

Agro Tech Foods Limited
Regd. Office: 31, Sarojini Devi Road, Secunderabad - 500 003
Financial Results for the Quarter and Year ended 31 March 2013

(₹ in lakhs)

	Particulars	Standalone				Consolidated		
		3 months ended		Year ended		Year ended		
		31-03-2013 (Unaudited) *	31-12-2012 (Unaudited)	31-03-2012 (Unaudited) *	31-03-2013 (Audited)	31-03-2012 (Audited)	31-03-2013 (Audited)	31-03-2012 (Audited)
[1]	Income from operations							
	a) Net sales / income from operations (Net of excise duty)	20,474	21,990	17,476	78,716	70,214	78,716	70,214
	b) Other operating income	41	56	40	176	240	176	240
	Total income from operations(net)	20,515	22,046	17,516	78,892	70,454	78,892	70,454
[2]	Expenses							
	a) Cost of materials consumed	9,169	10,691	8,570	37,380	34,089	37,380	34,089
	b) Purchase of stock-in-trade	4,181	4,719	4,183	17,127	16,284	17,127	16,284
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	519	(241)	(610)	(308)	(835)	(308)	(835)
	d) Employee benefit expense	961	947	806	3,703	3,211	4,110	3,663
	e) Depreciation and amortisation expense	179	165	155	667	569	667	569
	f) Advertisement and promotion	1,009	1,237	615	4,512	3,307	4,512	3,307
	g) Other expenses	2,603	2,677	2,182	10,052	9,010	9,604	8,538
	Total expenses	18,621	20,195	15,901	73,133	65,635	73,092	65,615
[3]	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	1,894	1,851	1,615	5,759	4,819	5,800	4,839
[4]	Other income	31	78	85	288	247	288	247
[5]	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,925	1,929	1,700	6,047	5,066	6,088	5,086
[6]	Finance costs	1	2	1	3	7	3	7
[7]	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	1,924	1,927	1,699	6,044	5,059	6,085	5,079
[8]	Exceptional items	-	-	-	-	-	-	-
[9]	Profit/(Loss) from ordinary activities before tax (7+8)	1,924	1,927	1,699	6,044	5,059	6,085	5,079
[10]	Tax expense							
	a) Current	382	595	314	1,672	1,361	1,692	1,367
	b) Deferred tax expense / (benefit)	154	26	163	208	84	203	84
[11]	Net Profit/(Loss) from ordinary activities after tax (9+10)	1,388	1,306	1,222	4,164	3,614	4,190	3,628
[12]	Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-	-	-	-
[13]	Net Profit/(Loss) for the period (11+12)	1,388	1,306	1,222	4,164	3,614	4,190	3,628
[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)	1,388	1,306	1,222	4,164	3,614	4,190	3,628
[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	-	-	-	22,024	18,430	22,091	18,455
[19]	Earnings per share (before extraordinary items)							
(i)	(of ₹ 10/- each)							
	a) Basic and Diluted EPS	5.70	5.36	5.01	17.09	14.83	17.19	14.89
(ii)	Earnings per share (after extraordinary items)							
	(of ₹ 10/- each)							
	a) Basic and Diluted EPS	5.70	5.36	5.01	17.09	14.83	17.19	14.89

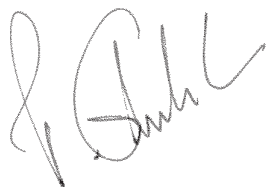
* Balancing figure (refer note 6)

See accompanying notes to the financial results

	Particulars	Standalone				Consolidated		
		31-03-2013	31-12-2012	31-03-2012	31-03-2013	31-03-2012	31-03-2013	31-03-2012
A	PARTICULARS OF SHAREHOLDING							
[1]	Public shareholding							
	-Number of shares	11,752,645	11,752,645	11,752,645	11,752,645	11,752,645	11,752,645	11,752,645
	-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	12,616,619	12,616,619	12,616,619	12,616,619	12,616,619	12,616,619	12,616,619
	-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	3 months ended 31-03-2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	122
	Disposed of during the quarter	122
	Remaining unresolved at the end of the quarter	-

