

May 28, 2015

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

Fax No. : 2659 8237 / 38

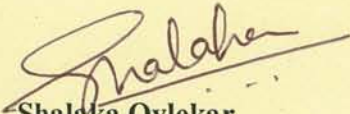
Dear Sir,

Sub: Clause 20 of the Listing Agreement

Particulars	2014-15	2013-14
Net sales/Income from operation	14,945.17	14,181.40
Other Income	689.48	399.23
Total Income	15,634.65	14,580.63
Less: Total expenditure		
Manufacturing & Other Expenses	12,905.73	11,934.74
Depreciation and amortization	732.37	732.72
Financial Expenses	95.18	113.65
Profit (+)/Loss (-) before exceptional and extraordinary items and tax	1,901.37	1,799.52
Exceptional items	174.63	-
Profit (+)/Loss (-) before extraordinary items and tax	2,076.00	1,799.52
Provision for taxation	538.67	468.32
Deferred tax Assets / (Liabilities)	77.07	86.32
Net Profit (+) / Loss (-)	1,460.26	1,244.88
(Add)/Less: Prior Period Expenses/ Tax (Net off)	-	-
Net Profit(+) / Loss(-)	1,460.26	1,244.88
Balance Bought forward from the last year	7,364.76	6,595.96
Adjustment in carrying amount depreciation as per Part C of Schedule II of the Companies Act, 2013	(91.73)	-
Amount available for appropriation	8,733.29	7,840.84
Appropriation of profits/ reserves :		
a) Proposed dividend	262.82	330.00
b) tax on proposed dividend	67.18	56.08
c) Transfer to general reserve	125.00	90.00
d) Balance carried to balance sheet	8,278.29	7,364.76
Paid-up Equity Capital	2,237.83	2,237.83
Reserves except revaluation reserves	15,342.10	14,211.26
Dividend recommended (Rs.)	1.50 per share	1.50 per share

Pursuant to Clause 20 of the Listing Agreement, we are pleased to inform the following for the year ended 31st March, 2015 taken on record by the Board of Directors of the Company at its meeting held today i.e. 28th May, 2015.

Yours faithfully,
For ADF Foods Limited



Shalaka Ovlekar
Company Secretary

May 28, 2015

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



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Dear Sir,

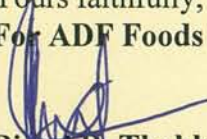
Sub: Outcome of the Board Meeting held on 28th May, 2015

Pursuant to Clause-41 of the Listing Agreement, please find enclosed herewith the Audited Financial Results of the Company for the Financial Year ended 31st March, 2015 which were taken on record by the Board at its meeting held today i.e. 28th May, 2015.

The Board at its meeting held today has recommended a dividend @ Rs. 1.5 per share subject to approval of the shareholders at the forthcoming Annual General Meeting. The Dividend payment date will be fixed in the next Board Meeting as the date of Annual General Meeting is yet to be fixed.

Kindly note the same on your record.

Yours faithfully,
For ADF Foods Limited


Binai R. Thakkar
Managing Director

DIN: 00087404

Encl: a/a.



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Email : nadiadfactory@adf-foods.com CIN: L15400GJ1990PLC014265
Corp. Off : Sadhana House, Unit No. 2B, Second Floor, 570, P. B. Road, Worli, Mumbai 400 018, India.
Tel.: +91 22 6141 5555, Fax: +91 22 6141 5577, Email : info@adf-foods.com, Web : www.adf-foods.com

Statement of Audited Financial Results for the Quarter and year ended 31st March 2015

