



A G R O
D U T C H
I N D U S T R I E S
L I M I T E D

(Formerly Agro Dutch Foods Limited)

REF: ADIL/CHD/20016-17
DATED: 20.08.2016

1. National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051
2. The Bombay Stock Exchange Ltd.
Floor 25th PJ Tower, Dalal Street,
Mumbai 400 001.

Subject: Submission of Audited Results as per Regulation 33 (3) and 30(2) of SEBI (LODR) regulations, 2015

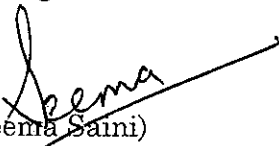
Dear Sir,

Pursuant to captioned regulation, please find enclosed herewith a copy of Audited financial results for the quarter and year ended 31st March, 2016 approved by Board of Directors in their meeting held on 18th August, 2016. A copy of Auditor's report is also enclosed herewith for your record please. The declaration that audit reports do not contain any modified opinion is also attached.

This is for your kind information and records please.

Thanking You,

For Agro Dutch Industries Limited


(Seema Saini)

Company Secretary

Encl. as above.



ISO 22000:2005 CERTIFIED COMPANY



AGRO DUTCH INDUSTRIES LIMITED
SCO 30, SECTOR 33-D 1st Floor Chandigarh - 160020
CIN NO.-L29211CH1992PLC012321

Audited Financial Results for the Quarter/Financial year ended March 31,2016

Particulars	3 Months ended 31.03.2016	Preceeding 3 Months ended 31.12.2015	Corresponding 3 Months ended in Previous Year 31.03.2015	Year to Date figures for Current Period ended 31.03.2016	Year to Date figures for Previous Period ended 31.03.2015
	Audited	Unaudited	Unaudited	Audited	Audited
PART 1					
1 Income from operations					
Sales					
(a) Net Sales/Income from Operations(Net of Excise Duty)	31.44	125.38	164.09	603.66	680.91
(b) Other Operating income	59.56	-	-	59.56	2.52
Total Income from Operations(net) (a +b)	91.00	125.38	164.09	663.22	683.43
2 Expenses:					
(a) Cost of materials consumed	40.33	57.52	100.47	251.06	315.28
(b)Purchase of Stock-in-Trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	402.09	80.52	360.07	783.55	627.12
(d) Employee benefit expense	35.49	26.91	50.79	135.47	184.44
(e) Depreciation and amortization expense	41.18	504.04	846.16	1,553.28	2,028.01
(f) Other expenses	139.25	91.17	153.75	787.48	679.98
Total Expenses	658.34	760.15	1,511.23	3,510.84	3,834.82
3 Profit/(Loss) from Operations before other income, finance cost & exceptional items. (1-2)	(567.35)	(634.77)	(1,347.14)	(2,847.62)	(2,951.39)
4 Other Income	31.50	0.35	159.04	32.15	159.06
5 Profit/(Loss) from Ordinary Activities before finance cost & exceptional items (3+4)	(535.84)	(634.43)	(1,188.11)	(2,815.47)	(2,792.33)
6 Financial costs	1,199.41	1,301.29	1,178.37	4,992.57	4,609.33
7 Profit/(Loss) from Ordinary Activities after finance cost but before exceptional items (5+6)	(1,735.25)	(1,935.71)	(2,366.48)	(7,808.04)	(7,401.66)
8 Exceptional Items/(Income)	(935.45)	1.40	39.57	(1,227.33)	628.93
9 Profit/(Loss) from Ordinary Activities before tax (7+8)	(799.81)	(1,937.12)	(2,406.05)	(6,580.71)	(8,030.60)
10 Tax expense:					
(1) Current tax	-	-	-	-	(319.98)
(2) Deferred tax Liability/ (Credit)	-	-	(319.98)	-	33.58
Mat Credit written off	149.84	-	33.58	149.84	33.58
11 Profit/(Loss) from Ordinary Activities after tax (9+10)	(949.65)	(1,937.12)	(2,119.65)	(6,730.55)	(7,744.20)
12 Net Profit/(Loss) for the period (15-16)	(949.65)	(1,937.12)	(2,119.65)	(6,730.55)	(7,744.20)
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)	(949.65)	(1,937.12)	(2,119.65)	(6,730.55)	(7,744.20)
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	-	-	-	-	-
18 (i) Earning Per share before extra ordinary items					
(1) Basic	(1.75)	(3.56)	(3.90)	(12.38)	(14.24)
(2) Diluted	(1.75)	(3.56)	(3.90)	(12.38)	(14.24)
(ii) Earning Per share after extra ordinary items					
(1) Basic	(1.75)	(3.56)	(3.90)	(12.38)	(14.24)
(2) Diluted	(1.75)	(3.56)	(3.90)	(12.38)	(14.24)

