

Agro Tech Foods Limited
Regd. Office: 31, Sarojini Devi Road, Secunderabad - 500 003
Un-Audited Financial Results (Provisional) for the quarter ended 30th Sept, 2003

Rs Million

		Quarter ended		Half Year ended		Year ended
		30-09-2003	30-09-2002	30-09-2003	30-09-2002	31-03-2003
[1]	Net Sales / Income from Operations (Net of Excise Duty)	2,727	2,894	5,636	5,303	11,136
[2]	Other Income	8	22	23	34	56
[3]	Total Expenditure	2,708	2,899	5,606	5,320	11,087
	a) (Increase)/decrease in stock in trade	52	204	32	(2)	67
	b) Consumption of raw materials	2,358	2,385	5,006	4,765	9,898
	c) Staff Cost	42	37	83	73	145
	d) Other Expenditure	256	273	485	484	977
[4]	Interest/Finance Charges	2	28	12	47	79
[5]	Profit/(loss) before Depreciation, Amortisation & Tax(1+2-3-	25	(11)	41	(30)	26
[6]	Depreciation / Amortisation (Refer Note 1)	7	3	14	6	15
[7]	Profit/(loss) before Taxation & Extraordinary Item (5-6)	18	(14)	27	(36)	11
[8]	Provision for Taxation					
	a)Current					0
	b)Deferred	(2)	0	(5)	4	(3)
[9]	Profit/(loss) before Extraordinary Item (7-8)	20	(14)	32	(40)	14
[10]	Extraordinary Items (Refer Note 2)	16	115	31	118	139
[11]	Net Profit/(Loss) (9-10)	4	(129)	1	(158)	(125)
[12]	Paid-up Equity Share Capital	244	244	244	244	244
[13]	Reserves excluding Revaluation Reserves					451
[14]	Basic and diluted EPS					
	Before Extraordinary Item	0.80	(0.57)	1.32	(1.64)	0.59
	After Extraordinary Item	0.16	(5.29)	0.04	(6.47)	(5.14)
[15]	Aggregating of Non-Promoters Shareholding					
	Number of Shares	5,833,464	5,833,464	5,833,464	5,833,464	5,833,464
	Percentage Shareholding	23.93%	23.93%	23.93%	23.93%	23.93%

NOTES:

- 1 Pursuant to the adoption of the Accounting Standard -26 "Intangible Assets" issued by the Institute of Chartered Accountants of India with effect from April 1, 2003, amortisation amounting to Rs.2.32 Million for the quarter in respect of brands acquired in the earlier years has been recognised as an expense based on managements' estimate of remaining useful life of such brands.
- 2 Extraordinary item represents amount charged on account of settlement of licensing arrangement of Mantralayam undertaking.
- 3 The shortfall in export turnover is due to reduction in rice and wheat exports from the previous year, which was a short-term opportunity.
- 4 Figures for the previous periods have been regrouped wherever necessary.
- 5 During the quarter, thirty five investor communications were received and were disposed off. There were no compliants pending both at the beginning and end of the quarter.
- 6 The above results were taken on record at the Meeting of Board of Directors held on 31st October, 2003.

Registered Office :
31 Sarojini Devi Road
Secunderabad 500 003

Dated: 31st October, 2003

Sd/-
Tushar Chudgar
Director & Secretary

Agro Tech Foods Limited

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

Rs Million

SI No	Particulars	Quarter ended		Period ended		Year ended
		30th Sept 2003	30th Sept 2002	30th Sept 2003	30th Sept 2002	31st Mar 2003
1	Segment Revenue					
	(a) Branded Foods	1,450	1,212	2,716	2,288	5,035
	(b) Bulk & Processed Commodities	1,782	2,297	3,973	4,024	8,255
		3,232	3,509	6,689	6,312	13,290
	Less: Inter Segment Revenue	505	615	1,053	1,009	2,154
	Net Sales/Income from Operations	2,727	2,894	5,636	5,303	11,136
2	Segment Results					
	Profit/Loss before Tax and interest from each segment					
	(a) Branded Foods	35	(4)	51	(10)	55
	(b) Bulk & Processed Commodities	16	28	37	48	90
		51	24	88	38	145
	Less:					
	(i) Interest & Finance Costs	2	28	12	47	79
	(ii) Other Un-allocable Expenditure net off un-allocable Income	31	10	49	27	55
	Total Profit Before Tax	18	(14)	27	(36)	11
3	Capital Employed					
	Segment Assets-Segment Liabilities					
	(a) Branded Foods	284	339	284	339	312
	(b) Bulk & Processed Commodities	287	253	287	253	258
	(c) Other unallocable net assets	124	125	124	125	125
	Total Segment Assets	695	717	695	717	695

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 Rs 164 Million during the current quarter (previous year Rs 522 Million)

Figures for the previous periods have been regrouped wherever necessary