STANDALONE											CONSOLIDATED										
Particulars	3 months ended 31/03/15	Preceding 3 months ended 31/12/14	Corresponding 3 Months ended 31/03/14 in previous year	Current year ended 31/03/15	Previous year ended 31/03/14	3 months ended 31/03/15	Preceding 3 months ended 31/12/14	Corresponding 3 Months ended 31/03/14 in previous year	Current year ended 31/03/15	Previous year ended 31/03/14											
	Unaudited	Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Unaudited	Audited	Audited											
	Rs. In lacs	Rs. In lacs	Rs. In lacs	Rs. In lacs	Rs. In lacs	Rs. In lacs	Rs. In lacs	Rs. In lacs	Rs. In lacs	Rs. In lacs											
PART I																					
1	Income from operations:																				
	Net sales/Income from operations (Net of excise duty)	4,094.84	3,139.83	4,221.88	14,062.62	13,346.72	5,426.82	4,374.51	5,522.40	19,497.47											
	Other operating income	133.38	237.31	216.54	882.55	834.68	133.38	237.31	216.54	882.55											
	Total Income from operation (net)	4,228.22	3,377.14	4,438.42	14,945.17	14,181.40	5,560.20	4,611.82	5,738.94	20,380.02											
2	Expenses																				
	(a) Cost of materials consumed	1,723.63	1,361.93	1,492.24	6,922.44	5,900.87	2,265.01	1,785.75	1,987.25	8,914.07											
	(b) Purchase of stock-in-trade	239.48	195.32	197.76	680.63	483.31	302.27	205.05	430.56	959.08											
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	115.02	176.38	293.12	(171.99)	(86.34)	88.97	253.98	310.62	(93.05)											
	(d) Employee benefits expense	313.48	319.33	279.57	1,194.58	1,118.33	653.81	681.31	653.09	2,569.24											
	(e) Depreciation and amortisation expense	189.18	181.18	218.84	732.37	732.72	291.38	288.37	316.33	1,136.48											
	(f) Other expenses	1,315.54	1,046.21	1,589.38	4,280.07	4,518.57	1,862.32	1,547.62	2,084.46	6,468.20											
	Total expenses	3,896.33	3,280.35	4,070.91	13,638.10	12,667.46	5,463.76	4,762.08	5,782.31	19,954.02											
3	Profit from operations before other income, finance cost and exceptional items (1-2)	331.89	96.79	367.51	1,307.07	1,513.94	96.44	(150.26)	(43.37)	426.00											
4	Other income	195.29	98.11	80.71	689.48	399.23	89.76	175.73	69.77	706.79											

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Statement of Audited Financial Results for the Quarter and year ended 31st March 2015

STANDALONE										
Particulars	3 months ended 31/03/15	Preceding 3 months ended 31/12/14	Corresponding 3 Months ended 31/03/14 in previous year	Current year ended 31/03/15	Previous year ended 31/03/14	3 months ended 31/03/15	Preceding 3 months ended 31/12/14	Corresponding 3 Months ended 31/03/14 in previous year	Current year ended 31/03/15	Previous year ended 31/03/14
Number of shares	0	0	0	0	0	0	0	0	0	0
% of Shares (as a % of total shareholding of promoter and promoter group)	0	0	0	0	0	0	0	0	0	0
% of Shares (as a % of total share capital of the Company)	0	0	0	0	0	0	0	0	0	0
b) Non-encumbered										
Number of shares	10,941,582	10,941,582	10,011,582	10,941,582	10,011,582	10,941,582	10,941,582	10,011,582	10,941,582	10,011,582
% of Shares (as a % of total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
% of Shares (as a % of total share capital of the Company)	49.73%	49.73%	45.50%	49.73%	45.50%	49.73%	49.73%	45.50%	49.73%	45.50%

CONSOLIDATED										
Particulars	3 months ended 31/03/2015									
Pending at the beginning of the quarter	0									
Received during the quarter	8									
Disposed of during the quarter	8									
Remaining unresolved at the end of the quarter	0									

