

Limited Review Report

Review Report to

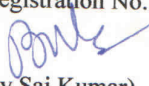
The Board of Directors
Farmax India Limited
Hyderabad

We have reviewed the accompanying statement of unaudited standalone financial results of **Farmax India Limited** for the quarter ended September 30th 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of interim financial information performed by the independent auditors of the entity issued by the Institute of the Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurances as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personal and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial result prepared in accordance with the accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Vijay Sai Kumar & Associates
Chartered Accountants
Firm Registration No. 004694


(B Vijay Sai Kumar)
Proprietor
Membership No. 027813



Place: Hyderabad
Date: 13.11.2015

FARMAX INDIA LIMITED

Sy. Mo. 658, Bowrampet (V), Qutubullapur (M), R R District, Hyderabad

UNAUDITED FINANCIAL RESULTS FOR THE QUARTERLY / YEAR ENDED 30th SEPTEMBER, 2015

PART - I (STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER/YEAR ENDED SEPTEMBER 30, 2015

(Rs. In Lakhs) Except for EPS

Sl. No	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended in Previous Year	Year to date figures for the Current Year	Year to date figures for the Previous Year	Previous Year ended
		30-Sep-15 (Unaudited)	30-Jun-15 (Unaudited)	30-Sep-14 (Unaudited)	30-Sep-15 (Unaudited)	30-Sep-14 (Unaudited)	31-Mar-15 (Audited)
1	Income from Operations						
	a) Net Income from Operations	579.84	481.90	393.87	1,061.74	713.66	2,104.56
	b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (net)	579.84	481.90	393.87	1,061.74	713.66	2,104.56
2	Expenses						
	a) Cost of borrowings	0.29	0.28	174.79	0.57	342.37	6.01
	b) Cost of Stock in trade sold	574.94	584.23	390.06	1,159.17	690.32	2,015.66
	c) Employee Benefit expenses	31.20	31.10	27.02	62.30	49.94	121.11
	d) Depreciation and Amortisation expenses	41.27	40.92	58.91	82.19	101.39	222.06
	e) Other expenses	94.36	85.11	33.58	179.47	65.05	128.24
	Total expenses	742.05	741.64	684.36	1,483.69	1,249.07	2,493.08
3	Profit from operations before other income, provisions, and exceptional items (1-2)	-	-	-	-	-	-
4	Write off/provisions for Bad & Doubtful Assets and others(Net) (shown as exceptional item below)	(162.20)	(259.75)	(290.49)	(421.95)	(535.41)	(388.52)
5	4)	(162.20)	(259.75)	(290.49)	(421.95)	(535.41)	(388.52)
6	Other Income	5.72	8.34	6.67	14.06	12.46	178.42
7	Profit from ordinary activities before exceptional items (5+6)	(156.48)	(251.41)	(283.82)	(407.89)	(522.95)	(210.10)
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	(156.48)	(251.41)	(283.82)	(407.89)	(522.95)	(210.10)
10	Tax expenses	-	-	-	-	-	-
11	Net profit from ordinary activities after tax (9-10)	(156.48)	(251.41)	(283.82)	(407.89)	(522.95)	(210.10)
12	Exordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11+12)	(156.48)	(251.41)	(283.82)	(407.89)	(522.95)	(210.10)
14	Share of Profit / (Loss) of associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit after taxes, minority interest and share of profit of associates (13+14+15)	(156.48)	(251.41)	(283.82)	(407.89)	(522.95)	(210.10)
17	Paid up Equity Share Capital (Face value of Re.1/- each)	5,341.00	5,341.00	4,083.00	5,341.00	4,083.00	5,341.00
18	Reserve excluding Revaluation Reserves	-	-	-	-	-	-
19	Earnings per share (before extraordinary items) (not annualised)						
	a) Basic	(0.03)	(0.05)	(0.07)	(0.08)	(0.06)	(0.04)
	b) Diluted	(0.03)	(0.05)	(0.07)	(0.08)	(0.06)	(0.04)
19.ii	Earnings per share (after extraordinary items) (not annualised)						
	a) Basic	(0.03)	(0.05)	(0.07)	(0.08)	(0.06)	(0.04)
	b) Diluted	(0.03)	(0.05)	(0.07)	(0.08)	(0.06)	(0.04)