Statement of assets and liabilities as at 31 March 2013				
Particulars	Standalone		Consolidated	
	As at 31-03-2013 (Audited)	As at 31-03-2012 (Audited)	As at 31-03-2013 (Audited)	As at 31-03-2012 (Audited)
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	Share capital	2,437	2,437	2,437
	Reserves and surplus	22,024	18,430	22,091
	Sub-total-Shareholders' funds	24,461	20,867	24,528
2	Non-current liabilities			
	Other long-term liabilities	910	851	910
	Long term provisions	175	147	189
	Sub-total-Non-current liabilities	1,085	998	1,099
3	Current liabilities			
	Trade payables	4,610	4,331	4,392
	Other current liabilities	1,704	1,329	1,734
	Short term provisions	671	577	673
	Sub-total-Current liabilities	6,985	6,237	6,799
	TOTAL-EQUITY AND LIABILITIES	32,531	28,102	32,426



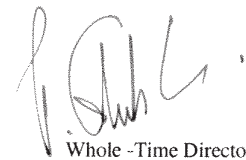
	Standalone		Consolidated	
	As at 31-03-2013 (Audited)	As at 31-03-2012 (Audited)	As at 31-03-2013 (Audited)	As at 31-03-2012 (Audited)
B ASSETS				
1 Non-current assets				
Fixed assets	12,502	8,742	12,669	8,74
Non current investments	472	140	-	-
Deferred tax assets (net)	27	235	32	23
Long-term loans and advances	5,840	4,313	5,944	4,32
Sub-total-Non-current assets	18,841	13,430	18,645	13,30
2 Current assets				
Inventories	5,734	6,450	5,734	6,45
Trade receivables	4,268	3,464	4,268	3,46
Cash and cash equivalents	987	4,081	1,096	4,10
Short term loan and advances	2,665	539	2,647	54
Other current assets	36	138	36	13
Sub-total-Current assets	13,690	14,672	13,781	14,69
TOTAL-ASSETS	32,531	28,102	32,426	27,99

NOTES:

- Net sales/income from operations has grown by 17% as compared to previous year same quarter and by 12% for the year ended FY13 as compared to previous year.
- The above results were duly reviewed by the Audit Committee and approved at the Meeting of Board of Directors held on 24 April 2013.
- The entire operations relate to only the foods segment. Accordingly there are no reportable segments to be disclosed as required by Accounting Standard 1 'Segment reporting'.
- During the year, 412 investor communications were received and were disposed off. There were no complaints pending at the end of the year.
- The statutory auditors have carried out audit of the results of the Company for the year ended 31 March 2013.
- Figures for the 3 months ended 31 March 2013 and 31 March 2012 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 2013 and preceeding year ended 31 March 2012. Also, the figures upto the end of the third quarter 31 December 2012 and 31 December 2011 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 2013.
- The Consolidated Financial Results comprise results of Agro Tech Foods Limited (the Company) and "Sundrop Foods India Limited(formerly Heera Seeds Trading and Warehousing Ltd) and Agro Tech Foods (Bangladesh) 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, the provisions of Companies Act, 1956 and guidelines issued by the Securities Exchange Board of India.
- Figures for previous period/year have been regrouped to conform to the current period's presentation.

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

Dated: 24 April 2013


Whole -Time Director

Visit our website at: www.atfoods.com

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Chartered Accountants

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Auditor's Report on Quarterly Financial Results and Annual Financial Results of Agro Tech Foods Limited Pursuant to the Clause 41 of the Listing Agreement

To
The Board of Directors of
Agro Tech Foods Limited

We have audited the accompanying annual financial results of Agro Tech Foods Limited ("the Company") for the year ended 31 March 2013 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 2013 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 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.



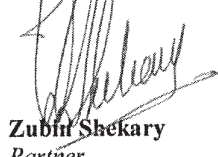
B S R and Co

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 2013.

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: 048814

Place: Gurgaon
Date: 24 April 2013

Auditor's Report on Consolidated Financial Results for the Year Ended 31 March 2013 of Agro Tech Foods Limited Pursuant to the Clause 41 of the Listing Agreement

To
The Board of Directors of
Agro Tech Foods Limited

We have audited the accompanying statement of Consolidated Financial Results of Agro Tech Foods Limited ("the Company") and its Subsidiaries for the year ended 31 March 2013 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 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) Includes the financial statements for the year ended 31 March 2013 of Sundrop Foods India Limited and Agro Tech Foods (Bangladesh) Private Limited ;
- (ii) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (iii) gives a true and fair view of the net profit and other financial information for the financial year ended 31 March 2013.



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: 24 April 2013