

ADF Foods Limited

CIN: L15400GJ1990PLC014265, Reg no: 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 and nine months ended 31st December 2015.

Particulars	STANDALONE						CONSOLIDATED					
	3 months ended 31/12/15	Preceding 3 months ended 30/09/15	Corresponding 3 Months ended 31/12/14 in previous year	Year to date figures for current period ended 31/12/15	Year to date figures for previous period ended 31/12/14	Previous year ended 31/03/15	3 months ended 31/12/15	Preceding 3 months ended 30/09/15	Corresponding 3 Months ended 31/12/14 in previous year	Year to date figures for current period ended 31/12/15	Year to date figures for previous period ended 31/12/14	Previous year ended 31/03/15
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	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	Rs. In lacs	Rs. In lacs	Rs. In lacs	Rs. In lacs
PART I												
Income from operations:												
Net sales/income from operations	3,795.70	3,922.14	3,139.83	11,283.75	9,967.78	14,062.62	4,902.29	5,096.53	4,374.51	14,855.62	14,070.65	19,497.47
(Net of excise duty)												
Other operating income	176.40	104.68	237.31	443.20	749.17	882.55	176.41	104.67	237.31	443.20	749.17	882.55
Total income from operation (net)	3,972.10	4,026.82	3,377.14	11,726.95	10,716.95	14,945.17	5,078.70	5,201.20	4,611.82	15,298.82	14,819.82	20,380.02
Expenses												
(a) Cost of materials consumed	1,353.48	2,266.12	1,361.93	5,600.42	5,198.81	6,922.44	1,799.78	2,787.29	1,785.75	7,133.64	6,649.06	8,914.07
(b) Purchase of stock-in-trade	178.62	77.19	195.32	390.53	441.15	680.63	187.77	86.84	205.05	386.78	656.81	959.08
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	390.91	(574.14)	176.38	(465.50)	(287.01)	(171.99)	732.78	(573.71)	253.98	(252.39)	(182.02)	(93.05)
(d) Employee benefits expense	339.33	294.45	319.33	908.81	881.10	1,194.58	519.77	684.44	681.31	1,853.56	1,915.43	2,569.24
(e) Depreciation and amortisation expense	197.27	199.86	181.18	595.46	543.19	732.37	299.65	301.10	288.37	897.76	845.10	1,136.48
(f) Other expenses	1,082.71	1,054.45	1,046.21	3,211.13	2,964.53	4,280.07	1,455.87	1,703.12	1,547.62	4,840.68	4,605.86	6,468.20
Total expenses	3,542.32	3,317.93	3,280.35	10,240.85	9,741.77	13,638.10	4,995.62	4,989.08	4,762.08	14,860.03	14,490.24	19,954.02
Profit from operations before other income, finance cost and exceptional items (1-2)	429.78	708.89	96.79	1,486.10	975.18	1,307.07	83.08	212.12	(150.26)	438.79	329.58	426.00

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Other income	53.20	116.30	98.11	403.35	494.19	689.48	98.91	239.26	175.73	441.01	617.02	706.79
Profit from ordinary activities before finance cost and exceptional items (3+/- 4)	482.98	825.19	194.90	1,889.45	1,469.37	1,996.55	181.99	451.38	25.47	879.80	946.60	1,132.79
Finance costs	38.68	30.48	24.21	91.02	73.98	95.18	44.74	40.94	36.14	116.11	107.26	138.68
Profit from ordinary activities after finance cost but before exceptional items (5+/- 6)	444.30	794.71	170.69	1,798.43	1,395.39	1,901.37	137.25	410.44	(10.67)	763.69	839.34	994.11
Exceptional items (Net of taxes)	-	-	174.63	-	174.63	174.63	-	-	174.63	-	174.63	174.63
Profit from ordinary activities before tax (7 +/- 8)	444.30	794.71	345.32	1,798.43	1,570.02	2,076.00	137.25	410.44	163.96	763.69	1,013.97	1,168.74
Tax expense	172.67	277.45	79.74	659.61	382.40	615.74	61.18	97.94	15.07	282.86	212.26	285.04
Net profit from ordinary activities after tax (9 +/- 10)	271.63	517.26	265.58	1,138.82	1,187.62	1,460.26	76.07	312.50	148.89	480.83	801.71	883.70
Prior period item	-	-	-	-	-	-	-	-	-	-	-	-
Extraordinary Items (net of tax expenses)	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit for the period (11 +/- 12)	271.63	517.26	265.58	1,138.82	1,187.62	1,460.26	76.07	312.50	148.89	480.83	801.71	883.70

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Share of profit /(Loss) of associates	-	-	-	-	-	-	-	-	-	-	-	-
Minority interest	-	-	-	-	-	-	-	-	18.42	-	(22.64)	-
Net Profit after tax, minority interest and share of profit/ (loss) of Associates (13+/- 14 +/- 15)	271.63	517.26	265.58	1,138.82	1,187.62	1,460.26	76.07	312.50	130.47	480.83	824.35	883.70
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	2,237.83	2,237.83	2,237.83	2,237.83
Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year						14,211.26						12,561.50
Earning per share (before extra ordinary items) (of Rs. 10/- each) (not annualised):												
(a) basic	1.24	2.35	1.21	5.18	5.40	6.64	0.35	1.42	0.60	2.19	3.75	4.02
(b) Diluted	1.24	2.35	1.21	5.18	5.40	6.64	0.35	1.42	0.60	2.19	3.75	4.02
Earning per share (after extra ordinary items) (of Rs. 10/- each) (not annualised):												
(a) basic	1.24	2.35	1.21	5.18	5.40	6.64	0.35	1.42	0.60	2.19	3.75	4.02
(b) Diluted	1.24	2.35	1.21	5.18	5.40	6.64	0.35	1.42	0.60	2.19	3.75	4.02

Notes:

1) The above results were reviewed and recommended by the Audit Committee at its meeting held on 11th February 2016 and approved by the Board of Directors of the Company at its meeting held on 12th February 2016. The Statutory Auditors have carried out Limited Review of Standalone results and it's subsidiary, ADF Foods (India) Limited.

2) 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.

3) 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

4) 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.

5) Figures for the previous periods have been reclassified /re-grouped, wherever necessary.

Place: Mumbai
Date: 12th February, 2016

For ADF Foods Limited

Sd/-
Bimal R. Thakkar
Managing Director
DIN: 00087404