

ADF Foods Limited

CIN: L15400GJ1990PLC014265, Reg office: 83/86, G.I.D.C. Industrial Estate, Nadiad 387001, Gujarat, Tel: +91 268 255138/82, Fax: +91 268 2565068,
Corp Off: Unit No: 2/B, Sadhna House, 570, P.B. Road, Worli, Mumbai - 400018, Tel: +91 22 61415555, Fax: +91 22 61415577, Email: info@adf-foods.com, web site: www.adf-foods.com

Statement of unaudited Financial Results for the Quarter ended 30th June 2015.

Particulars	STANDALONE				CONSOLIDATED			
	3 months ended 30/06/15	Preceding 3 months ended 31/03/15	Corresponding 3 Months ended 30/06/14 in previous year	Previous year ended 31/03/15	3 months ended 30/06/15	Preceding 3 months ended 31/03/15	Correspondin g 3 Months ended 30/06/14 in previous year	Previous year ended 31/03/15
	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	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
PART I								
1 Income from operations:								
Net sales/income from operations	3,565.91	4,094.84	3,542.25	14,062.62	4,856.80	5,426.82	5,286.17	19,497.47
(Net of excise duty)								
Other operating income	162.12	133.38	313.29	882.55	162.12	133.38	313.29	882.55
Total income from operation (net)	3,728.03	4,228.22	3,855.54	14,945.17	5,018.92	5,560.20	5,599.46	20,380.02
2 Expenses								
(a) Cost of materials consumed	1,980.82	1,723.63	2,322.06	6,922.44	2,546.57	2,265.01	2,938.18	8,914.07
(b) Purchase of stock-in-trade	134.72	239.48	133.88	680.63	112.17	302.27	247.61	959.08
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(282.27)	115.02	(585.28)	(171.99)	(411.46)	88.97	(496.12)	(93.05)
(d) Employee benefits expense	275.03	313.48	271.52	1,194.58	649.35	653.81	609.81	2,569.24
(e) Depreciation and amortisation expense	198.33	189.18	174.77	732.37	297.01	291.38	270.90	1,136.48
(f) Other expenses	1,073.97	1,315.54	964.70	4,280.07	1,681.69	1,862.32	1,643.70	6,468.20
Total expenses	3,380.60	3,896.33	3,281.65	13,638.10	4,875.33	5,463.76	5,214.08	19,954.02
3 Profit from operations before other income, finance cost and exceptional items (1-2)	347.43	331.89	573.89	1,307.07	143.59	96.44	385.38	426.00
4 Other income	233.85	195.29	198.86	689.48	102.84	89.76	197.00	706.79

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5	Profit from ordinary activities before finance cost and exceptional items (3+/- 4)	581.28	527.18	772.75	1,996.55	246.43	186.20	582.38	1,132.79
6	Finance costs	21.86	21.20	24.11	95.18	30.43	31.42	34.91	138.68
7	Profit from ordinary activities after finance cost but before exceptional items (5+/- 6)	559.42	505.98	748.64	1,901.37	216.00	154.78	547.47	994.11
8	Exceptional items (Net of taxes)	-	-	-	174.63	-	-	-	174.63
9	Profit from ordinary activities before tax (7 +/- 8)	559.42	505.98	748.64	2,076.00	216.00	154.78	547.47	1,168.74

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10	Tax expense	209.49	233.34	187.16	615.74	123.73	72.78	144.14	285.04
11	Net profit from ordinary activities after tax (9 +/- 10)	349.93	272.64	561.48	1,460.26	92.27	82.00	403.33	883.70
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-	-	-
13	Net Profit for the period (11 +/- 12)	349.93	272.64	561.48	1,460.26	92.27	82.00	403.33	883.70
14	Share of profit/(Loss) of associates	-	-	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-	(18.39)	-
16	Net Profit after tax, minority interest and share of profit/ (loss) of Associates (13+/- 14 +/- 15)	349.93	272.64	561.48	1,460.26	92.27	82.00	421.72	883.70
17	Paid up Equity share Capital (Face value Rs. 10 per share)	2,237.83	2,237.83	2,237.83	2,237.83	2,237.83	2,237.83	2,237.83	2,237.83
18	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year				14,211.26				12,561.50
19 i.	Earning per share (before extraordinary items) (of Rs. 10/- each) (not annualised):								
	(a) basic	1.59	1.24	2.55	6.64	0.42	0.37	1.92	4.02
	(b) Diluted	1.59	1.24	2.55	6.64	0.42	0.37	1.92	4.02