PART II - (SELECT INFORMATION FOR THE QUARTER/YEAR ENDED SEPTEMBER 30, 2015

Particulars of Share holding (Equity)							
1	Public shareholding						
	- Number of shares	3317.9	3317.9	2,559.21	3,317.90	2,559.21	3,317.90
	- Percentage of shareholding	62.11	62.11	62.68	62.11	62.68	62.11
2	Promoters and Promoter Group Shareholding						
a	Pledged / Encumbered						
	- Number of shares	0	-	-	-	-	-
	- % of shares (as a % of the total share capital of the Company)	0	-	-	-	-	-
b	Non - encumbered						
	- Number of shares	2023.78	2023.78	1,523.78	2,023.78	1,523.78	2,023.78
	- % of shares (% of the total shareholding of promoter & promoter group)	100	100	100.00	100.00	100.00	100.00
	- % of share (as a % of the total share capital of the Company)	37.89	37.89	37.32	37.89	37.32	37.89

PARTICULARS		3 Months Ended 30-Sep-15
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	0
	Disposed off during the quarter	0
	Remaining unresolved at the end of the quarter	0

Notes:

- The above results were reviewed by Audit Committee and approved by Board of Directors in the meeting held on 14-11-2015
- The Company has only one Subsidiary "Farmax International FZE-UAE". The Company holds entire share capital of the subsidiary.
- Figures of earlier years wherever necessary have been regrouped to conform to those of current periods.

for and on behalf of the Board
For FARMAX INDIA LIMITED

(M. SRINIVASA REDDY)
MANAGING DIRECTOR



STATEMENT OF ASSETS & LIABILITIES

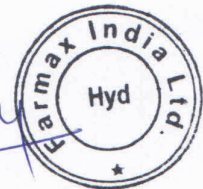
SL. No	Particulars	Standalone Results	
		Year ended 30-Sep-15 (Unaudited)	Year ended 31-Mar-15 (Audited)
A	<u>EQUITY & LIABILITIES</u>		
1	Shareholders Funds		
	(a) Share Capital	5,341.71	5,341.71
	(b) Reserves & Surplus	(5,668.45)	(5,260.56)
	© Money Received against Share Warrants	-	-
	Sub total Shareholders Funds	(326.74)	81.15
2	Share application money pending allotment	-	-
3	Minority interest	-	-
4	Non Current Liabilities		
	(a) Long term Borrowings (Unsecured)	44.88	44.88
	(b) Other Long term Liabilities	-	-
	© Long Term Provisions	-	-
	Sub total Non Current Liabilities	44.88	44.88
5	Current Liabilities		
	(a) Short Term Borrowings	4,054.93	4,057.49
	(b) Trade Payables	276.35	249.18
	© Other Current Liabilities	21.82	25.47
	(d) Short Term Provisions	20.35	16.38
	Sub total Current Liabilities	4,373.45	4,348.52
	TOTAL EQUITY AND LIABILITIES	4,091.59	4,474.55
B	<u>ASSETS</u>		
1	Non Current Assets		
	(a) Fixed Assets (Including capital work in progress)	1,942.51	2,007.16
	(b) Goodwill on consolidation	-	-
	© Non Current Investments	-	-
	(d) Deferred Tax Asset (Net)	-	-
	(e) Long Term Loans and Advances	450.03	450.03
	(f) Other Non Current Assets	88.01	89.63
	Sub-total Non Current Assets	2,480.54	2,546.82
2	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	754.33	884.91
	© Trade Receivables	650.73	693.36
	(d) Cash and Cash Equivalents	26.57	23.61
	(e) Short Term Loans and Advances	179.42	325.85
	(f) Other Current Assets	-	-
	Sub-total Current Assets	1,611.05	1,927.73
	TOTAL ASSETS	4,091.59	4,474.55

Notes:

- a) The above results were reviewed by Audit Committee and approved by Board of Directors in the meeting held on 14-11-2015
- b) The Company has only one Subsidiary "Farmax International FZE-UAE". The Company holds entire share capital of the subsidiary.
- c) Figures of earlier years wherever necessary have been regrouped to conform to those of current periods.

for and on behalf of the Board
For FARMAX INDIA LIMITED

(M. SRINIVASA REDDY)
MANAGING DIRECTOR



Place : Hyderabad
Date : 14-11-2015