

Agro Tech Foods Limited
 Regd. Office: 31, Sarojini Devi Road, Secunderabad - 500 003
 Financial Results for the Quarter and Year ended 31 March 2012

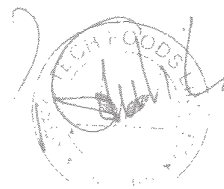
Particulars		Standalone				(₹ in lakh)		
		3 months ended			Year ended		Consolidated	
		31-03-2012 (Audited) *	31-12-2011 (Unaudited)	31-03-2011 (Audited) *	31-03-2012 (Audited)	31-03-2011 (Audited)	31-03-2012 (Audited)	31-03-2011 (Audited)
[1]	Income from operations							
	a) Net sales / income from operations (Net of excise duty)	17,476	18,084	17,724	70,214	71,869	70,214	
	b) Other operating income	40	74	32	240	202	71,	
	Total income from operations(net)	17,516	18,158	17,756	70,454	72,071	70,454	
[2]	Expenses							
	a) Cost of materials consumed	8,570	8,198	8,112	34,089	35,824	34,089	
	b) Purchase of stock-in-trade	4,183	4,105	3,669	16,284	16,462	16,284	
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(610)	400	1,146	(835)	427	(835)	
	d) Employee benefit expense	806	834	786	3,211	3,052	3,663	
	e) Depreciation and amortisation expense	155	150	99	569	460	569	
	f) Advertisement and promotion	615	961	261	3,307	4,691	3,307	
	g) Other expenses	2,182	2,120	2,220	9,010	8,670	8,539	
	Total expenses	15,901	16,768	16,293	65,635	69,586	65,616	
[3]	Profit/(Loss) from operations before other Income, finance costs and exceptional items (1-2)	1,615	1,390	1,463	4,819	2,485	4,838	
[4]	Other income	85	54	87	247	493	247	
[5]	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,700	1,444	1,550	5,066	2,978	5,085	
[6]	Finance costs	1	2	1	7	13	7	
[7]	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	1,699	1,442	1,549	5,059	2,965	5,078	
[8]	Exceptional items	-	-	-	-	1,745	-	
[9]	Profit/(Loss) from ordinary activities before tax (7+8)	1,699	1,442	1,549	5,059	4,710	5,078	
[10]	Tax expense							
	a) Current	314	432	463	1,361	1,712	1,367	
	b) Deferred tax expense / (benefit)	163	(113)	(10)	84	(180)	84	
[11]	Net Profit/(Loss) from ordinary activities after tax (9+10)	1,222	1,123	1,096	3,614	3,178	3,627	
[12]	Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-	-	-	
[13]	Net Profit/(Loss) for the period (11+12)	1,222	1,123	1,096	3,614	3,178	3,627	
[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)	1,222	1,123	1,096	3,614	3,178	3,627	
[17]	Paid-up equity share capital (Face value of ₹ 10 per share)	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	-	-	-	18,430	15,311	18,455	
[19]	Earnings per share (before extraordinary items) (of ₹ 10/- each)							
(i)	a) Basic and Diluted EPS	5.02	4.61	4.50	14.83	13.04	14.88	
(ii)	b) Basic and Diluted EPS	5.02	4.61	4.50	14.83	13.04	14.88	

See accompanying notes to the financial results

Particulars	Standalone					Consolidated	
	31-03-2012 (Audited) *	31-12-2011 (Unaudited)	31-03-2011 (Audited) *	31-03-2012 (Audited)	31-03-2011 (Audited)	31-03-2012 (Audited)	31-03-2011 (Audited)
A PARTICULARS OF SHAREHOLDING							
[1] Public shareholding							
-Number of shares	11,752,645	11,752,645	12,646,110	11,752,645	12,646,110	11,752,645	12,646,110
-Percentage of shareholding	48.23%	48.23%	51.89%	48.23%	51.89%	48.23%	51.89%
[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	12,616,619	12,616,619	11,723,154	12,616,619	11,723,154	12,616,619	11,723,154
-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%	48.11%	51.77%	48.11%	51.77%	48.11%

Particulars	3 months ended 31-03-2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	74
Disposed of during the quarter	74
Remaining unresolved at the end of the quarter	-

Statement of assets and liabilities as at 31 March 2012				
Particulars	Standalone		Consolidated	
	As at 31-03-2012 (Audited)	As at 31-03-2011 (Audited)	As at 31-03-2012 (Audited)	As at 31-03-2011 (Audited)
EQUITY AND LIABILITIES				
1 Shareholders' Funds				
Share capital				
Reserves and surplus	2,437	2,437	2,437	2,437
Sub-total-Shareholders' funds	18,430	15,311	18,455	15,323
2 Non-Current Liabilities				
Other long-term liabilities				
Long term provisions	740	730	740	730
Sub-total-Non-current liabilities	202	144	202	144
3 Current liabilities				
Trade payables				
Other current liabilities	4,442	6,801	4,254	6,588
Short term provisions	1,329	1,118	1,383	1,188
Sub-total-Current liabilities	522	542	522	542
TOTAL-EQUITY AND LIABILITIES	6,294	8,461	6,160	8,318
	28,102	27,083	27,994	26,952



