

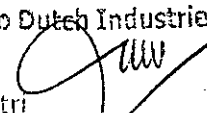
AGRO DUTCH INDUSTRIES LIMITED

(Rs. In Lakhs)

Unaudited Financial Results for the Quarter and Nine Months ended Dec. 31,2013

Particulars	Quarter Ended			Nine Months Ended		Financial Year Ended
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
	Unaudited			Unaudited		Audited
PART 1						
1 Income from operations						
Sales						
(a) Net Sales/Income from Operations(Net of Excise Duty)	195.40	377.81	755.31	831.04	2,788.83	3,411.46
(b) Other Operating Income	3.54	10.88	75.72	19.57	355.63	139.09
Total Income from Operations(net) (a +b)	198.93	388.69	831.03	850.60	3,144.46	3,550.54
2 Expenses:						
(a) Cost of materials consumed	74.33	57.37	394.70	268.84	1,198.78	1,534.41
(b)Purchase of Stock-in-Trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	98.52	200.49	609.40	288.90	2,347.63	3,379.94
(d) Employee benefit expense	51.76	50.83	84.09	167.72	309.86	383.49
(e) Depreciation and amortization expense	414.33	414.29	408.21	1,238.39	1,238.83	1,646.26
(f) Other expenses	159.43	425.49	301.57	1,093.42	2,249.95	2,697.65
Total Expenses	798.37	1,148.47	1,797.97	3,057.27	7,345.05	9,641.75
3 Profit/(Loss) from Operations before other income, finance cost & exceptional items. (1-2)	(599.43)	(759.78)	(966.94)	(2,206.66)	(4,200.59)	(6,091.21)
4 Other Income	(0.00)	0.04	(38.31)	8.66	51.88	27.63
5 Profit/(Loss) from Ordinary Activities before finance cost & exceptional items (3+4)	(599.43)	(759.74)	(1,005.25)	(2,198.00)	(4,148.71)	(6,063.58)
6 Financial costs	1,064.93	1,040.17	874.43	3,111.38	2,792.25	4,060.18
7 Profit/(Loss) from Ordinary Activities after finance cost but before exceptional items (5+6)	(1,664.37)	(1,799.91)	(1,879.68)	(5,309.39)	(6,940.96)	(10,123.76)
8 Exceptional Items/(Income)	-	-	-	-	124.35	252.22
9 Profit/(Loss) from Ordinary Activities before tax (7+8)	(1,664.37)	(1,799.91)	(1,879.68)	(5,309.39)	(7,065.30)	(10,375.98)
10 Tax expense:						
(1) Current tax	-	-	-	-	-	-
(2) Deferred tax	-	-	-	-	-	534.96
Mat Credit written off	-	-	-	-	-	145.29
11 Profit/(Loss) from Ordinary Activities after tax (9+10)	(1,664.37)	(1,799.91)	(1,879.68)	(5,309.39)	(7,065.30)	(9,986.31)
12 Net Profit/(Loss) for the period (12-13-14)	(1,664.37)	(1,799.91)	(1,879.68)	(5,309.39)	(7,065.30)	(9,986.31)
13 Share of profit/(loss) of associates	-	-	-	-	-	-
14 Minority Interest	-	-	-	-	-	-
15 Net Profit/(Loss) after tax, Minority interest and share of profit / (loss) of associates (12-13-14)	(1,664.37)	(1,799.91)	(1,879.68)	(5,309.39)	(7,065.30)	(9,986.31)
16 Paid-up Equity Share Capital (Face Value of Rs. 10/- per share)	5,436.50	5,436.50	5,436.50	5,436.50	5,436.50	5,436.50
17 Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	-
18 (i) Earning Per share before extra ordinary items						
(1) Basic	(3.06)	(3.31)	(3.46)	(9.77)	(13.00)	(18.37)
(2) Diluted	(3.06)	(3.31)	(3.46)	(9.77)	(13.00)	(18.37)
(ii) Earning Per share after extra ordinary items						
(1) Basic	(3.06)	(3.31)	(3.46)	(9.77)	(13.00)	(18.37)
(2) Diluted	(3.06)	(3.31)	(3.46)	(9.77)	(13.00)	(18.37)

For Agro Dutch Industries Ltd.