For Agro Dutch Industries Limited


Vivek Atri
Managing Director

PART 2

A. Particulars of Shareholding					
1) Public Shareholding					
Number of Shares	238,61,052	238,61,052	238,61,052	238,61,052	238,61,052
Percentage of Shares	43.89	43.89	43.89	43.89	43.89
Promoter and promoter group shareholding					
a) Pledged / encumbered					
Number of shares	126,60,285	126,60,285	126,60,285	126,60,285	126,60,285
% 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	178,43,663	178,43,663	178,43,663	178,43,663	178,43,663
% of shares (as a % of the Total shareholding of promoter and promoter group)	58.50	58.50	58.50	58.50	58.50
% 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	543,65,000	543,65,000	543,65,000	543,65,000	543,65,000

B) Investor Complaints	As at 31.03.2016 (Quarter)
Pending at the beginning of the quarter	NIL
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	NIL

Notes

Particulars	Rs. In Lakhs	
	As at 31.03.2016 (Audited)	As at 31.03.2015 (Audited)
1. Statement of Assets and Liabilities		
I. EQUITY AND LIABILITIES		
Shareholder's Fund		
Share capital	9,400.61	9,400.61
Reserves and surplus	(42,542.26)	(35,811.71)
Sub-Total - Shareholders' fund	(33,141.65)	(26,411.10)
Non-Current Liabilities		
Long-term borrowings	180.00	180.00
Deferred tax liabilities	224.25	224.25
Other long term liabilities	-	-
Long-term provisions	23.50	38.58
Sub-Total - Non Current Liabilities	427.74	442.83
Current liabilities		
Short-term Borrowings	-	-
Trade payables	1,292.57	1,429.69
Other current liabilities	71,511.84	66,198.26
Short-term provisions	7.41	9.51
Sub-Total - Current Liabilities	72,811.82	67,637.46
TOTAL EQUITY AND LIABILITIES	40,097.91	41,669.19
II. ASSETS		
Non-Current Assets		
Fixed assets		
Tangible assets	17,316.45	19,318.92
Intangible assets	-	-
Capital work-in-progress	19,705.55	18,000.11
Long-Term loans and advances	523.02	670.89
Sub-Total - Non Current Assets	37545.01	37989.92
Current Assets		
Inventories	1,195.39	2,328.23
Trade receivables	652.70	612.06
Cash and Cash Equivalents	94.54	85.65
Short-Term loans and advances	147.96	169.51
Other current assets	462.31	483.81
Sub-Total - Current Assets	2,552.89	3,679.26
TOTAL ASSETS	40,097.91	41,669.19

(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 18/08/2016 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) The assets of the Can Unit situated at Village:-Bhagwanpur, Derabassi, Which were possessed by the lenders under SARFESI Act, 2002 have been auctioned

(5) The Assets of the company situated at 1. Village Bhagwanpur (can unit) 2. Village Tohapur (Mushroom Unit) 3. Village Kolambakkam, Padlam, Distt. Kanchipuram TN (Chennai Unit) have been possessed by the secured lenders under SARFAESI ACT, 2002. Of the above possessed assets, the entire asset situated at Village Bhagwanpur (can unit) have been sold by the lenders through e-auction on 16.10.2015 (land & Building, Plant & Machinery).

