

ADF Foods Limited

CIN: L15400GJ1990PLC014265, Reg. office: 83/86, G.I.D.C. Industrial Estate, Nadiad 387001, Gujarat, Tel: +91 268 255138/82, Fax: +91 268 2565068,

Corp Off: Unit No: 2/B, Sadhana House, 570, P.B. Road, Worli, Mumbai - 400018, Tel: +91 22 61415555, Fax: +91 22 61415577, Email: info@adf-foods.com, web site: www.adf-foods.com

Statement of unaudited Financial Results for the quarter and nine months ended 31st December 2016

Particulars	STANDALONE							CONSOLIDATED						
	3 months ended 31/12/16	Preceding 3 months ended 30/09/16	Corresponding 3 Months ended 31/12/15 in previous year	Year to date figures for current period ended 31/12/16	Year to date figures for previous period ended 31/12/15	Previous year ended 31/03/16		3 months ended 31/12/16	Preceding 3 months ended 30/09/16	Corresponding 3 Months ended 31/12/15 in previous year	Year to date figures for current period ended 31/12/16	Year to date figures for previous period ended 31/12/15	Previous year ended 31/03/16	
	Unaudited Rs. In lacs	Unaudited Rs. In lacs	Unaudited Rs. In lacs	Unaudited Rs. In lacs	Unaudited Rs. In lacs	Audited Rs. In lacs		Unaudited Rs. In lacs	Unaudited Rs. In lacs	Unaudited Rs. In lacs	Unaudited Rs. In lacs	Unaudited Rs. In lacs	Audited Rs. In lacs	
<b>PART I</b>														
<b>1 Income from operations:</b>														
Gross sales	3,953.55	4,063.00	3,005.15	11,856.44	11,316.42	15,395.57		4,081.30	4,855.87	4,922.37	14,349.30	14,929.58	20,310.52	
Other operating income	156.93	183.34	176.15	544.46	442.34	694.49		156.93	183.33	176.15	544.46	442.34	694.49	
<b>Total income from operation</b>	<b>4,110.48</b>	<b>4,246.34</b>	<b>3,981.30</b>	<b>12,400.90</b>	<b>11,758.76</b>	<b>16,090.06</b>		<b>5,038.31</b>	<b>5,039.20</b>	<b>5,098.52</b>	<b>14,893.84</b>	<b>15,371.92</b>	<b>21,005.01</b>	
<b>2 Expenses</b>														
(a) Cost of materials consumed	1,696.78	1,936.90	1,399.51	6,321.96	5,775.22	7,419.84		1,696.78	1,936.91	1,870.54	6,321.96	7,515.07	8,876.52	
(b) Purchase of stock-in-trade	280.77	159.95	178.62	787.95	390.53	663.67		827.73	560.52	187.77	2,211.13	386.78	1,707.01	
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	196.70	204.06	390.91	(468.33)	(465.50)	(179.66)		171.07	219.93	732.78	(498.59)	(252.39)	53.10	
(d) Employee benefits expense	378.89	333.20	339.33	1,023.19	908.81	1,235.43		466.01	406.34	519.77	1,305.37	1,853.56	2,349.21	
(e) Depreciation and amortisation expense	180.21	179.54	197.27	535.03	595.46	789.18		254.78	253.17	299.65	756.62	897.76	1,196.22	
(f) Other expenses	1,022.96	1,106.50	1,046.13	2,998.69	3,069.00	4,231.47		1,325.31	1,411.26	1,405.19	3,849.53	4,533.20	6,047.49	
<b>Total expenses</b>	<b>3,756.31</b>	<b>3,920.23</b>	<b>3,551.77</b>	<b>11,198.49</b>	<b>10,273.52</b>	<b>14,159.93</b>		<b>4,741.68</b>	<b>4,788.13</b>	<b>5,015.70</b>	<b>13,946.02</b>	<b>14,933.98</b>	<b>20,229.63</b>	
<b>3 Profit from operations before other income, finance cost and exceptional items (1-2)</b>	<b>354.17</b>	<b>326.11</b>	<b>429.53</b>	<b>1,202.41</b>	<b>1,485.24</b>	<b>1,930.13</b>		<b>296.63</b>	<b>251.07</b>	<b>82.82</b>	<b>947.82</b>	<b>437.94</b>	<b>775.38</b>	
<b>4 Other income</b>	<b>231.10</b>	<b>136.37</b>	<b>53.45</b>	<b>431.30</b>	<b>404.21</b>	<b>405.41</b>		<b>249.61</b>	<b>135.18</b>	<b>99.17</b>	<b>449.36</b>	<b>441.86</b>	<b>444.92</b>	
<b>5 Profit from ordinary activities before finance cost and exceptional items (3+/- 4)</b>	<b>585.27</b>	<b>462.48</b>	<b>482.98</b>	<b>1,633.71</b>	<b>1,889.45</b>	<b>2,335.54</b>		<b>546.24</b>	<b>386.25</b>	<b>181.99</b>	<b>1,397.18</b>	<b>879.80</b>	<b>1,220.30</b>	
<b>6 Finance costs</b>	<b>21.83</b>	<b>29.57</b>	<b>38.68</b>	<b>69.45</b>	<b>91.02</b>	<b>113.68</b>		<b>22.61</b>	<b>30.51</b>	<b>44.74</b>	<b>71.78</b>	<b>116.11</b>	<b>136.97</b>	
<b>7 Profit from ordinary activities after finance cost but before exceptional items (5+/- 6)</b>	<b>563.44</b>	<b>432.91</b>	<b>444.30</b>	<b>1,564.26</b>	<b>1,798.43</b>	<b>2,221.86</b>		<b>523.63</b>	<b>355.74</b>	<b>137.25</b>	<b>1,325.40</b>	<b>763.69</b>	<b>1,083.33</b>	



