

Agro Tech Foods Limited

22nd July, 2021

The Manager,
BSE Limited,
Floor 25, Pheroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Ph. No. 022- 22721233 / 22721234
Fax No. 022-22723121 / 22721072

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051.
Ph.No. 022- 26598100 / 26598101
Fax No. 022-26598237 / 26598238

Codes: BSE Scrip code 500215, Co. code 1311
NSE Symbol ATFL, Series EQ-Rolling Settlement

Dear Sirs,

Sub - Outcome of Board Meeting held today i.e. on July 22, 2021

This has reference to our letter dated July 12, 2021, regarding the captioned subject. We wish to inform you that the Board of Directors in their meeting held today have approved the Unaudited Financial Results of the Company (Consolidated and Standalone) for the quarter ended June 30, 2021.

Pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2021 along with a copy of the Limited Review Report.

The above information is also available on the website of the Company www.atfoods.com

The Meeting of the Board of Directors of the Company commenced at 5.00 PM and concluded at 7.00 PM.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully
For Agro Tech Foods Limited



Jyoti Chawla
Company Secretary and Compliance Officer
Encl. a/a.

ATFL an affiliate of



Corp. Office: 15th Floor, Tower 'C', Bldg # 10, Phase II, DLF Cyber City, Gurgaon-122002. Tel: 91-124-4593700, Fax: 91-124-4593799
Regd. Office: 31, Sarojini Devi Road, Secunderabad – 500 003, India. Tel: 91-40-66650240, Fax: 91-40-27800947 Web: www.atfoods.com
CIN: L15142TG1986PLC006957

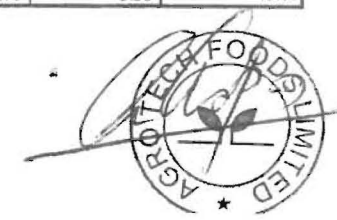
Agro Tech Foods Limited

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CIN L15142TG1986PLC006957, Ph: 040-66650240 Fax: 040-27800947

Statement of Unaudited Standalone and Consolidated financial results for the quarter ended June 30, 2021

(₹ in lakhs)

Particulars	Standalone				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	30-06-2021 Unaudited	31-03-2021 Refer Note 5	30-06-2020 Unaudited	31-03-2021 Audited	30-06-2021 Unaudited	31-03-2021 Refer Note 5	30-06-2020 Unaudited	31-03-2021 Audited
A Revenue from operations								
Sale of products	20,612	21,369	20,318	89,133	20,620	21,386	20,334	89,217
Other operating revenue	10	13	5	36	10	13	5	36
Total revenue from operations	20,622	21,382	20,323	89,169	20,630	21,399	20,339	89,253
Other income	15	118	38	190	8	16	39	89
Total income	20,637	21,500	20,361	89,359	20,638	21,415	20,378	89,342
B Expenses								
Cost of materials consumed	12,322	12,336	11,468	51,226	12,353	12,359	11,480	51,322
Purchase of stock-in-trade	1,674	2,355	3,545	11,882	1,646	2,341	3,556	11,805
Changes in inventories of finished goods and stock-in-trade	234	635	(1,331)	(1,319)	228	633	(1,344)	(1,313)
Employee benefits expense	1,206	1,321	1,159	4,816	1,502	1,555	1,448	5,898
Finance costs	60	40	42	177	60	40	42	177
Depreciation and amortisation expense	498	486	417	1,801	514	500	432	1,861
Advertisement and sales promotion expense	429	536	391	2,312	429	543	391	2,319
Other expenses	3,165	3,497	2,996	14,269	2,872	3,085	2,701	12,990
Total expenses	19,588	21,206	18,687	85,164	19,604	21,056	18,706	85,059
C Profit before tax (A-B)	1,049	294	1,674	4,195	1,034	359	1,672	4,283
D Tax expense								
Current tax	240	69	418	1,003	250	39	435	1,004
Income-tax in respect of earlier years	-	-	(16)	(16)	-	-	(16)	(16)
Deferred tax charge/ (credit)	35	129	8	178	29	149	-	167
Total tax expense	275	198	410	1,165	279	188	419	1,155
E Profit after tax (C-D)	774	96	1,264	3,030	755	171	1,253	3,128
F Non-controlling interest								
G Net profit after taxes and non controlling interest (E-F)	774	96	1,264	3,030	755	171	1,253	3,128
H Other comprehensive income								
(i) Items that will not be reclassified subsequently to the statement of profit and loss:								
- Remeasurement of the net defined benefit obligation	-	103	-	103	-	115	-	115
- Income-tax relating to those items	-	(26)	-	(26)	-	(28)	-	(28)
(ii) Items that will be reclassified subsequently to the statement of profit and loss:								
Exchange differences in translating the financial statements of foreign subsidiaries	-	-	-	-	10	8	10	(20)
Total other comprehensive income/(loss), net of tax	-	77	-	77	10	95	10	67
I Total comprehensive income before non-controlling interest (G+H)	774	173	1,264	3,107	765	266	1,263	3,195
J Non-controlling interest								
K Total comprehensive income after non-controlling interest (I-J)	774	173	1,264	3,107	765	266	1,263	3,195
L Paid up equity share capital (face value ₹10 per equity share)	2,437	2,437	2,437	2,437	2,437	2,437	2,437	2,437
M Other equity				40,957				41,167
N Earnings per share (of ₹ 10 each) (for the period - not annualised):								
Basic (₹)	3.26	0.41	5.34	12.81	3.18	0.71	5.30	13.21
Diluted (₹)	3.24	0.41	5.34	12.77	3.17	0.71	5.30	13.17