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19 ii	Earning per share (after extra ordinary items) (of Rs. 10/- each) (not annualised):								
	(a) basic	1.59	1.24	2.55	6.64	0.42	0.37	1.92	4.02
	(b) Diluted	1.59	1.24	2.55	6.64	0.42	0.37	1.92	4.02

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	PART II								
	A. PARTICULARS OF SHAREHOLDING								
1	Public Shareholding								
	- Number of Shares	10,483,350	11,058,418	11,058,418	11,058,418	10,483,350	11,058,418	11,058,418	11,058,418
	- Percentage of Shareholding	47.65%	50.27%	50.27%	50.27%	47.65%	50.27%	50.27%	50.27%
2	Promoters and promoter group Shareholding								
	a) Pledged / Encumbered								
	Number of shares	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
	% of Shares (as a % of total share capital of the Company)	0	0	0	0	0	0	0	0
	b) Non-encumbered								
	Number of shares	11,516,650	10,941,582	10,941,582	10,941,582	11,516,650	10,941,582	10,941,582	10,941,582
	% of Shares (as a % of total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%	100%
	% of Shares (as a % of total share capital of the Company)	52.35%	49.73%	49.73%	49.73%	52.35%	49.73%	49.73%	49.73%

B	INVESTOR COMPLAINTS:	
	Particulars	3 months ended 30/06/2015
	Pending at the beginning of the quarter	0
	Received during the quarter	2
	Disposed of during the quarter	2
	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 11th August 2015 and approved by the Board of Directors of the Company at its meeting held on 12th August 2015. The Statutory Auditors have carried out Limited Review of Standalone results and it's subsidiary, ADF Foods (India) Limited.
- 2) Other operating income for the 3 months period ended 30th June 2015 includes Sale of import licenses of Rs. 112.37 lacs (Previous period Rs. 240.71 lacs).
- 3) Other income for the 3 months period ended 30th June 2015 include gain on foreign currency transactions of Rs. 214.60 lacs (Previous period Rs. 58.07 lacs)
- 4) Other income of Rs. 102.84 lacs as reflected in Consolidated results is net of restatement loss of Rs. 131.50 lacs of loan transaction between subsidiaries ADF Foods (UK) Limited and ADF Holdings (USA) Limited.
- 5) 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.
- 6) Since Power Brands (Foods) Pvt. Ltd. (PBFPL), 99.99% subsidiary of the Company, had gone for voluntary liquidation vide Special Resolution passed by it's Members on 5th November, 2012, the Company's consolidated accounts do not include figures of PBFPL. During the previous financial year, the liquidator of PBFPL had 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 was accounted for in the Company's Statement of Profit & Loss under the head "Exceptional Item" during the previous year
- 7) The Consolidated financial statement has been prepared in accordance with Accounting Standards AS-21 "Consolidated Financial Statements" issued by the institute of Chartered Accountants of India. Consolidated Financials Statements of the Company includes the financial statements of it's Wholly Owned Subsidiaries, ADF Foods (India) Limited & ADF Foods (UK) limited and it's step-down subsidiaries viz ADF Holdings (USA) Limited and ADF Foods (USA) Limited. The financial results of the subsidiary Companies have been regrouped and rearranged, wherever necessary. The consolidated results were not subjected to Limited Review by the Statutory Auditors.
- 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.
- 9) Figures for the previous periods have been reclassified /re-grouped, wherever necessary.

For ADF Foods Limited

Place: Mumbai
Date: 12th August 2015

Bimal R. Thakkar
Managing Director
DIN: 00087404