

Agro Tech Foods Limited
Regd. Office: 31, Sarojini Devi Road, Secunderabad - 500 003
Audited Financial Results for the Quarter and Year ended 31st March, 2004

Rs Millions

	Quarter ended		Year ended	
	31-3-2004	31-3-2003	31-3-2004	31-3-2003
[1] Net Sales / Income from Operations (Net of Excise Duty)	3,865	3,121	12,604	11,136
[2] Other Income	29	8	59	56
[3] Total Expenditure	3,831	3,084	12,497	11,087
a) (Increase)/decrease in stock in trade	(53)	10	(109)	69
b) Consumption of raw materials	3,552	2,763	11,423	9,896
c) Staff Cost	39	34	164	145
d) Other Expenditure	293	277	1,019	977
[4] Interest/Finance Charges	23	18	54	79
[5] Profit/(loss) before Depreciation, Amortisation & Tax (1+2-3-4)	40	27	112	26
[6] Depreciation / Amortisation (Refer Note 1)	7	3	28	15
[7] Profit/(loss) before Taxation & Extraordinary Item (5-6)	33	24	84	11
[8] Provision for Taxation				
a)Current	-	-	-	-
b)Deferred	2	(9)	(4)	(3)
[9] Profit/(loss) before Extraordinary Item (7-8)	31	33	88	14
[10] Extraordinary Items (Refer Note 2)	16	2	62	139
[11] Net Profit/(Loss) (9-10)	15	31	26	(125)
[12] Paid-up Equity Share Capital	244	244	244	244
[13] Reserves excluding Revaluation Reserves *			512	451
[14] Basic and diluted EPS				
Before Extraordinary Item	1.27	1.35	3.64	0.59
After Extraordinary Item	0.59	1.27	1.08	(5.14)
[15] Aggregating of Non-Promoters Shareholding				
Number of Shares	7,526,623	5,833,464	7,526,623	5,833,464
Percentage Shareholding	30.88%	23.93%	30.88%	23.93%

* Net of Debit balance in Profit and Loss Account

NOTES:

1 Pursuant to adoption of Accounting Standard - 26 "Intangible Assets" issued by the Institute of Chartered Accountants of India with effect from April 1, 2003, brands purchased by the Company are being amortized on straight line method based on their estimated useful life. Consequently, depreciation/amortization cost for the year includes a sum of Rs 9.28 Million (Rs 2.32 Million for the quarter) being the amortization relating to these brands. Further, transitional amortization cost in respect of such brands up to March 31, 2003 amounting to Rs. 59.53 Million has been adjusted with the debit balance of Profit and Loss Account as at the beginning of the year.

2 Extraordinary item represents amount charged on account of settlement of licensing arrangement of Mantralayam undertaking.

3 Figures for the previous periods have been regrouped wherever necessary.

4 During the quarter, forty nine investor communications were received and were disposed off. There were no complaints pending both at the beginning and end of the quarter.

5 The above results were taken on record at the Meeting of Board of Directors held on 12th May, 2004.

Registered Office:
31 Sarojini Devi Road
Secunderabad 500 003

Dated: 12th May 2004

Sd/-
Tushar Chudgar
Director & Secretary

AGRO TECH FOODS LIMITED

**Segmentwise Revenue, Results and Capital Employed
Under Clause 41 of the Listing Agreement
For the year ended 31st March, 2004**

Rs Millions

SI No	Particulars	Quarter ended		Year ended	
		31st Mar 2004	31st Mar 2003	31st Mar 2004	31st Mar 2003
1	Segment Revenue				
	(a) Branded Foods	1,369	1,362	5,528	5,035
	(b) Bulk & Processed Commodities	3,124	2,388	9,375	8,255
		4,492	3,750	14,903	13,290
	Less: Inter Segment Revenue	628	629	2,299	2,154
	Net Sales/Income from Operations	3,864	3,121	12,604	11,136
2	Segment Results				
	Profit/Loss before Tax				
	and interest from each segment				
	(a) Branded Foods	35	32	113	55
	(b) Bulk & Processed Commodities	49	13	119	90
		84	45	233	145
	Less:				
	(i) Interest & Finance Costs	23	18	54	79
	(ii) Other Un-allocable Expenditure	28	3	93	55
	net off un-allocable Income				
	Total Profit Before Tax	33	24	85	11
3	Capital Employed				
	Segment Assets-Segment Liabilities				
	(a) Branded Foods	240	312	240	312
	(b) Bulk & Processed Commodities	402	258	402	258
	(c) Other unallocable net assets	114	125	114	125
	Total Segment Assets	756	695	756	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 34 million during the current quarter (previous year Rs 66 million) and Rs 301 million for the period ending 31st march 2004.(previous year Rs 858 million).

Figures for the previous periods have been regrouped wherever necessary