014 (Audited)
A EQUITY AND LIABILITIES				
1 Shareholders' Funds				
Share capital	2,437	2,437	2,437	2,437
Reserves and surplus	28,903	25,762	28,942	25,813
Sub-total-Shareholders' funds	31,340	28,199	31,379	28,250
2 Non-current liabilities				
Deferred tax liabilities (net)	829	557	801	542
Other long-term liabilities	931	923	931	923
Long term provisions	165	175	171	184
Sub-total-Non-current liabilities	1,925	1,655	1,903	1,649
3 Current liabilities				
Short-term borrowings	2,586	1,500	2,586	1,500
Trade payables	4,167	4,264	3,981	4,029
Other current liabilities	1,885	1,469	1,933	1,501
Short term provisions	697	657	698	657
Sub-total-Current liabilities	9,335	7,890	9,198	7,687
TOTAL-EQUITY AND LIABILITIES	42,600	37,744	42,480	37,586

Particulars	Standalone		Consolidated	
	31-03-2015 (Audited)	31-03-2014 (Audited)	31-03-2015 (Audited)	31-03-2014 (Audited)
B ASSETS				
1 Non-current assets				
Fixed assets	19,198	15,839	19,949	16,362
Non current investments	1,168	929	-	-
Long-term loans and advances	7,736	7,822	7,766	7,839
Sub-total-Non-current assets	28,102	24,590	27,715	24,201
2 Current assets				
Inventories	10,556	9,903	10,568	9,903
Trade receivables	2,548	2,081	2,547	2,081
Cash and cash equivalents	666	380	964	634
Short-term loans and advances	726	788	684	765
Other current assets	2	2	2	2
Sub-total-Current assets	14,498	13,154	14,765	13,385
TOTAL-ASSETS	42,600	37,744	42,480	37,586

NOTES:

- The above results were duly reviewed by the Audit Committee and approved at the Meeting of Board of Directors held on 17 April 2015.
- The entire operations relate to only the foods segment. Accordingly there are no reportable segments to be disclosed as required by Accounting Standard 17 'Segment reporting'.
- During the year, 603 investor communications were received and were disposed off. There were no complaints pending at the beginning and end of the year.
- The statutory auditors have carried out audit of the results of the Company for the year ended 31 March 2015.
- Figures for the 3 months ended 31 March 2015 and 31 March 2014 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year ended 31 March 2015 and preceding year ended 31 March 2014. Also, the figures up to the end of the third quarter 31 December 2014 and 31 December 2013 were only reviewed and not subjected to audit.
- The Board of Directors have recommend a dividend of ₹ 2 per equity share for the year ended 31 March 2015.
- The Consolidated Financial Results comprise results of Agro Tech Foods Limited ('the Company') and "Sundrop Foods India Private Limited (formerly Sundrop Foods India Limited)", "Agro Tech Foods (Bangladesh) Pvt. Ltd." and "Sundrop Foods Lanka (Private) Limited", its wholly owned subsidiaries.
- The Consolidated Financial Statements have been prepared in accordance with principles and procedures for the preparation and presentation of the consolidated financial statements as set out in the Accounting Standard ("AS") 21, "Consolidated Financial Statements" mandated by Rule 3 of the Companies (Accounting Standards) Rules, 2006 which continue to apply under Section 133 of the Companies Act 2013(the 'Act'), read with Rule 7 of the Companies (Accounts) Rules 2014 and guidelines issued by the Securities Exchange Board of India.
- Pursuant to the Companies Act 2013 (the 'Act'), being effective from 1 April 2014, the Company has reassessed useful life of its fixed assets which coincide with the useful life specified in Part 'C' of Schedule II of the Act. As a result of this change, the depreciation charge for the year ended 31 March 2015 is higher by ₹ 7.18 lacs.
- Figures for previous period/year have been regrouped to conform to the current period's/year's presentation.

Date: 17 April 2015
Place: Gurgaon

Sd/-
Whole -Time Director
Dr. Pradip Ghosh Chaudhuri
DIN 02650577

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