



10th August 2012

National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051

Fax No. : 2659 8237 / 38

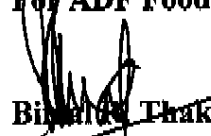
Dear Sir,

Sub.: Clause 41 of the Listing Agreement - Board Meeting held on 10th August, 2012 for taking on record the Un-audited Financial Results of the Company for the first quarter ended 30th June, 2012.

Pursuant to Clause 41 of the Listing Agreement, please find enclosed herewith the Un-audited Financial Results of the Company for the first quarter ended 30th June, 2012 which were approved by the Board at its meeting held on 10th August 2012.

Kindly take the same on record.

Yours Truly,
For ADF Foods Limited



Binod K. Thakkar
Managing Director

Encl.: a/a

ADF Foods Limited**Statement of Unaudited Financial Results for the quarter ended 30th June 2012.**

STANDALONE					
	Particulars	3 months ended 30/06/2012	Preceeding 3 Months ended 31/03/2012	Corresponding 3 Months ended 30/06/2011 in previous year	Previous Year ended 31/03/2012
		Unaudited	Audited	Unaudited	Audited
		Rs. In lacs	Rs. In lacs	Rs. In lacs	Rs. In lacs
	PART I				
1	Income from operations:				
	Net sales/income from operations	2,702.39	2,980.63	2,190.99	10,656.37
	(Net of excise duty)				
	Other operating income	201.73	81.78	20.99	591.89
	Total income from operation (net)	2,904.12	3,062.41	2,211.98	11,248.26
2	Expenses				
	(a) Cost Of Material Consumed	1,913.04	1,157.04	1,658.24	5,087.79
	(b) Purchase of traded goods	126.74	170.73	131.53	623.57
	(c) Change in inventories of finished goods, Work-in-progress and Stock-in-trade	(752.51)	168.09	(781.08)	(314.77)
	(d) Employee benefits expenses	176.22	197.12	163.30	694.16
	(e) Depreciation and amortisation expenses	96.57	114.23	119.05	467.23
	(f) Other expenses	1,000.67	957.93	492.73	3,107.80
	Total expenses	2,560.74	2,765.14	1,783.77	9,665.78
3	Profit from operations before other income, finance cost and exceptional items (1-2)	343.38	297.27	428.21	1,582.48
4	Other income	46.90	86.89	84.69	262.76
5	Profit from ordinary activities before finance cost and exceptional items (3+/-4)	390.28	384.16	512.90	1,845.24
6	Finance cost	30.18	24.43	32.37	124.34



7	Profit from ordinary activities after finance cost but before exceptional items (5+/- 6)	360.10	359.73	480.53	1,720.90
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before tax (7 +/- 8)	360.10	359.73	480.53	1,720.90
10	Tax expenses	128.29	104.03	162.97	557.87
11	Profit from ordinary activities after tax (9 +/- 10)	231.81	255.70	317.56	1,163.03
	Prior period item	(0.32)	0.50	-	(3.18)
12	Extraordinary Items (net of tax expenses)	-	-	-	-
13	Net Profit for the period (11 +/- 12)	232.13	255.20	317.56	1,166.21
14	Share of profit /(Loss) of associates	-	-	-	-
15	Minority interest	-	-	-	-
16	Net Profit after tax, minority interest and share of profit/(loss) of Associates (13+/- 14 +/- 15)	232.13	255.20	317.56	1,166.21
17	Paid up Equity share Capital (Face value Rs. 10 per share)	2,057.83	2,057.83	2,037.83	2,057.83
18	Reserves excluding revaluation reserves as at Balance Sheet date	10,574.77	10,750.89	10,415.30	10,750.89
19 i.	Earning per share (before extra ordinary items) (of Rs. 10/- each) (not annualised):				
	(a) basic	1.15	1.26	1.60	5.77
	(b) Diluted	1.06	1.19	1.60	5.45
19 ii	Earning per share (after extra ordinary items) (of Rs. 10/- each) (not annualised):				
	(a) basic	1.15	1.26	1.60	5.77
	(b) Diluted	1.06	1.19	1.60	5.45



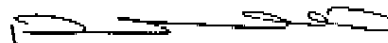
PART II					
A.	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of Shares	11,988,418	11,988,418	11,680,745	11,988,418
	- Percentage of Shareholding	59.35%	59.35%	58.40%	59.35%
2	Promoters and promoter group Shareholding				
	a) Pledged / Encumbered				
	Number of shares	0	0	0	0
	% of Shares (as a % of total shareholding of promoter and promoter group)	0	0	0	0
	% of Shares (as a % of total share capital of the Company)	0	0	0	0
	b) Non-encumbered				
	Number of shares	8,211,582	8,211,582	8,319,255	8,211,582
	% of Shares (as a % of total shareholding of promoter and promoter group)	100%	100%	100%	100%
	% of Shares (as a % of total share capital of the Company)	40.65%	40.65%	41.60%	40.65%
B	INVESTOR COMPLAINTS				
	Particulars	3 Months ended 30/06/2012			
	Pending at the beginning of the quarter	0			
	Received during the quarter	1			
	Disposed of during the quarter	1			
	Remaining unresolved at the end of the quarter	0			