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8 Exceptional items (Not of taxes)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7 +/- 8)	563.44	432.91	444.30	1,564.26	1,798.43	2,221.86	-	523.63	355.74	137.25	1,325.40	763.69	1,083.33	-
10 Tax expense	183.94	157.04	172.67	542.43	659.61	811.80	-	183.81	157.12	61.18	523.71	282.86	422.59	-
11 Net profit from ordinary activities after tax (9 +/- 10)	379.50	275.87	271.63	1,021.83	1,138.82	1,410.06	-	339.82	198.62	76.07	801.69	480.83	660.74	-
Prior period item	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 Extraordinary Items (net of tax expenses)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Net Profit for the period (11 +/- 12)	379.50	275.87	271.63	1,021.83	1,138.82	1,410.06	-	339.82	198.62	76.07	801.69	480.83	660.74	-
14 Share of profit/(Loss) of associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15 Minority interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16 Net Profit after tax, minority interest and share of profit/ (loss) of Associates (13 +/- 14 +/- 15)	379.50	275.87	271.63	1,021.83	1,138.82	1,410.06	-	339.82	198.62	76.07	801.69	480.83	660.74	-
17 Paid up Equity share Capital (Face value Rs. 10 per share)	2,157.98	2,169.12	2,237.83	2,157.98	2,237.83	2,237.83	-	2,157.98	2,169.12	2,237.83	2,157.98	2,237.83	2,237.83	-
18 Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	-	15,342.10	-	-	-	-	-	-	13,059.46
19 i. Earning per share (before extraordinary items) (of Rs. 10/- each) (not annualised):	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) basic	1.75	1.26	1.24	4.72	5.18	6.41	-	1.57	0.91	0.35	3.70	2.19	3.00	-
(b) Diluted	1.75	1.26	1.24	4.72	5.18	6.41	-	1.57	0.91	0.35	3.70	2.19	3.00	-
19 ii. Earning per share (after extraordinary items) (of Rs. 10/- each) (not annualised):	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) basic	1.75	1.26	1.24	4.72	5.18	6.41	-	1.57	0.91	0.35	3.70	2.19	3.00	-
(b) Diluted	1.75	1.26	1.24	4.72	5.18	6.41	-	1.57	0.91	0.35	3.70	2.19	3.00	-



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1) The above results were reviewed and recommended by the Audit Committee at its meeting held on 9th February 2017 and approved by the Board of Directors of the Company at its meeting held on 10th February 2017. The Statutory Auditors have carried out Limited Review of the above results.

2) In pursuant to Regulation 30 of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015, the company has closed the buyback of equity shares after the closing of trading hours on 15th November 2016.

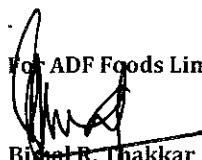
The Buyback opened on August 10, 2016. The Company has bought back and extinguished 7,98,539 equity shares till the closure of buyback. The amount of total buy back of Rs. 9,63,07,029/- represents 53.50% of the maximum buyback size. In respect of the shares so extinguished, the company has adjusted an amount of Rs. 79,85,390/- against Paid up Equity Shares and Rs. 8,83,21,639/- against Securities Premium.

3) In accordance with the requirements of Accounting Standard AS-17, "Segmental Reporting", the Company has determined its business segment as 'Processed and Preserved Foods'. Since the entire business of the Company is from Processed and Preserved Foods, there are no other primary reportable segments.

4) The Consolidated financial statement has been prepared in accordance with Accounting Standards AS-21 "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India. Consolidated Financials Statements of the Company includes the financial statements of it's Wholly Owned Subsidiaries, ADF Foods (India) Limited & ADF Foods (UK) limited and it's step-down subsidiaries viz ADF Holdings (USA) Limited and ADF Foods (USA) Limited. The financial results of the subsidiary Companies have been regrouped and rearranged, wherever necessary. The figures for the previous quarter and the corresponding figures for the quarter and nine months pertaining to the previous year have not been reviewed by the auditor.

5) Figures for the previous periods have been reclassified /re-grouped, wherever necessary.

Place: Mumbai  
Date: 10th February 2017

  
For ADF Foods Limited  
Binod R. Thakkar  
Managing Director  
DIN: 00087404

