

Agro Tech Foods Limited
Regd. Office: 31, Sarojini Devi Road, Secunderabad - 500 003
Financial Results (Provisional) for the quarter ended 31st Dec, 2003

Rs Million

		Quarter ended		Nine Months ended		Year ended
		31-12-2003 Unaudited	31-12-2002 Unaudited	31-12-2003 Unaudited	31-12-2002 Unaudited	31-03-2003 Audited
[1]	Net Sales / Income from Operations (Net of Excise Duty)	3,103	2,712	8,739	8,015	11,136
[2]	Other Income	7	14	30	48	56
[3]	Total Expenditure	3,059	2,683	8,665	8,003	11,087
	a) (Increase)/decrease in stock in trade	(88)	58	(56)	56	67
	b) Consumption of raw materials	2,865	2,370	7,871	7,136	9,898
	c) Staff Cost	42	38	125	111	145
	d) Other Expenditure	240	217	725	700	977
[4]	Interest/Finance Charges	19	15	31	61	79
[5]	Profit/(loss) before Depreciation, Amortisation & Tax(1+2-3-4)	32	28	73	(1)	26
[6]	Depreciation / Amortisation (Refer Note 1)	7	4	21	11	15
[7]	Profit/(loss) before Taxation & Extraordinary Item (5-6)	25	24	52	(12)	11
[8]	Provision for Taxation					
	a) Current	-	-	-	-	-
	b) Deferred	(1)	2	(6)	6	(3)
[9]	Profit/(loss) before Extraordinary Item (7-8)	26	22	58	(18)	14
[10]	Extraordinary Items (Refer Note 2)	16	20	47	138	139
[11]	Net Profit/(Loss) (9-10)	10	2	11	(156)	(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	1.07	0.90	2.39	(0.74)	0.59
	After Extraordinary Item	0.43	0.07	0.47	(6.39)	(5.14)
[15]	Aggregating of Non-Promoters Shareholding					
	Number of Shares	6,508,402	5,833,464	6,508,402	5,833,464	5,833,464
	Percentage Shareholding	26.70%	23.93%	26.70%	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 (Rs.6.96 million for nine months) 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 Figures for the previous periods have been regrouped wherever necessary.

4 During the quarter, fifteen 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 28th January, 2004.

Registered Office :
31 Sarojini Devi Road
Secunderabad 500 003

Dated: 28th January, 2004

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
		31st Dec 2003	31st Dec 2002	31st Dec 2003	31st Dec 2002	31st Mar 2003
1	Segment Revenue					
	(a) Branded Foods	1,443	1,384	4,159	3,672	5,035
	(b) Bulk & Processed Commodities	2,278	1,843	6,251	5,867	8,255
		3,721	3,227	10,410	9,539	13,290
	Less: Inter Segment Revenue	618	515	1,671	1,524	2,154
	Net Sales/Income from Operations	3,103	2,712	8,739	8,015	11,136
2	Segment Results					
	Profit/Loss before Tax and interest from each segment					
	(a) Branded Foods	34	33	85	23	55
	(b) Bulk & Processed Commodities	32	29	70	77	90
		66	62	155	100	145
	Less:					
	(I) Interest & Finance Costs	19	15	31	61	79
	(ii) Other Un-allocable Expenditure net off un-allocable Income	22	23	72	51	55
	Total Profit Before Tax	25	24	52	(12)	11
3	Capital Employed					
	Segment Assets-Segment Liabilities					
	(a) Branded Foods	203	366	203	366	312
	(b) Bulk & Processed Commodities	412	278	412	278	258
	(c) Other unallocable net assets	90	20	90	20	125
	Total Segment Assets	706	664	706	664	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 include Export Turnover of Rs. "NIL" during the current quarter (previous period Rs 154 million)

Figures for the previous periods have been regrouped wherever necessary