

AGRO DUTCH INDUSTRIES LIMITED
SCO 30, SECTOR 33-D 1st Floor Chandigarh - 160020

Audited Financial Results for the Quarter/Financial year ended March 31,2014

Particulars	3 Months ended 31.03.2014	Preceding 3 Months ended 31.12.2013	Corresponding 3 Months ended in Previous Year 31.03.2013	Year to Date figures for Current Period ended 31.03.2014	Year to Date figures for Previous Period ended 31.03.2013
	Audited	Unaudited	Unaudited	Audited	Audited
PART 1					
1 Income from operations					
Sales					
(a) Net Sales/Income from Operations(Net of Excise Duty)	287.70	195.40	387.26	1,118.74	3,411.46
(b) Other Operating Income	10.04	3.54	18.83	29.61	139.09
Total Income from Operations(net) (a +b)	297.75	198.93	406.08	1,148.36	3,550.54
2 Expenses;					
(a) Cost of materials consumed	66.71	74.33	335.63	335.55	1,534.41
(b)Purchase of Stock-in-Trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	243.88	98.52	1,032.31	532.78	3,379.94
(d) Employee benefit expense	71.76	51.76	73.63	239.48	383.49
(e) Depreciation and amortization expense	400.52	414.33	407.43	1,638.91	1,646.26
(f) Other expenses	82.28	159.43	447.70	1,175.70	2,697.65
Total Expenses	865.16	798.37	2,296.70	3,922.43	9,641.75
3 Profit/(Loss) from Operations before other income, finance cost & exceptional items. (1-2)	(567.42)	(599.44)	(1,880.62)	(2,774.08)	(6,091.21)
4 Other Income	0.22	-	(24.25)	8.88	27.63
5 Profit/(Loss) from Ordinary Activities before finance cost & exceptional items (3+4)	(567.19)	(599.44)	(1,914.87)	(2,765.19)	(6,063.58)
6 Financial costs	1,067.70	1,064.93	1,267.93	4,179.08	4,060.18
7 Profit/(Loss) from Ordinary Activities after finance cost but before exceptional items (5+6)	(1,634.89)	(1,664.37)	(3,182.80)	(6,944.27)	(10,123.76)
8 Exceptional Items/(Income)	(444.00)	-	127.87	(444.00)	252.22
9 Profit/(Loss) from Ordinary Activities before tax (7+8)	(1,190.89)	(1,664.37)	(3,310.67)	(6,500.27)	(10,375.98)
10 Tax expense:					
(1) Current tax	-	-	(534.96)	(367.18)	(534.96)
(2) Deferred tax Liability/ (Credit)	(367.18)	-	145.29	105.51	145.29
Mat Credit written off	105.51	-	-	-	-
11 Profit/(Loss) from Ordinary Activities after tax (9+10)	(929.21)	(1,664.37)	(2,921.00)	(6,238.59)	(9,986.31)
12 Net Profit/(Loss) for the period (13-14)	(929.21)	(1,664.37)	(2,921.00)	(6,238.59)	(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 (13-14)	(929.21)	(1,664.37)	(2,921.00)	(6,238.59)	(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
17 Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	-	(11,842.61)
18 (i) Earning Per share before extra ordinary items					
(1) Basic	(1.71)	(3.06)	(5.37)	(11.48)	(18.37)
(2) Diluted	(1.71)	(3.06)	(5.37)	(11.48)	(18.37)
(ii) Earning Per share after extra ordinary items					
(1) Basic	(1.71)	(3.06)	(5.37)	(11.48)	(18.37)
(2) Diluted	(1.71)	(3.06)	(5.37)	(11.48)	(18.37)

PART 2

A. Particulars of Shareholding						
1)	Public Shareholding					
	Number of Shares	23,861,052	23,861,052	23,861,052	23,861,052	23,861,052
	Percentage of Shares	43.89	43.89	43.89	43.89	43.89
	Promoter and promoter group shareholding					
2)	a) Pledged / encumbered					
	Number of shares	12,660,285	12,660,285	12,660,285	12,660,285	12,660,285
	% shares (as a % of the Total Shareholding of promoter and promoter group)	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
	b) Non-Encumbered					
	Number of Shares	17,843,663	17,843,663	17,843,663	17,843,663	17,843,663
	% of shares (as a % of the Total shareholding of promoter and promoter group)	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
	Total Nos of Shares	54,365,000	54,365,000	54,365,000	54,365,000	54,365,000

B) Investor Complaints	As at 31.03.2014
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. Statement of Assets and Liabilities

Particulars	Rs. In Lakhs	
	As at 31.03.2014 (Audited)	As at 31.03.2013 (Audited)
I. EQUITY AND LIABILITIES		
Shareholder's Fund		
Share capital	9,400.61	9,400.61
Reserves and surplus	(28,067.51)	(21,828.92)
Sub-Total - Shareholders' fund	(18,666.90)	(12,428.31)
Non-Current Liabilities		
Long-term borrowings	180.00	188.90
Deferred tax liabilities	544.22	911.41
Other long term liabilities	-	-
Long-term provisions	34.71	20.98
Sub-Total - Non Current Liabilities	758.93	1,121.29
Current Liabilities		
Short-term Borrowings	-	10,737.19
Trade payables	1,296.68	1,288.28
Other current liabilities	62,330.62	45,627.49
Short-term provisions	21.44	14.76
Sub-Total - Current Liabilities	63,648.74	57,667.72
TOTAL EQUITY AND LIABILITIES	45,740.76	46,360.70
II. ASSETS		
Non-Current Assets		
Fixed assets		
Tangible assets	21,879.20	23,613.44
Intangible assets	-	-
Capital work-in-progress	17,497.56	15,733.38
Long-Term loans and advances	703.00	808.14
Sub-Total - Non Current Assets	40079.76	40154.96
Current Assets		
Inventories	4,225.18	4,876.02
Trade receivables	690.19	564.50
Cash and Cash Equivalents	86.98	98.98
Short-Term loans and advances	166.40	144.60
Other current assets	492.26	521.64
Sub-Total - Current Assets	5,661.01	6,205.74
TOTAL ASSETS	45,740.76	46,360.70

(1) The above results have been reviewed and approved by the Audit committee and taken on record by the Board of Directors at their meeting held on 26/05/2014, and Audited by the Statutory Auditors of the Company.

(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) Due to discontinuation of exports to US, the operation of the company have been substantially reduced. The Company is exploring other markets.

(5) The Company has incurred substantial losses and its networth has been fully eroded. Subsequent erosion of entire net worth , The company filed a fresh reference to the BIFR. The same has been registered vide case no. 75/2013. The financial statements have been prepared on the going concern basis, hence no adjustment are required to carrying value of assets. The Company's ability to continue, as a going concern is dependent upon successful restructuring and revival of its business. In case the going concern concept is vitiated, necessary adjustments will be required on the carrying amount of Assets and Liabilities which are presently not ascertainable.

(6) The figures for the quarter ended 31st March, 2014 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year ended 31st March 2014

Place : Chandigarh
Date : 26.05.2014


Vivek Atri
Dy Managing Director