Place : Chandigarh
Date : 18.08.2016

Vivek Atri
Managing Director

Vivek Atri
Managing Director



REF: ADIL/CHD/2016-17

Dated: 18th August, 2016

1. National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai-400051
2. The Bombay Stock Exchange Ltd.
Floor 25th PJ Tower, Dalal Street,
Mumbai-400001

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INDUSTRIES
L I M I T E D

(Formerly Agro Dutch Foods Limited)

Re: Declaration under Regulation 33(3)(d) of the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations,2015

Ref: Annual Audited Financial Results for the year ended on **31st March, 2016.**

Dear Sir,

I, Vivek Atri, Managing Director of the Agro Dutch Industries Limited (CINL29211CH1992PLC012321) having its registered office at SCO 30, First Floor, Sector-33D, Chandigarh, hereby declare that, the Statutory Auditors of the Company, M/s Rakesh Singla & Associates (FRN: 03371N) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended on **31st March, 2016.**

This Declaration is given in compliance of Regulation 33(3)(d) of SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015 as amended by the SEBI(Listing Obligations and Disclosure Requirements)(Amendment) Regulations ,2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May25, 2016 and Circular NO. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your records.

Thanking You

Yours sincerely

For **Agro Dutch Industries Limited**

(Managing Director)



ISO 22000:2005 CERTIFIED COMPANY





Rakesh Singla & Associates

CHARTERED ACCOUNTANTS

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Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors
Agro Dutch Industries Ltd

We have audited the quarterly financial results of Agro Dutch Industries Ltd for the quarter ended 31st March, 2016 and the year to date results for the period from 1st April, 2015 to 31st March, 2016, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

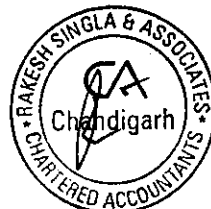
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(b) give a true and fair view of the net Loss and other financial information for the quarter ended ...31.03.2016 (date of the quarter end) as well as the year to date results for the period from 01.04.2015.. to 31.03.2016 subject to the followings:-

- (i) Pending export obligations against import of machinery under advance license scheme for Rs. 4272.62 lacs.
- (ii) The Assets of the company situated at 1. Village Bhagwanpur (Can Unit), 2. Village Tofapur (Mushroom Unit) 3. Village Kolambakkam, Paḍlam, Distt.





Rakesh Singla & Associates

CHARTERED ACCOUNTANTS

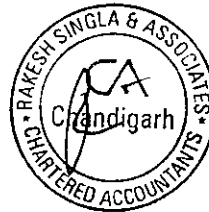
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095928-36777, 098140-33053
E-mail: rsa34india@gmail.com, rsa34@rediffmail.com

- (iii) Kanchipuram Tamil Nadu, (Chennai Unit) have been possessed by the secured lenders under SARFAESI Act. Out of the above possessed Assets, the entire assets situated at village Bhagwanpur, (Can Unit) have been sold by the lender through e-auction on 16.10.2015 and 10.06.2016. The secured lenders, however continues to permit the company to operate Fresh Button Mushroom growing facility at Village Tofapur, Lalru.
- (iv) Regarding reasons for preparing the financial statements of the company on a going concern basis, notwithstanding the fact that its net worth is totally eroded. The appropriateness of the said basis is interalia that the secured lenders continues to permit the company to operate fresh button mushroom growing facility at village Tofapur, Lalru, Punjab. The company is continuously making efforts to make that facility viable in the present circumstances.
- (v) Regarding none provisioning of demurrage, freight and other charges amounting to Rs. 530.00 lacs claimed by the freight forwarding agency on recall of containers but disputed by the company on the basis of legal opinion.
- (vi) Regarding none provisioning for penal interest and other charges levied by financial institutions/banks on becoming of all loans as Non Performing assets.
- (vii) The Company alongwith secured lenders are in the process of revaluation of its Assets to arrive at the exact position as on date, which shall be completed within next six months. The effect of the same shall be incorporated in the next financial statements.
- (viii) The Balances of Sundry Debtors, Loans and Advances, Sundry Creditors, Other advances and Liabilities remains unreconciled and unconfirmed. Many of these balances have been outstanding for many years and must have become doubtful of recovery, for which no provision has been made in the financial statement.

Our opinion is not qualified in respect of these matters

For RAKESH SINGLA & ASSOCIATES
Chartered Accountants



(CA RAKESH KUMAR KHANNA)
(PARTNER)
(Membership Number 086046)
FRN: 03371N

Place: CHANDIGARH
Date: 18.08.2016