

Agro Tech Foods Limited

26th July, 2017

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

Dear Sirs,

Sub: Unaudited Financial Results for the quarter ended 30th June, 2017

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, 2017 along with a copy of the Limited Review Report which was approved at the Board Meeting held today i.e. 26th July, 2017.

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 quarterly and year-to-date standalone financial results only.


The Meeting of the Board of Directors of the Company commenced at 12.15 PM and concluded at 5.00 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


SACHIN GOPAL
MANAGING DIRECTOR
DIN 07439079

Encl: a/a.

ATFL an affiliate of



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 2017

(₹ in lakhs)

	Particulars	Standalone	
		Three months ended	
		30-06-2017 (Unaudited)	30-06-2016 (Unaudited)
A	Revenue		
	Revenue from operations		
	Sales of products	18,716	19,278
	Other operating revenue	64	59
		18,780	19,337
B	Other income	2	6
C	Total revenue (A+B)	18,782	19,343
	Expenses		
	Cost of materials consumed	8,363	9,546
	Purchase of stock-in-trade (traded goods)	3,278	3,242
	Changes in inventories of finished goods, and stock-in-trade	536	(123)
	Employee benefits expense	1,120	1,031
	Finance costs	20	113
	Depreciation and amortisation expense	432	406
	Advertisement and promotion	553	896
	Other expenses	3,469	3,345
D	Total expenses	17,771	18,456
E	Profit before tax (C-D)	1,011	887
	Tax expense		
	Current tax	350	281
	Deferred tax charge	11	23
F	Total Tax expense	361	304
G	Profit after tax (E-F)	650	583
I	Other comprehensive Income/(loss) (net of tax)	-	-
	Total comprehensive income for the period (G+I)	650	583
	Earnings per share		
	Basic and diluted -par value ₹ 10 per share	2.67	2.39

See accompanying notes to the financial results

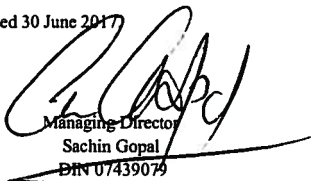
NOTES:

- The above results for the quarter ended 30 June 2017 were duly reviewed by the Audit Committee and approved at the Meeting of Board of Directors held on 26 July 2017.
- 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.
- The Company has adopted 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. The Company adopted Ind AS from 1 April 2017 and therefore, above unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India and accordingly the financial results for the quarter ended 30 June 2016 has been restated as per Ind AS. Such restatements for the quarter ended 30 June 2016 have not been subject to review or audit. However, the Company's Management has taken necessary due diligence to ensure that such financial results provide a true and fair view of its affairs. The Company has opted to avail the relaxation provided by SEBI in respect of requirements for submission of Ind-AS compliant financial results for the preceding quarter and previous year ended 31 March 2017. Accordingly, the figures for the quarter and year ended 31 March 2017 have not been presented. The Reserves (excluding revaluation reserve) as per balance sheet of the previous accounting year 31 March 2017 not being mandatory, have not been presented.
- The Company has also prepared a reconciliation of the net profit for the corresponding period under the previously applicable Generally Accepted Accounting Principles (Previous GAAP) with the total comprehensive income as reported in these financial results under Ind AS. The net profit reconciliation for the quarter ended 30 June 2016 for the unaudited financial results are presented below.

Particulars	(₹ in Lakhs)
	Three months ended 30-06-2016
Net profit under Previous GAAP	614
Reversal of amortisation on intangible assets with indefinite useful lives	16
Reversal of straight lining of rental expense to the extent of structured escalation which is in line with expected general inflation	(1)
Additional rental (compensation)/ income due to fair valuation rental deposits recognised on a straight line basis over lease term	(1)
Employee stock option scheme compensation expense recognised at fair value	(48)
Mark to market adjustment of derivative contracts	4
Income tax impact on above Ind AS adjustment	(1)
Net profit for the period as per Ind AS	583
Other comprehensive income as per Ind AS	-
Total comprehensive income as per Ind AS	583

- The statutory auditors have carried out limited review of the results of the Company for the quarter ended 30 June 2017.
- Figures for previous period have been regrouped to conform to the current period's presentation.

Date: 26 July 2017
 Place: Hyderabad


 Managing Director
 Sachin Gopal
 DIN 07439079

B S R & Associates LLP

Chartered Accountants

8-2-618/2, Reliance Humsafar,
4th Floor, Road, No. 11,
Banjara Hills
Hyderabad - 500 034. India.

Telephone +91 40 3046 5000

Fax +91 40 3046 5299

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 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016. Attention is drawn to the fact that the figures for the corresponding quarter ended 30 June 2016 including the reconciliation of total comprehensive income under Ind AS of that period ended with profit reported under previous GAAP, as reported in these financial results have been approved by Company's Board of Directors but have not been subjected to review. 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 2017. Our responsibility is to issue a report on this Statement, 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" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide 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 of unaudited financial results for the quarter ended 30 June 2017 prepared in accordance with the applicable accounting standard i.e. Indian Accounting Standards (IND AS) prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 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 2017