

Agro Tech Foods Limited
Regd. Office: 31, Sarojini Devi Road, Secunderabad - 500 003
Financial Results (Provisional) for the quarter ended 30th June, 2004

Rs Millions

| | | Quarter Ended | | Year Ended |
|------|--|------------------------|------------------------|----------------------|
| | | 30-6-2004 Unaudited | 30-6-2003 Unaudited | 31-3-2004 Audited |
| [1] | Net Sales / Income from Operations (Net of Excise Duty) | 2,479 | 2,909 | 12,604 |
| [2] | Other Income | 7 | 15 | 59 |
| [3] | Total Expenditure | 2,438 | 2,898 | 12,503 |
| | a) (Increase)/decrease in stock in trade | 138 | (20) | (109) |
| | b) Consumption of raw materials | 2,038 | 2,648 | 11,423 |
| | c) Staff Cost | 42 | 41 | 164 |
| | d) Other Expenditure | 220 | 229 | 1,025 |
| [4] | Interest/Finance Charges | 20 | 10 | 54 |
| [5] | Profit before Depreciation, Amortisation & Tax (1+2-3-4) | 28 | 16 | 106 |
| [6] | Depreciation / Amortisation | 6 | 6 | 22 |
| [7] | Profit before Taxation & Extraordinary Item (5-6) | 22 | 10 | 84 |
| [8] | Provision for Taxation | | | |
| | a)Current | - | - | - |
| | b)Deferred | (1) | (3) | (4) |
| [9] | Profit before Extraordinary Item (7-8) | 23 | 13 | 88 |
| [10] | Extraordinary Item (Refer Note 2) | 22 | 16 | 62 |
| [11] | Net Profit/(Loss) (9-10) | 1 | (3) | 26 |
| [12] | Paid-up Equity Share Capital | 244 | 244 | 244 |
| [13] | Reserves excluding Revaluation Reserves | | | 512 |
| [14] | Basic and diluted EPS | | | |
| | Before Extraordinary Item | 0.94 | 0.52 | 3.64 |
| | After Extraordinary Item | 0.02 | (0.12) | 1.08 |
| [15] | Aggregating of Non-Promoters Shareholding | | | |
| | Number of Shares | 7,526,623 | 5,833,464 | 7,526,623 |
| | Percentage Shareholding | 30.88% | 23.93% | 30.88% |

NOTES:

- Net sales is lower mainly because of change in mix in Bulk and Processed Commodities.
- Extraordinary item represents amount charged on account of settlement of licensing arrangement of Mantralayam undertaking.
- Figures for the previous periods have been regrouped wherever necessary.
- During the quarter, thirty eight investor communications were received and were disposed off. There were no complaints pending both at the beginning and the end of the quarter.
- In measurement of deferred tax assets, the proposed education cess of 2% introduced in the Finance Bill 2004 subsequent to the balance sheet date has not been considered.
- The above results were taken on record at the Meeting of Board of Directors held on 27th July, 2004.

Registered Office:
31 Sarojini Devi Road
Secunderabad 500 003

Dated: 27th July 2004

Sd/-
Tushar Chudgar
Director & Secretary

AGRO TECH FOODS LIMITED

**Segmentwise Revenue, Results and Capital Employed
Under Clause 41 of the Listing Agreement**

Rs Millions

| SI No | Particulars | Quarter ended | | Year ended 31st March 2004 |
|-------|--|----------------|----------------|----------------------------|
| | | 30th June 2004 | 30th June 2003 | |
| 1 | Segment Revenue | | | |
| | (a) Branded Foods | 1,198 | 1,267 | 5,528 |
| | (b) Bulk & Processed Commodities | 1,723 | 2,190 | 9,375 |
| | | 2,921 | 3,457 | 14,903 |
| | Less: Inter Segment Revenue | 442 | 548 | 2,299 |
| | Net Sales/Income from Operations | 2,479 | 2,909 | 12,604 |
| 2 | Segment Results | | | |
| | Profit/Loss before Tax and interest from each segment | | | |
| | (a) Branded Foods | 40 | 13 | 113 |
| | (b) Bulk & Processed Commodities | 18 | 22 | 119 |
| | | 58 | 35 | 232 |
| | Less: | | | |
| | (i) Interest & Finance Costs | 20 | 10 | 54 |
| | (ii) Other Un-allocable Expenditure net off un-allocable Income | 16 | 16 | 94 |
| | Total Profit Before Tax | 22 | 10 | 84 |
| 3 | Capital Employed | | | |
| | Segment Assets-Segment Liabilities | | | |
| | (a) Branded Foods | 227 | 272 | 240 |
| | (b) Bulk & Processed Commodities | 387 | 306 | 402 |
| | (c) Other unallocable net assets | 142 | 114 | 114 |
| | Total Segment Assets | 756 | 692 | 756 |

Notes

The company's business is classified into two segments, namely: Branded Foods and Bulk & Processed Commodities.

Branded Foods segment includes products sold under the brands of Sundrop, Crystal, Rath, Sudham, Healthy World and Act II.

Bulk & Processed Commodities segment includes oils and grains procured, processed and distributed by the Commodity Sourcing & Exports and the Seed Buying Operations

Gross Sales from operations includes Export Turnover of Rs161 million during the current quarter (previous year Rs 103 million)

Figures for the previous periods have been regrouped wherever necessary