Agro Tech Foods Limited

26th July, 2018

The Manager,
BSE Limited,
Floor 25, 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

Dear Sirs,

Sub: Unaudited Financial Results for the quarter ended 30th June, 2018

Pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Unaudited Standalone Financial Results of the Company for the quarter ended 30th June, 2018 along with a copy of the Limited Review Report which was approved at the Board Meeting held today i.e. 26th July, 2018.

Additionally, pursuant to Regulation 33(3) (b) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we intimate hereby that the Company has opted to submit only quarterly and year-to-date standalone financial results only.

The Meeting of the Board of Directors of the Company commenced at 12.00 PM and concluded at 4.40 PM.

The above information is also available on the website of the Company, www.atfoods.com and may also be accessed from www.bseindia.com and www.nseindia.com where the shares of the Company are listed.

We request you to take the above on record.

Thanking you,

Yours faithfully,
For Agro Tech Foods Limited

Jyoti

JYOTI CHAWLA
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: a/a.

ATFL an affiliate of ConAgra Foods
Food you love

Agro Tech Foods Limited
Regd. Office: 31, Sarojini Devi Road, Secunderabad - 500 003.
CIN L15142TG1986PLC006957, Ph: 040-66333444 Fax: 040-27800947
Statement of Financial Results for the quarter ended 30 June 2018

(₹ in lakhs)

	Particulars	Standalone			
		Quarter ended			Year ended
		30-06-2018 (Unaudited)	31-03-2018 (Audited)**	30-06-2017 (Unaudited)	31-03-2018 (Audited)
A	**Revenue from operations**				
	Sales of products	19,697	21,428	18,495	81,063
	Other operating revenue	10	16	64	110
	Total revenue from operations	19,707	21,444	18,559	81,173
B	Other income	61	48	2	88
C	**Total revenue (A+B)**	**19,768**	**21,492**	**18,561**	**81,261**
D	**Expenses**				
	Cost of materials consumed	9,701	11,483	8,363	41,353
	Purchase of stock-in-trade (traded goods)	3,700	3,565	3,278	12,818
	Changes in inventories of finished goods and stock-in-trade	527	(189)	536	(272)
	Employee benefits expense	1,080	1,070	1,120	4,502
	Finance costs	2	2	20	25
	Depreciation and amortisation expense	449	436	432	1,747
	Advertisement and promotion	254	626	553	3,242
	Other expenses	3,031	3,320	3,248	12,952
	Total expenses	**18,744**	**20,313**	**17,550**	**76,367**
E	**Profit before tax (C-D)**	**1,024**	**1,179**	**1,011**	**4,894**
F	**Tax expense**				
	Current tax	376	405	350	1,698
	Deferred tax (credit)/charge	(3)	22	11	31
	Total tax expense	**373**	**427**	**361**	**1,729**
G	**Profit after tax (E-F)**	**651**	**752**	**650**	**3,165**
H	**Other comprehensive Income**				
	Items that will not be reclassified subsequently to statement of profit or loss:				
	Remeasurement of the net defined benefit obligation	-	-*	-	-*
	Income-tax relating to those items	-	-*	-	-*
	Other comprehensive Income, net of tax	-	-*	-	-*
1	**Total comprehensive Income for the period/ year (G+H)**	**651**	**752**	**650**	**3,165**
J	Earnings per share (of ₹ 10 each) (not annualised):				
	Basic (₹)	2.79	3.22	2.80	13.60
	Diluted (₹)	2.78	3.21	2.80	13.60

See accompanying notes to the financial results
* Amount is below the rounding off norm adopted by the Company
** Balancing figure (refer note 5)

NOTES:

1 The above results were duly reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 26 July 2018.

2 The operating segment of the Company is identified to be "Foods", as the 'Chief Operating Decision Maker' (CODM) reviews business performance at an overall company level as one segment. Therefore, the disclosure as per Ind AS 108 - 'Operating Segments' and Regulation 33 (1) (e) read with clause (L) of Schedule IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company.

3 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016.

4 The statutory auditors have carried out limited review of the results of the Company for the quarter ended 30 June 2018.

5 Figures of the preceding quarter ended 31 March 2018 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. Also the figures upto the end of the third quarter were only reviewed and not subjected to audit.

6 Comparative figures have been regrouped/ reclassified to conform to the current period's presentation.

7 The Company has adopted Ind AS 115, Revenue from Contracts with Customers (which replaces earlier revenue recognition standards) using the cumulative effect method (without practical expedients), with the effect of initially applying this standard recognised at the date of initial application (i.e. 1 April 2018). Accordingly, the information presented for the quarter and year ended 31 March 2018 and the quarter ended 30 June 2017 have not been restated. (i.e. it is presented, as previously reported, under Ind AS 18, Revenue).The application of Ind AS 115 has resulted in reclassification of INR 139 lakhs from other expenses to revenue, resulting in reduction of revenue for the quarter ended 30 June 2018 by the said amount. There are no material impacts of transition to Ind AS 115 on retained earnings as on 1 April 2018.

Date: 26 July 2018
Place: Hyderabad

Managing Director
Sachin Gopal
DIN 07439079

Visit our website at: www.atfoods.com

B S R & Associates LLP

Chartered Accountants

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Limited Review Report on unaudited quarterly financial results of Agro Tech Foods Limited pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Review Report
To the Board of Directors of Agro Tech Foods Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Agro Tech Foods Limited ('the Company') for the quarter ended 30 June 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 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 up to 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 26 July 2018. Our responsibility is to issue a report on these financial results 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" specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **B S R & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number: 116231W/ W-100024

Vikash Somani

Vikash Somani
Partner
Membership No. 061272

Place: Hyderabad
Date: 26 July 2018