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ADF FOODS LIMITED

Balance sheet as at 31st March 2015

PARTICULARS	Standalone		Consolidated	
	As at	As at	As at	As at
	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14
	Rs. in lacs	Rs. in lacs	Rs. in lacs	Rs. in lacs
EQUITY AND LIABILITIES				
Shareholders' funds				
(a) Share capital	2,237.83	2,237.83	2,237.83	2,237.83
(b) Reserves and surplus	15,342.10	14,211.26	13,182.89	12,561.50
Sub total-Shareholders' Funds	17,579.93	16,449.09	15,420.72	14,799.33
Non- current liabilities				
(a) Long-term borrowings	47.25	3.07	207.46	674.10
(b) Deferred tax liabilities (net)	738.22	708.38	738.22	708.40
(c) Other long term liabilities	-	25.00	-	25.00
(d) Long-term provisions	121.39	104.76	121.63	104.76
Sub total-Non Current Liabilities	906.86	841.21	1,067.31	1,512.26
Current liabilities				
(a) Short-term borrowings	685.67	1,507.09	685.67	1,507.09
(b) Trade payables	738.97	879.10	1,032.56	1,285.08
(c) Other current liabilities	504.94	348.52	1,667.41	1,145.41
(d) Short-term provisions	421.32	460.34	421.36	463.07
Sub total-Current Liabilities	2,350.90	3,195.05	3,807.00	4,400.65
TOTAL-EQUITY AND LIABILITIES	20,837.69	20,485.35	20,295.03	20,712.24
ASSETS				
Non-current assets				
(a) Fixed assets				
(i) Tangible assets	5,068.53	3,831.09	5,404.88	4,063.75
(ii) Intangible assets	2,511.01	2,852.57	3,909.52	3,932.31
(iii) Capital work in progress	169.12	850.50	169.12	850.50
	7,748.66	7,534.16	9,483.52	8,846.56
(b) Non-current investments	1,831.29	1,696.09	123.58	0.15
(c) Deferred tax assets (net)	-	-	1,042.17	618.20
(c) Long-term loans and advances	213.52	210.84	256.29	228.88
(d) Other non-current assets	-	6.24	-	6.24
Sub total-Non Current Assets	9,793.47	9,447.33	10,905.56	9,700.03
Current assets				
(a) Current investments	800.00	2,100.00	800.00	2,100.00
(b) Inventories	2,359.91	2,229.35	2,771.33	2,783.71
(c) Trade receivables	3,082.52	2,817.52	3,256.28	3,016.53
(d) Cash and bank balances	994.93	1,206.64	1,086.53	1,255.85
(e) Short-term loans and advances	3,806.86	2,684.51	1,475.33	1,856.12
Sub total-Current Assets	11,044.22	11,038.02	9,389.47	11,012.21
TOTAL ASSETS	20,837.69	20,485.35	20,295.03	20,712.24

Notes:

- 1) The above results were reviewed and recommended by the Audit Committee at its meeting held on 27th May 2015 and approved by the Board of Directors of the Company at its meeting held on 28th May 2015.
- 2) Other operating income for the year ended 31st March 2015 includes Sale of import licences of Rs. 615.60 lacs (Previous year Rs. 642.81 lacs).
- 3) Other income include gain on foreign currency transactions of Rs. 406.34 lacs (Previous year other expenses include Loss on foreign currency transactions of Rs. 103.35 lacs)
- 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) Since Power Brands (Foods) Pvt. Ltd. (PBFPL), 99.99% subsidiary of the Company, has gone for voluntary liquidation vide Special Resolution passed by its Members' on 5th November, 2012, the Company's consolidated accounts do not include figures of PBFPL. During the financial year, the liquidator of PBFPL has distributed certain assets to the Company in lieu of the Equity Shares held by it in PBFPL. The excess value of assets so received over the investment value in Equity Shares of PBFPL has been accounted for in the Company's Statement of Profit & Loss under the head "Exceptional Item".
- 6) "Consequent to Schedule II to the Companies Act, 2013 becoming applicable w.e.f. April 01, 2014, depreciation for the year ended March 31, 2015 has been provided on the basis of the useful lives as prescribed in Schedule II. This has resulted in the depreciation expenses for quarter and year ended March 31, 2015 being higher by Rs.5.96 lacs and by Rs. 23.30 lacs respectively (Consolidated Rs 6.03 lacs and Rs. 23.58 lacs respectively). Depreciation of Rs. 91.73 lacs on standalone and consolidated basis (net of Deferred Tax) on account of assets whose useful life is already exhausted as on April 01, 2014, has been adjusted to opening balance of retained earnings."
- 7) The Board has recommended Dividend @ 15 % i.e. Rs. 1.50 per Share.
- 8) The figures for the last quarter 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 financial year which were subjected to limited review. The consolidated results for the previous quarter and published year to date figures upto third quarter of the financial year were not subjected to Limited review by the Statutory Auditors.
- 9) Figures for the previous periods have been reclassified /re-grouped, wherever necessary.

Place: Mumbai
Date: 28th May 2015


For ADF Foods Limited
Bimal K. Thakkar

Managing Director
DIN: 00087404