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Notes:

- 1 These financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on July 22, 2021.
- 2 These results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The statutory auditors have carried out a limited review of these results for the quarter ended June 30, 2021 and have issued an unmodified report on these results.
- 3 The consolidated financial results include the results of Agro Tech Foods Limited ("Parent Company") and its wholly-owned subsidiaries (i) Sundrop Foods India Private Limited; India (ii) Agro Tech Foods (Bangladesh) Pvt. Ltd.; Bangladesh and (iii) Sundrop Foods Lanka (Private) Limited; Sri Lanka (together referred to as "the Group").
- 4 In the context of Indian Accounting Standard (Ind AS) 108 Operating Segments, "Foods" is considered as the operating segment of the Company since the 'Chief Operating Decision Maker' (CODM) reviews business performance at an overall Company level as one segment.
- 5 The figures for the quarter ended March 31, 2021 are balancing figures between the audited figures of the full financial year ended March 31, 2021 and the published year to date figures upto third quarter ended December 31, 2020.

Date: July 22, 2021
Place: Gurugram



Sachin Gopal
Managing Director
DIN 07439079

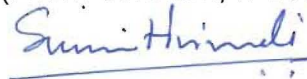
Visit our website at: www.atfoods.com

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
AGRO TECH FOODS LIMITED**

1. We have reviewed the accompanying Standalone Unaudited Financial Results of **Agro Tech Foods Limited** ("the Company"), for the quarter ended June 30, 2021 ("Results") included in the accompanying Statement of Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Results included in the Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Results included in the Statement based on our review.
3. We conducted our review of the Results included in the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Results included in the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(F.R.N: 117366W/W-100018)



Sumit Trivedi
Partner
Membership No. 209354
UDIN: 21209354AAAANF7955

Place: Secunderabad
Date: July 22, 2021

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
AGRO TECH FOODS LIMITED**

1. We have reviewed the accompanying Consolidated Unaudited Financial Results of **Agro Tech Foods Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2021 ("Consolidated Results") included in the accompanying Statement of Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Consolidated Results included in the Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Consolidated Results in the Statement based on our review.
3. We conducted our review of the Consolidated Results included in the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Consolidated Results included in the Statement includes the results of the Parent and the following wholly-owned subsidiaries:
 - Sundrop Foods India Private Limited; India
 - Agro Tech Foods (Bangladesh) Pvt. Ltd; Bangladesh
 - Sundrop Foods Lanka (Private) Limited; Sri Lanka
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Consolidated Results included in the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

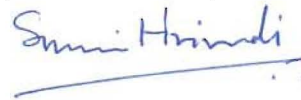
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Deloitte Haskins & Sells LLP

6. The Consolidated Results includes the interim financial statements/ financial information of three subsidiaries which have not been reviewed by their auditors, whose interim financial statements/ financial information reflect total revenue of ₹ 387.36 lakhs, total loss after tax of ₹ 17.54 lakhs, and total comprehensive loss of ₹ 17.54 lakhs for the quarter ended June 30, 2021, as considered in the Consolidated Results included in the Statement. According to the information and explanations given to us by the Management, these interim financial statements / financial information are not material to the Group.

Our conclusion on the Consolidated Results included in the Statement is not modified in respect of our reliance on the interim financial statements / financial information certified by the Management.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(F.R.N: 117366W/W-100018)



Sumit Trivedi
Partner
Membership No. 209354
UDIN: 21209354AAAANG1934

Place: Secunderabad
Date: July 22, 2021