 Vivek Atri
 Deputy Managing Director

PART 2

A. Particulars of Shareholding

1) Public Shareholding						
Number of Shares	2,38,61,052	2,38,61,052	2,38,61,052	2,38,61,052	2,38,61,052	2,38,61,052
Percentage of Shares	43.89	43.89	43.89	43.89	43.89	43.89
2) Promoter and promoter group shareholding						
a) Pledged / encumbered						
Number of shares	1,26,60,285	1,26,60,285	1,26,60,285	1,26,60,285	1,26,60,285	1,26,60,285
% shares (as a % of the Total Shareholding of promoter and promoter group)	41.50	41.50	41.50	41.50	41.50	41.50
% shares (as a % of the Total Share Capital of the Company)	23.29	23.29	23.29	23.29	23.29	23.29
b) Non-Encumbered						
Number of Shares	1,78,43,285	1,78,43,663	1,78,43,663	1,78,43,663	1,78,43,663	1,78,43,663
% of shares (as a % of the Total shareholding of promoter and promoter group)	58.50	58.50	58.50	58.50	58.50	58.50
% shares (as a % of the Total Share Capital of the Company)	32.82	32.82	32.82	32.82	32.82	32.82
B) Investor Complaints						
	As at 31.12.2013 (Quarter)					
Pending at the beginning of the quarter	NIL					
Received during the quarter	NIL					
Disposed of during the quarter	NIL					
Remaining unresolved at the end of the quarter	NIL					

Notes

(1) The above results were reviewed and recommended by the Audit committee and approved by the Board of Directors in their meeting held on 11/02/2014. The Statutory auditors of the company have carried out a Limited Review of the above results.

(2) The number of complaints received from the investors during the quarter : Received Nil, Resolved Nil, Pending Nil.

(3) Company is dealing only in one reportable segment i.e. Mushroom.

(4) No provision has been made for Custom duty amounting to Rs. 2136.31 Lacs saved on Machinery imported against advance license scheme up to 31st March, 2013. The management is of the view that necessary compliance will be adhere to.

(5) The net worth of the Company continues to be fully eroded. The Company has filled a fresh reference with Board for Industrial and Financial Reconstruction (BIFR) on the basis of Audited Balance Sheet for the year ended on 31st March 2013 which has been registered.

(6) The Company expects to repay the secured term debts by way of disposing the said non core and surplus assets. Taking in to account the above facts, the financial statements have been prepared on the basis of a going concern and that no adjustments are required to the carrying value of assets and liabilities.

(7) Company has received legal notice of demurrage and other charges amounting to Rs. 155 Lacs from freight forwarding agency on recall of containers. However on the basis of legal opinion, no provision has been made and company has taken up the matter with respective forwarding agencies for delivery back the goods.

(8) As per the financial restructuring scheme approved by the CDR-EG, there is no provision relating to penal interest and other charges. As such the company has not made any provision on that account.

Place : Chandigarh
Date : 11/02/2014

For Agro Dutch Industries Ltd.

Vivek Atri
Vivek Atri
Dy Managing Director
Deputy Managing Director



Rakesh Singla & Associates

CHARTERED ACCOUNTANTS

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REVIEW REPORT

We have reviewed the accompanying statement of Un-audited Financial results of M/s Agro Dutch Industries Limited having its registered office at S.C.O. No. 30, Sector 33-D, Chandigarh for the period ended 31st December, 2013, except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter group Shareholding" which have been traced from 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/ Committee of 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) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

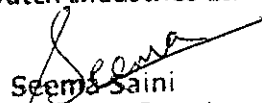
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the 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 RAKESH SINGLA & ASSOCIATES
CHARTERED ACCOUNTANTS


(CA RAKESH KUMAR SINGLA)
PARTNER, M NO. 082330

Place: Chandigarh
Dated: 07.02.2014

For Agro Dutch Industries Ltd.


Seema Saini
Company Secretary