Notes:

- 1) The above results were reviewed and recommended by the Audit Committee at its meeting held on 10th August 2012 and approved by the Board of Directors of the Company at its meeting held on same day.
- 2) Other operating income for the period ended 30th June 2012 includes Sale of import licences of Rs. 148.99 lacs (Previous period Rs. 9.49 lacs).
- 3) The Company has adopted the principles of hedge accounting as set out in Accounting Standard (AS) 30 on Financial Instruments : Recognition and Measurement, in respect of foreign exchange forward contracts which have been taken against forecasted transactions and which are not covered by the requirements of Accounting Standard (AS) 11 'The Effects of Changes in Foreign Exchange Rates'. Accordingly, net loss arising on fair valuation of outstanding derivatives as on 30th June 2012 aggregating to Rs 679.15 lacs has been adjusted against Hedging Reserve and net (loss) of ineffective portion Rs 10.07 lacs has been included under other expenses for the quarter and period ended 30th June 2012.
- 4) In accordance with the requirements of Accounting Standard AS-17, "Segmental Reporting", the Company has determined its business segment as 'Processed and Preserved Foods'. Since the entire business of the Company is from Processed and Preserved Foods, there are no other primary reportable segments.
- 5) The unquoted investments in the subsidiaries are of long term nature and there is no permanent diminution in the value of such investments. Company has carried out an impairment exercise as per the Company's policy at the year end and there is no impairment.
- 6) The figures for the quarter ended March 31, 2012 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the end of the third quarter (subjected to Limited Review) of the relevant financial year.
- 7) The figures for the previous period have been re-classified/ re-grouped, wherever necessary as per the format revised by SEBI

For and on behalf of Board of Directors



Ramesh H. Thakkar
Chairman

Place: Mumbai
Date: 10th August 2012



August 10, 2012

National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051

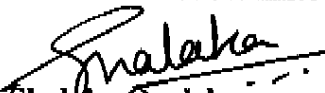
Dear Sir,

Sub: Limited Review Report on the Un-audited Financial Statements for the first quarter ended 30th June, 2012 -Clause 41 of the Listing Agreement

In Compliance with Clause 41 of the Listing Agreement, we enclose herewith the Original Limited Review Report from the Statutory Auditors on the Un-audited Financial Statements for the first quarter ended 30th June, 2012 .

We wish to inform that the Un-audited Financial Statements for the first Quarter ended 30th June, 2012 were approved in the Board Meeting held on 10th August, 2012 at Mumbai and the same have been simultaneously forwarded to NSE.

Yours faithfully
For ADF Foods Limited


Shalaka Ovalekar
Company Secretary

Encl:a/a

D.P.Ghevaria & Co.,
Chartered Accountants
47, Perin Nariman Street
1st Floor, Fort
MUMBAI 400 001

Chartered Accountants
Lodha Excelus
1st Floor, Apollo Mills Compound
N. M. Joshi Marg
Mahalakshmi
MUMBAI 400 011

Review report

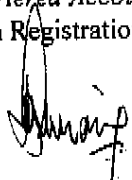
To the Board of Directors of ADF Foods Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of ADF Foods Limited ('the Company') for the quarter ended 30 June 2012, 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 three months ended 31 March 2012 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company in their meeting held on 10 August 2012. Our responsibility is to issue a report on the statement based on our review.

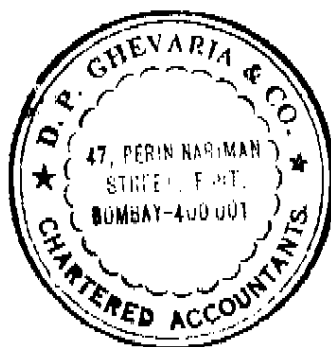
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain 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 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 un-audited financial results prepared in accordance with the Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

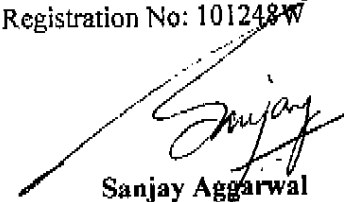
For **D.P. Ghevaria & Co**
Chartered Accountants
Firm Registration No: 103176W


D.P. Ghevaria
Proprietor
Membership No: 32431

Mumbai
10 August 2012



For **B S R & Co.**
Chartered Accountants
Firm's Registration No: 101248W


Sanjay Aggarwal
Partner
Membership No: 40780

Mumbai
10 August 2012