	Standalone		Consolidated	
	31-03-2012 (Audited)	31-03-2011 (Audited)	31-03-2012 (Audited)	31-03-2011 (Audited)
B ASSETS				
1 Non-current assets				
Fixed assets				
Non current investments	8,742	6,736	8,742	6,736
Deferred tax assets (net)	140	140	-	-
Long-term loans and advances	235	319	235	319
Sub-total-Non-current assets	4,304	2,931	4,315	2,931
	13,421	10,126	13,292	9,941
2 Current assets				
Inventories				
Trade receivables	6,450	6,738	6,450	6,738
Cash and cash equivalents	3,464	3,511	3,464	3,511
Short term loan and advances	4,081	4,474	4,100	4,474
Other current assets	548	2,113	550	2,113
Sub-total-Current assets	138	121	138	121
TOTAL-ASSETS	14,681	16,957	14,702	16,949
	28,102	27,083	27,994	26,941

* Balancing figure (refer note 11)

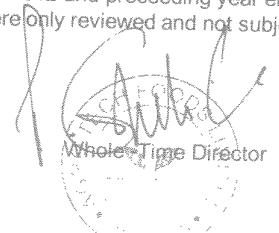
NOTES:

- Net sales/income from operations has grown by 5% (excluding Rath) as compared to previous year same quarter and by 15% (excluding Rath) the year ended FY 12 as compared to previous year.
- Exceptional item for the year ended 31 March 2012 includes profit of ₹ Nil (PY ₹ 1,745 lakhs) on sale of 'Rath' Brand.
- The above results were duly reviewed by the Audit Committee and approved at the Meeting of Board of Directors held on 26 April 2012.
- 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, 274 investor communications were received and were disposed off. There were no complaints pending at the end of the year.
- The statement of assets and liabilities has been prepared in the format prescribed by the revised schedule VI to the Companies Act 1956. Figures for previous period/year have been regrouped to conform to the current period's presentation.
- The Board of Directors have recommended a dividend of ₹ 1.75 per equity share for the year ended 31 March 2012.
- The Consolidated Financial Results comprise results of Agro Tech Foods Limited (the Company) and Sundrop Foods India Limited (formerly Heer Seeds Trading and Warehousing Ltd), its wholly owned subsidiary.
- 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, the provisions of Companies Act, 1956 and guidelines issued by the Securities Exchange Board of India.
- The promoters have increased their shareholding from 48.11% to 51.77% during the year.
- Figures for the 3 months ended 31 March 2012 and 31 March 2011 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the current financial year ended 31 March 2012 and preceding year ended 31 March 2011. Also, the figures upto the end of the third quarter 31 December 2011 and 31 December 2010 were only reviewed and not subjected to audit.

Registered Office:
31, Sarojini Devi Road,
Secunderabad 500 003.

Dated: 26 April 2012

Visit our website at: www.atfoods.com


Whole Time Director

B S R and Co

Chartered Accountants

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Hyderabad-500 034, India

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Fax +91 40 3046 5299

Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of Agrotech Foods Limited Pursuant to the Clause 41 of the Listing Agreement

To
The Board of Directors of
Agrotech Foods Limited

We have audited the accompanying annual financial results of Agrotech Foods Limited ("the Company") for the year ended 31 March 2012 attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that the figures for the quarter ended 31 March 2012 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter of the relevant financial year had only been reviewed and not subjected to audit.

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



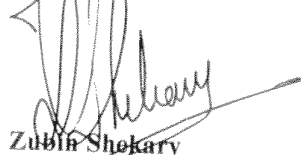
B S R and Co

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (ii) gives a true and fair view of the net profit and other financial information for the financial year ended 31 March 2012.

Further, we also report that we have, on the basis of the books of accounts and other records and information and explanation given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

for **B S R and Co**
Chartered Accountants
Firm Registration Number : 128510W



Zubin Shekary
Partner
Membership No: 48814

Place: Gurgaon
Date: 26 April 2012

B S R and Co

Chartered Accountants

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Auditor's Report on Consolidated Financial Results for the Year Ended 31 March 2012 of Agrotech Foods Limited Pursuant to the Clause 41 of the Listing Agreement

To
The Board of Directors of
Agrotech Foods Limited

We have audited the accompanying Annual Consolidated Financial Results of Agrotech Foods Limited ("the Company") and its Subsidiary for the year ended 31 March 2012 attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us.

These consolidated financial results have been prepared on the basis of the annual consolidated financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as consolidated financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results:


- (i) include the financial statements for the year ended 31 March 2012 of Sundrop Foods India Limited;
- (ii) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the financial year ended 31 March 2012.



B S R and Co

Further, we also report that we have, on the basis of the books of accounts and other records and information and explanation given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

for **B S R and Co**
Chartered Accountants
Firm Registration Number : 128510W



Zubin Shekary
Partner
Membership No: 48814

Place: Gurgaon

Date: 26 April 2012