Agro Tech Foods Limited

26th April, 2012

The Secretary,
Mumbai Stock Exchange,
27th Floor, Pheroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Ph. No. 022- 22721233 / 22721234
Fax No. 022-22723121 / 22721072

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051.
Ph.No. 022- 26598100 / 26598101
Fax No. 022-26598237 / 26598238

Codes: BSE Scrip code 500215, Co. code 1311
NSE Symbol ATFL, Series EQ-Rolling Settlement

Dear Sirs,

Sub: **Audited Consolidated Financial Results for the Year ended 31st March, 2012**.

We enclose, as required under Stock Exchange Regulations, a copy of the Audited Consolidated Financial Results of the Company for the year ended 31st March, 2012 approved at the meeting of the Board of Directors of the Company held on this date i.e. 26th April, 2012 along with a copy of the Auditor's Report.

You are requested to kindly take this on record.

Thanking you,

Yours faithfully,
For Agro Tech Foods Limited

PHANI K MANGIPUDI
COMPANY SECRETARY

Encl: a/a.

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

(₹ in lakh

	Particulars	Standalone					Consolidated	
		3 months ended			Year ended		Year ended	
		31-03-2012 (Audited) *	31-12-2011 (Unaudited)	31-03-2011 (Audited) *	31-03-2012 (Audited)	31-03-2011 (Audited)	31-03-2012 (Audited)	31-03-2((Audite
[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	71,
	b) Other operating income	40	74	32	240	202	240	
	Total income from operations(net)	17,516	18,158	17,756	70,454	72,071	70,454	72,
[2]	Expenses							
	a) Cost of materials consumed	8,570	8,198	8,112	34,089	35,824	34,089	35,(
	b) Purchase of stock-in-trade	4,183	4,105	3,669	16,284	16,462	16,284	16,4
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(610)	400	1,146	(835)	427	(835)	4
	d) Employee benefit expense	806	834	786	3,211	3,052	3,663	3,2
	e) Depreciation and amortisation expense	155	150	99	569	460	569	4
	f) Advertisement and promotion	615	961	261	3,307	4,691	3,307	4,6
	g) Other expenses	2,182	2,120	2,220	9,010	8,670	8,539	8,5
	Total expenses	15,901	16,768	16,293	65,635	69,586	65,616	69,5
[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	2,4
[4]	Other income	85	54	87	247	493	247	4
[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	2,9
[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	2,97
[8]	Exceptional items	-	-	-	-	1,745	-	1,74
[9]	Profit/(Loss) from ordinary activities before tax (7±8)	1,699	1,442	1,549	5,059	4,710	5,078	4,7
[10]	Tax expense							
	a) Current	314	432	463	1,361	1,712	1,367	1,7
	b) Deferred tax expense / (benefit)	163	(113)	(10)	84	(180)	84	(18
[11]	Net Profit/(Loss) from ordinary activities after tax (9±10)	1,222	1,123	1,096	3,614	3,178	3,627	3,19
[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	3,19
[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	3,182
[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	-	-	-	18,430	15,311	18,455	15,323
[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	13.06
(ii)	Earnings per share (after extraordinary items) (of ₹ 10/- each)							
	a) Basic and Diluted EPS	5.02	4.61	4.50	14.83	13.04	14.88	13.06

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)	31-03-2 (Audit
A	**PARTICULARS OF SHAREHOLDING**							
[1]	Public shareholding -Number of shares -Percentage of shareholding	11,752,645 48.23%	11,752,645 48.23%	12,646,110 51.89%	11,752,645 48.23%	12,646,110 51.89%	11,752,645 48.23%	12,646 51
[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 -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)	- 12,616,619 100.00% 51.77%	- 12,616,619 100.00% 51.77%	- 11,723,154 100.00% 48.11%	- 12,616,619 100.00% 51.77%	- 11,723,154 100.00% 48.11%	- 12,616,619 100.00% 51.77%	11,723,1 100.0 48.1

	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	2,437	2,437	2,437	2,437
	Reserves and surplus	18,430	15,311	18,455	15,323
	Sub-total-Shareholders' funds	**20,867**	**17,748**	**20,892**	**17,760**
2	**Non-Current Liabilities**				
	Other long-term liabilities	740	730	740	730
	Long term provisions	202	144	202	144
	Sub-total-Non-current liabilities	**942**	**874**	**942**	**874**
3	**Current liabilities**				
	Trade payables	4,442	6,801	4,254	6,588
	Other current liabilities	1,329	1,118	1,383	1,188
	Short term provisions	522	542	522	542
	Sub-total-Current liabilities	**6,294**	**8,461**	**6,160**	**8,318**
	TOTAL-EQUITY AND LIABILITIES	**28,102**	**27,083**	**27,994**	**26,952**

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

* Balancing figure (refer note 11)

NOTES:

1 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.

2 Exceptional item for the year ended 31 March 2012 includes profit of ₹ Nil (PY ₹ 1,745 lakhs) on sale of 'Rath' Brand.

3 The above results were duly reviewed by the Audit Committee and approved at the Meeting of Board of Directors held on 26 April 2012.

4 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'.

5 During the year, 274 investor communications were received and were disposed off. There were no complaints pending at the end of the year.

6 The statement of assets and liabilities has been prepared in the format prescribed by the revised schedule VI to the Companies Act 1956. Figur for previous period/year have been regrouped to conform to the current period's presentation.

7 The Board of Directors have recommend a dividend of₹ 1.75 per equity share for the year ended 31 March 2012.

8 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.

9 The Consolidated Financial Statements have been prepared in accordance with principles and procedures for the preparation and presentation the consolidated financial statements as set out in the Accounting Standard ("AS") 21, "Consolidated Financial Statements" mandated by Rule 3 the Companies (Accounting Standards) Rules, 2006, the provisions of Companies Act, 1956 and guidelines issued by the Securities Exchang Board of India.

10 The promoters have increased their shareholding from 48.11% to 51.77% during the year.

11 Figures for the 3 months ended 31 March 2012 and 31 March 2011 are the balancing figures between audited figures in respect of full financi year and the published year to date figures upto the third quarter of the current financial year ended 31 March 2012 and preceeding year ended 3 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 t audit.

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

Dated: 26 April 2012

Whole-Time Director

Visit our website at: www.atfoods.com

B S R and Co
Chartered Accountants

Reliance Humsafar, IV Floor,
Road No. 11, Banjara Hills
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

Reliance Humsafar, IV Floor,
Road No. 11, Banjara Hills
Hyderabad-500 034 India

Telephone +91 40 3046 5000
Fax +91 40 3046 5299

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